



Proposed Business Strategy for New Healthcare Innovation of Electro-Capacitive Body Stimulation (ECBS) Technology

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ABSTRACT: One of the greatest healthcare challenges in Indonesia is providing an adequate environment and healthcare infrastructure that ensures that people obtain the best treatment that conforms to their expectations, preferences, and needs. Therefore, healthcare technology players have a crucial role in overcoming this challenge and creating a better solution to the system. Electro Capacitive Body Stimulation (ECBS) is a technology that utilizes electric pulses to stimulate the body's muscles and organs to optimize waste removal and nutrient transport process. As a result, the body will be conducive to physical well-being. For the elderly, who start to experience slowing down in physical ability and degeneration of organ functions, this technology is beneficial to maintain their health condition and prevent future chronic disease. However, the market performance is not live up to the fineness of this technology, even with all its benefits and technological advancement. As a matter of fact, sales have been disappointing by the year since the product is launched to the public. A number of factors contributed to this unsatisfactory sale encompassing internal and external conditions of the company. Through the analysis of internal and external environments as well as primary and secondary data, research is conducted to identify the contributing factors to the unsatisfactory sales and potential value of the technology. Based on the analysis and findings, a SWOT analysis that defines the unsatisfactory business performance factors and potential technology value and the TOWS matrix that bases the business strategy can be described. It includes the diamond model, STP and 7Ps marketing, and business model canvas as the proposed solution for the business.

KEYWORDS: 7Ps marketing, Business Strategy, Diamond model, Electro Capacitive Body Stimulation, Environment Analysis, STP, Business Model Canvas, TOWS Matrix.

INTRODUCTION

Healthcare technology players have a vital role in overcoming the challenge of providing a decent and well-organized healthcare system in Indonesia. As a matter of fact, the Indonesian government has taken steps to improve healthcare services by establishing a healthcare industry ecosystem—that is well-known as a rule-bound industry—towards an environment that is more welcoming to new players in the healthcare business to enter the barrier [1]. Over the past 5-10 years, healthcare technology has experienced significant growth and disruption in Indonesia. These companies leverage technology to address the healthcare system's challenges and deliver solutions. As the healthcare technology market becomes more established and receives support from the Indonesian government, the public expects the healthcare system to rise to higher standards. Consequently, it increases public awareness of personal health and creates greater demand for sophisticated and modern healthcare products and services. With the growing demand for better healthcare, there is significant potential for new and innovative technologies to enter the market and compete with established players. In the future, healthcare products and services will be leveraged more frequently and sought after more habitually in numerous situations beyond when individuals need it when they require diagnosis [2].

ECBS technology is a healthcare technology innovation that utilizes electric pulses to stimulate the body's muscles and organs. It proposes increasing the cell metabolism process and improving overall wellness, such as maintaining health and preventing chronic disease. It also helps maintain a young biological age by promoting cell tissue regeneration. For the elderly, who start to experience physical ability decline and organ and brain function degeneration, this technology is beneficial in preserving health conditions and preventing chronic diseases. Similarly, for the younger generation, ECBS technology is a healthcare support system to enhance daily activities [3]. However, despite the benefits and technological advancement, the market performance has disappointed since its launch. Other than unsatisfactory sales, this new-to-the-world product in the healthcare technology market faces several hindrances. A number of factors are contributed, encompassing internal and external factors. Nevertheless, with all the adversity and struggle, technology is still continuously developed and refined in various aspects of the business to find the most viable form



accepted in the market. This research tries to identify the business issues that lead to inadmissible business performance. The ECBS technology business strategy is developed to identify unsatisfactory business performance and the technology's potential value in the market.

RESEARCH METHODOLOGY

The research methodology establishes a systematic and scientific structure to ensure the research is structured, aligning with the research questions and objectives. It provides an overview of data collection and analysis methods. In the context of the business issue, the initial stage of the research involves a comprehensive understanding of the factors related to the business issues. The research methodology incorporates quantitative and qualitative approaches that emphasize the value of the research. Primary research involves collecting user data and information through in-depth interviews with several loyal customers and questionnaires to all existing and potential customers. Both in-depth interviews and questionnaires are conducted to understand the users' perspective and experience with the technology, which will be used to assess the potential value and sales factors of the ECBS technology. Secondary research is also conducted, utilizing internal sources such as business strategies, future development plans, and current performance data. Data analysis will be conducted using jobs-to-be-done and value proposition framework to better comprehend the technology core competencies and find the product-market fit. This study will analyze the environment and aspects of this technology. The external environment will be analyzed using market study, porter five, and pestle analysis. Meanwhile, Vrio, technology, STP, and 7Ps marketing analysis will analyze the internal environment. The findings from primary and secondary research and data analysis of external and internal environment analysis will serve as inputs for developing business strategy, business solution, and business model canvas. Afterwards, an implementation plan will be formulated as recommendations and practical steps for deploying business formulas for this technology.

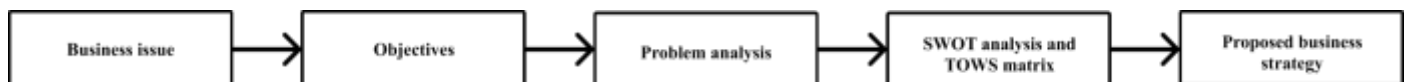


Figure 1. Research design methodology

RESULTS AND DISCUSSION

Root cause analysis to identify the contributing factors

This research employs one of the root cause analysis frameworks to examine the problem's underlying causes. Root cause analysis is a commonly used approach to identify the fundamental causes of a problem and develop effective solutions. This framework aims to delve into the root issues instead of the surface-level symptoms. The process involves defining the problem, gathering evidence to support the problem analysis, identifying the possible root cause, determining the actual root causes of the problem, and finding solutions to address the problems. This research uses a fault tree analysis framework to carry out the root cause analysis. It involves breaking down the main problems based on the internal reports and identifying the contributing causes supporting them. This framework is chosen as it helps determine the risk factor associated with system failure by understanding the logic paths leading to the top event, showing compliance with the reliability requirements, and prioritizing the contributors.

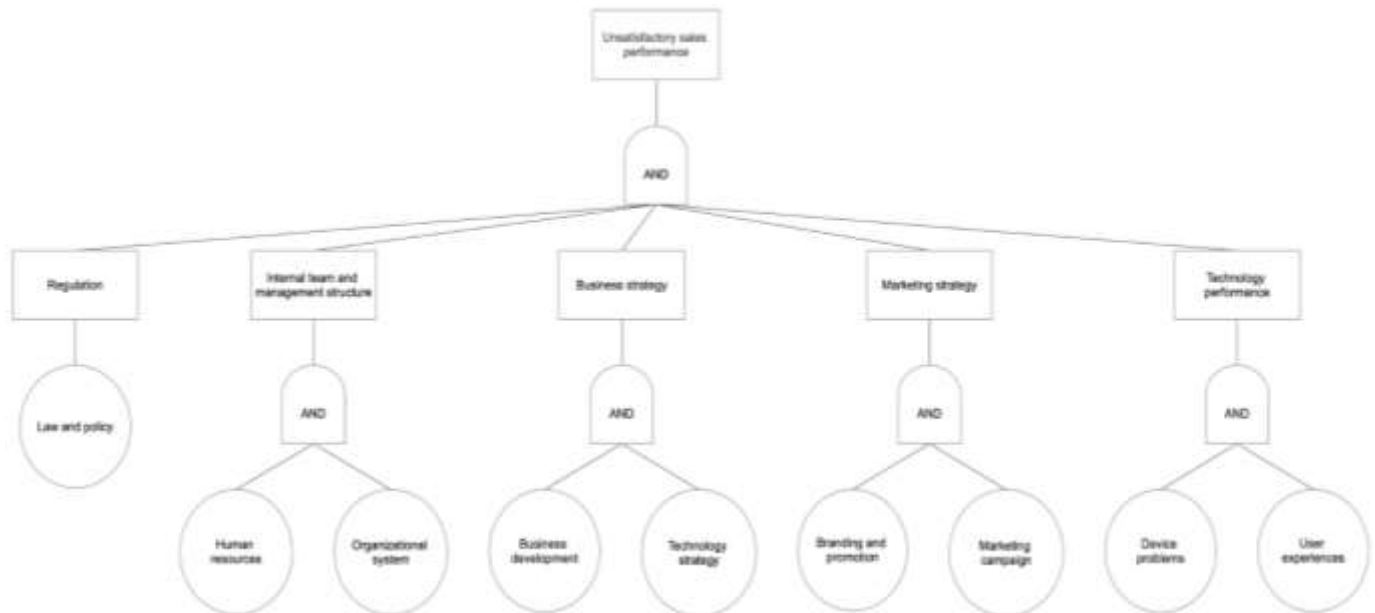


Figure 2. Root cause analysis

In this research, root cause analysis is determined based on the primary research conducted through questionnaires and interviews. While a questionnaire is utilized to identify the factors from the perspective of the customers who use the technology in their daily lives, the interview is organized to understand the issues from the internal side of the company which are directly involved in the business operation. Based on the analysis, it can be concluded that several factors contribute to business performance, including regulation, internal team and management structure issues, current ECBS technology business strategy, applied marketing strategy in the market, and technology performance itself. A descriptive analysis that describes the feature of this data is used for this specific analysis and employed for the SWOT analysis for this research.

Value proposition analysis to uncover potential value

While the questionnaire aims to gather insights from a broader range of individuals without prior knowledge about the technology, the interviews focus specifically on loyal users to gain a deeper understanding. The information is then used as the basis for Jobs-to-be-done framework analysis which defines the user's situation when using the technology, their motivation behind the utilization, and the desired outcome they expect to attain. This framework defines the concept of something an individual aims to accomplish in a given set of circumstances. It narrates what a person is trying to achieve and serves as a framework that positions the product as a means to fulfil those needs [4]. According to the potential job creation and clustering process, the author identified various jobs related to business issues. These jobs were then clustered into several main categories, each representing the underlying idea behind the topics. These categories generally explain the jobs the participants were attempting to accomplish and the expected outcomes they sought. The identified jobs can be seen as either addressing adversity they were trying to avoid or aiming for a benefit they hoped to obtain, which are: 1) Maintaining general wellness, 2) Improving body performance, 3) Relieving persistent pain and unpleasant feelings, 4) Experiencing new healthcare technology innovation. These jobs are then identified as customer jobs which refer to the goals that customers are trying to achieve. In each of these categories, some pains represent challenges and frustrations the customer experiences when attempting to achieve a job and gains that reflect the desired outcome the customer seeks along the job process. All these elements are analyzed using value propositions.

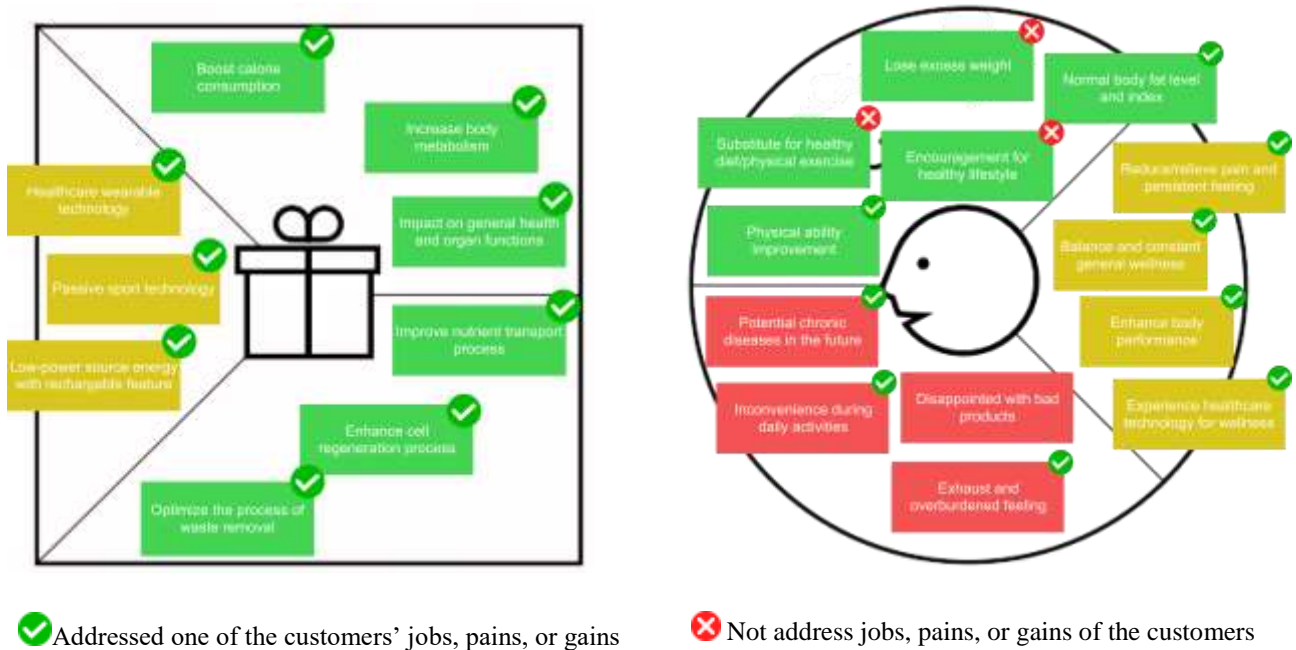


Figure 3. Value proposition analysis

The value proposition framework is valuable for understanding the patterns of value creation to deliver the things that customers desire. This framework allows for a comprehensive business model view by making value propositions visible and tangible. The canvas consists of two sides: the customer profile and the value proposition map. The customer profile focuses on gaining a deep understanding of the customers. It breaks down the customer segment into specific jobs, pains, and gains. Jobs refer to the goals that customers are trying to achieve, pains represent challenges and frustrations they experience, and gains reflect the desired outcomes they seek. Meanwhile, the value map describes how the business plans create value for the customer. It outlines the features of the value proposition through products and services offered, gains creators (elements that provide desired benefits), and pain relievers (elements that alleviate customer challenges). Fit is achieved when the business effectively addresses the important jobs that need to be done, overcomes extreme pains that the customers encounter, and provides essential gains that customers truly care about [5]. However, the fit analysis revealed that not all customer expectations can be addressed by technology. The essence of value proposition analysis is achieving a fit between the customers' needs and the proposed product, even if not all expectations can be fulfilled. The fit analysis is considered a business proved when a product successfully passes: problem-solution fit, product-market fit, business model fit. While the value proposition analysis shows that ECBS technology exceeds the product-market fit, it can be argued that the product lacks a solid business model fit. Although the technology offers great value to the market, it can be assumed that it lacks an innovative and visionary business strategy.

Environment analysis to identify the business condition

External and internal environment analyses are organized to understand the business condition of ECBS technology. The external environment analysis is conducted through the PESTEL and Porter five analysis to understand the factors in the market that influence the business and competitive environment where the technology competes in the market. On the other hand, internal environment analysis is arranged using the VRIO analysis. It is organized to assess the company's ability to achieve a competitive advantage in the market. Both analyses are essential for gaining comprehensive knowledge about the business environment.

External environment

PESTEL analysis

Pestel analysis can be used to identify the forces in the macro-environment that affects the business. It is a tool for situational analysis for business evaluation purposes and is one of the most used model evaluations of the external business environment—which



is beyond the scope of control of the business. It considers the aspects of the external environment and appraises each to form conclusions about industry attractiveness and market potential. It helps to determine the current market performance for prediction, key success factors, and trends for future growth. Pestel analysis factors include political, economic, sociocultural, technological, environmental, and legal [6]. In this research, the Pestel framework is used to analyze the external environment of the digital healthcare industry and wearable healthcare technology as one of the rising innovations in the health technology ecosystem.

Table 1. PESTEL analysis

Factors	Analysis
Political and legal	<ul style="list-style-type: none">- The Ministry of Health issued a blueprint strategy to achieve a better health industry ecosystem through digital health platforms. This effort is a continuous development to support and integrate various existing technologies in Indonesia.- In this blueprint, an innovative health technology ecosystem is developed through the regulatory sandbox and incubation of health technology. It will cover the accommodation that includes the testing regulation, bridging the players and the regulators, and providing investment.- A number of regulations regulate the development and distribution in several aspects, including health, security, certification, and usage.
Economical and sociocultural	<ul style="list-style-type: none">- The increased demand for digital services is expected to grow and drive the digital health market. Revenue for the digital health market in Indonesia is projected to grow stronger by the year.- Indonesia's digital health market is expected to grow rapidly, contributed by the growing trend of a healthy lifestyle, and gain the advantage of the increased revenue in healthcare.
Technological and ecological	<ul style="list-style-type: none">- The technology advancement of wearable technology in Indonesia is nowhere near market penetration, as most of the circulated popular products in the market are from the major international player. The main challenge is technology innovation and development.- One of the main considerations is the issue of waste. The main challenge of this technology's growing adaption and development is not only creating a feature that addresses the healthcare problem but also is designed with sustainability considerations.

Porter five analysis

In this research, the author uses Porter's five forces analysis to analyze the competitive forces of wearable technology that shape the digital health industry and identify its weakness and strengths. Porter's five forces analysis is usually used to identify the structure of a specific industry. This model can be applied to any segment of the industry. It is commonly used to understand the level of competition and create a long-term competitive strategy for a company. The five forces include the threat of new entrants, the bargaining power of customers, the bargaining power of suppliers, the threat of substitute products, and rivalry among competitors. In this research, these five forces in the digital health market in Indonesia will be analyzed [7].



Table 2. Porter five analysis

Competitive forces	Level	Notes
Threat of new entrants	Low	This industry has a high level of barriers to penetrate and a rigid market to be disrupted.
Bargaining power of customers	Moderate	The product is only purchased by a relatively small number of loyal customers, yet they do not have any other option to get similar products from other business players.
Bargaining power of supplier	Low	The technology is created with the materials and components available in the market, in which many suppliers can provide the resources.
Threat of substitute product	High	While ECBS technology offers unique features and benefits with advanced technology, it faces competition from these things that can be considered a substitution for the customers since it offers similar benefits.
Rivalry among competitors	Moderate	Regarding the threat of substitute products, it can be considered that ECBS technology has an indirect competitor in the market, as any other product could potentially satisfy the same needs. Several things to consider as indirect competitors include substitute products, an audience with the same purposes/goals, and a similar price point to what is offered.

Internal environment

VRIO analysis

In this analysis, the company's resources are assessed through four questions defining the company's ability to achieve a competitive advantage. Several companies' resources related to business performance are examined. It includes research and development, product and technology, business vision, internal team and management structure, business operation, and brand strategy.

Table 3. VRIO analysis

Resources	Valuable	Rare	Costly to imitate	Organized to capture value	Competitive advantage
Research and development	Yes	Yes	Yes	Yes	Sustained competitive advantage
Product and technology	Yes	Yes	Yes	No	Temporary competitive advantage
Business vision	Yes	No	No	No	Competitive parity



Internal team and management structure	Yes	No	No	No	Competitive parity
Business operation	No	No	No	No	Competitive disadvantage
Brand strategy	No	No	No	No	Competitive disadvantage

SWOT analysis

Based on the analysis of contributing factors to business performance, potential value of the technology, and business environment, SWOT analysis can be identified as the assessment that gives the analysis about the ECBS technology to launch a successful strategy. It covers four aspects of the business that consider internal and external factors. This analysis is utilized for business solution input to formulate the proposed business strategy of ECBS technology.

Table 4. SWOT analysis

<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> - Increasing trend of a healthy lifestyle (O1). - A positive economic trend that promotes the growing funding (O2). - The absence of similar direct competitors that competes in the same field (O3). - Opportunity to capture a wider untapped market (O4). - Support from the government to create innovative technology ecosystems (O5). 	<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> - Possessing advanced technology and innovation (S1). - Great culture of research and development (S2). - Scientifically proven to address customer issues (S3). - Maintain a high barrier of technology for other competitors to replicate (S4).
<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> - Domination of giant foreign companies in the market (T1). - Lack of supporting infrastructure to support the technology advancement (T2). - Threat from substitute product that offers similar benefit with lower prices (T3). - Government regulations complicate technology development (T4). 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> - Brand position and value that has not been perceived by the mass market (W1). - Great technology innovation, which the value could not be captured by the organization (W2). - Lack of reliable internal team and organizational system (W3). - The absence of a roadmap and strategic planning for ECBS technology development (W4). - Unclear strategy for marketing and sales campaign (W5). - Device problems and a high number of user problems affect the technology performance (W6).

BUSINESS SOLUTION

TOWS matrix

The TOWS matrix utilizes the SWOT analysis to formulate the company's appropriate and effective business strategies. Each point in the matrix represents a suggested strategy that aligns with the SWOT analysis. For instance, the strategy denoted as *S1, O1*



indicates a suggested approach based on the identified point *SI* and *OI*. In this context, it is the suggestion from the opportunity of a healthy lifestyle growing trend and the company's strength in possessing advanced technology and innovation. The TOWS matrix in this research is applied as the basis of the business strategy formulation. It combines the internal and external aspects of the analysis to deploy a strategy for the business. It is utilized to develop a diamond model strategy, 7Ps marketing strategy, STP marketing strategy, and business model canvas.

Table 5. TOWS matrix

Strength	Weakness
<p>S1,O1) Broaden the business reach to a more popular market of healthy enthusiast.</p> <p>S3,O2) Using the advantages of the technology to raise funding and grow the business.</p> <p>S4,O3) Build a monopolization in the market by capturing the value of related products/services with the core technology and produce new value with higher offering.</p>	<p>W2,O5) Plan the organizational strategy and develop the competitive strategy for ECBS technology with the goal of the sustainable competitive advantage in digital health ecosystem.</p> <p>W3,O2) Strengthen the internal team and recruit new talent for essential positions to build a bigger team through fresh funding.</p> <p>W5,O4) Create marketing and sales campaign that connect the value of the product with the problems that the audience distinctively sense familiar.</p>
<p>S2,T2) Establish a roadmap of fundamental infrastructure for research and development of ECBS technology.</p> <p>S4,T4) Comply to the government regulation by obtaining certification and distribution license in order to dominate the market and grab the early majority adopter.</p>	<p>W1,T3) Produce brand stories that activate emotions and communicate values of the brand to convince people choose the brand instead of others.</p> <p>W4,T1) Plan overarching strategy to acquire the market and compete with big competitors.</p> <p>W1,T1) Collaborating with other companies within the same industry.</p> <p>W6,T2) Internal system improvement that includes the operational standards and infrastructure development</p>

Diamond Model Strategy

To embody a comprehensive and integrated activity system, a strategy must encompass all five key elements, which serve as central nodes of all the activities to reinforce the strategy. These elements include arenas, vehicles, differentiators, staging, and economic logic. Understanding and incorporating these elements is crucial as they form a unified strategy focusing on the desired outcomes [8]. In this research, applying this strategy is necessary to formulate a strategy for ECBS technology from the perspective of various related elements. An effective and successful strategy should be coherent, with all elements reinforcing each other to achieve a competitive advantage in the market. The strategy for ECBS technology revolves around delivering the product to the market by aligning all elements.

The target market consists of wellness enthusiasts and middle-aged adults with a geographic scope in the big cities in Indonesia. To establish sustainable competitive advantage, the primary vehicles for these arenas focus on internal development by strengthening the structure and expanding the business through joint ventures or business acquisitions. The differentiation strategy is implemented through various differentiators, including the innovation of passive sports technology with numerous health benefits and the positioning of the health technology as a lifestyle product. The strategy execution is divided into stages that consider business performance and market reach progress. The initial stage focuses on internal development, then business expansion through product innovation and business development, and market expansion strategy to gain a wider market share and more customers at the final. The economic logic of ECBS technology rests primarily on a premium price strategy with its innovative technology and the economies of scale for production efficiency.

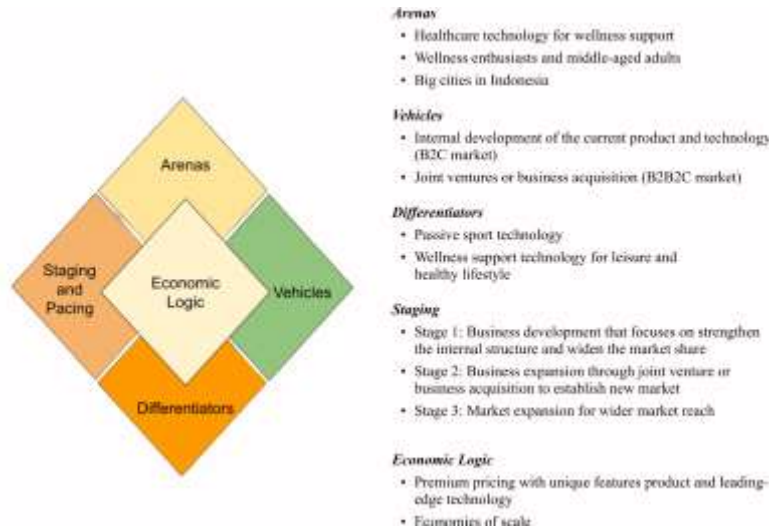


Figure 4. Diamond model strategy

STP Marketing Strategy

Based on the analysis of the STP model, taking into account the business, technology, and sociocultural aspect, the author suggests that ECBS technology is ideally suited for the middle-upper class residing in urban and rural areas of big cities in Indonesia. With regard to the demographic and geographic status, this specific profile also includes individuals who possess an understanding and awareness of personal health and digital health literacy. Furthermore, this group actively maintains their wellness and consistently strives to lead a healthy lifestyle in their day-to-day lives. Being health-conscious individuals, they also embrace digital health technology as an integral part of their life. Considering the segmentation profile, the author realizes multiple segmentations that can be targeted effectively. Firstly, some wellness enthusiasts are deeply committed to their healthy lifestyles and are proactive in maintaining their well-being. Secondly, middle-aged adults aspire to achieve healthy life despite their physical ability and health performance. To effectively target these groups, ECBS technology is positioned as a modern health technology specifically designed to support and maintain wellness for individuals who prioritize their health and maintain awareness of a healthy lifestyle.

Table 6. STP marketing strategy

Segmentation	<ul style="list-style-type: none"> • Middle-upper class in urban and rural areas • Aware of personal health and digital health literacy
Targeting	<ul style="list-style-type: none"> • Wellness enthusiasts with healthy lifestyle • Middle-aged adult who strive to achieve healthy lifestyle
Position	Modern health technology as a lifestyle symbol to maintain wellness

7Ps Marketing Strategy

Table 7. 7Ps marketing strategy

Product and price	<ul style="list-style-type: none"> • B2C segment: Target the broader wellness market through popular products that align with the development of ECBS technology. • B2B2C segment: Leveraging technology in an industry related to core technology to expand business through partnerships. • Premium pricing is suitable as it offers high value and unique features that set it apart from competitors, creating the impression of a higher-quality offering that competitors
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	<p>can not match and drawing attention to a popular product as a subsidiary product of the brand.</p>
Place and promotion	<ul style="list-style-type: none"> ● Offline store: Serve as both sales and promotion channels for the B2C core products that allow potential customers to directly learn the technology and showcase the popular product that complements the core product as a subsidiary, hence appealing to customers engaging with the brand and technology. ● Online media platforms: utilized as the sales and promotion channel to highlight the unique features of the core products, sell the popular products, and foster a community around the brand. ● Referral marketing: an option to be employed for the core products where support and promotion from health experts and practitioners play a crucial role. Referral marketing can be utilized in both segments to drive sales and increase awareness of the core products. Meanwhile, for the B2B2C market, business partnering and networking.
People, process, and physical evidence	<ul style="list-style-type: none"> ● Providing in-depth training to the people in the marketing and sales team to develop a more comprehensive understanding. ● Selecting individuals who lead healthy lifestyles and have a fresh look to represent the brand effectively to market the brand with the image that suits the technology and engages the target audiences so that they perceive the brand as good as the image the business wants to show to the market. ● Business partnering and community management are also key activities to provide massive access for the audiences to reach the product by providing an accessible and streamlined process for the customers to get the product. It is executed by widening the channel where the product can be marketed and optimizing the promotion effort that is proven. ● Focus on the retail store design and brand image, which convey a sense of healthy and leisurely activity to reflect the benefit of the product, hence creating a welcoming environment that encourages customers to engage with the product. ● A visually appealing website design attracts potential customers and provides the information needed for purchasing decisions. Meanwhile, digital campaigns encourage people can engage with the product through positive interaction. In addition, online forums with high interaction among the audiences can lead to an organic community with honest reviews and discussions regarding the product.

Business Model Canvas

Customers and value propositions

ECBS technology focuses its market segmentation on two primary categories with similar needs: wellness enthusiasts and middle-aged adults. Both segments aim to maintain health performance and strive for a balanced lifestyle. In details:

1. Middle-aged adults
 - With the degradation of physical ability with age, they aim to sustain health performance to carry out daily activities and maintain a well-balanced lifestyle.
 - This group is eager to maintain their well-being despite the limitations and health issues they possess; they use the ECBS technology to support their daily lives.
2. Wellness enthusiasts
 - This group relatively have better health performance and physical ability. They are also less vulnerable to the risks of developing chronic degenerative disease.



- This group is enthusiastic to incorporate a healthy lifestyle as a daily routine, driven by various motivations, including social and health-related reasons. They use the ECBS technology as a symbol status of engaging in a healthy lifestyle.

Channels and customer relationships

The consideration of designing channels and customer relationships depends on the various factors that involve these conditions: long-term relationships, personal interaction with the customers, and a loyal customer community. As a technology aimed at improving daily lives with health benefits, ECBS technology seeks to gain long-term relationships, recognizing that the most effective benefits can be obtained through regular product usage. Personalized interaction with customers is also essential as each user may have unique background issues, even with similar motivations. Furthermore, cultivating a community of loyal customers benefits company growth and customer connectivity. There are several suitable channels to deliver value and foster customer relationships to maintain customer relationships. The offline store channel serves as a platform to engage with customers, enhancing customer relationships. This strategy is convenient as it allows potential customers to learn about the product more through the process. Another suitable channel for delivering value is an online media platform that could capture the attention of a wider audience and address the lack of digital presence issues. Websites and social media can be utilized to spread information about the product. In addition, by leveraging online platforms, building a community of customers is feasible. In this strategy, referral marketing that utilizes word-of-mouth and recommendations is also employed. This channel can be initially utilized to establish the B2B market by promoting the product through health practitioners or referral customers.

Key resources, key activities, and key partners

The crucial resources for the business include the engineer and author teams responsible for continuous technology development, the ECBS technology patent itself, which distinguishes it as innovative healthcare technology, the infrastructure for product manufacturing, and a recognized brand of technology associated with wellness and health maintenance. In addition, there are also fundamental activities that support the business. Research and development play a vital role as the company nurture continuous innovation. Manufacturing is another critical activity, given the available resources. Sales and marketing are essential for delivering the value of the products and acquiring customers. Community management is also crucial to maintain strong customer relationships. Business partnering and networking are necessary for business maintenance and expansion to a wider and larger market. Appropriate business partners should also be considered to ensure a sustainable and smooth business operation. Important partners for this business includes significant organizations for research and development, such as research organization and universities, vital partners for operation, such as suppliers and referral partners, and other business partners that support the business, like government and industry players.

Cost structure and revenue stream

The cost for the business is constructed from various types of expenses. It includes the operational costs such as salaries, production materials, and machine and equipment maintenance. Sales, branding, and marketing activities also contribute to the cost structure and research and development investment. On the other hand, the revenue streams derive from the sales of products and customer services. The company generates revenue from selling its products directly to customers or building partnerships with other businesses through a B2B scheme.



Figure 5. Business model canvas

CONCLUSION

Based on the analysis of ECBS technology, several pieces of information can be concluded from the research:

1. According to the root cause and internal analysis, there are a number of factors that significantly affect the business and sales performance. These include the marketing strategy, business strategy, internal management, technology performance, and regulations as the factors that relate to the business aspects.
2. Customers primarily utilize the ECBS technology to fulfil various needs such as pain reduction, wellness maintenance, body performance enhancement, or simply experience the wellness technology. As a healthcare innovation, ECBS technology addresses these customer jobs by improving the user's body metabolism through passive sports feature that provides various health benefits. ECBS technology can potentially be a healthcare solution for promoting general wellness and supporting daily activities.
3. Business strategy is implemented based on the identification of internal and external environment analysis, resulting SWOT analysis of ECBS technology. The TOWS matrix is formulated as fundamental knowledge for the business and marketing strategy using the SWOT analysis. The formulation is utilized to produce a business strategy that includes a generic business, diamond model, and business model canvas, as well as a marketing strategy that encompasses the proposed marketing mix and STP marketing.

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