



Improving the Business Model Canvas to Maintain the Sales Performance of Ornamental Fish Business Post Covid 19 Pandemic (Case Study: Ekuarium)

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ABSTRACT: Ekuarium is one of the ornamental fish retail businesses that experienced a decline in sales performance after COVID 19 Pandemic. The sales performance of this Ekuarium is relatively unstable even though it has the potential to continue to grow in the future. This study aims to analyze the elements that affect the sales performance of the Ekuarium and update the Business Model Canvas to improve sales performance. The research methodology used is a qualitative method with data collection through interviews and observation. The secondary data used in this study were obtained through books, journals, news, and other reliable sources. For environmental analysis, this study utilizes PESTEL Analysis, Porter's 5 Forces, Customer Empathy Map, and Competitor Analysis to obtain data from the external environment. Furthermore, this study uses VRIO analysis to determine the competitive advantage of businesses. The collected data is then summarized using SWOT analysis and formulated in the TOWS Matrix, Value Proposition Canvas, and Marketing Mix (4P's). The result of the study is that there are BMC updates on the Value Proposition, Customer Relationship, Channels, Customer Segments, and Revenue Stream blocks. It is hoped that the update can maintain and improve sales performance at the Ekuarium.

KEYWORDS: Business Model Canvas, Value Proposition, Empathy Map, Marketing Mix (4P's), Sales Performance

INTRODUCTION

In Indonesia, ornamental fish commodities are one of the few business sectors that did not collapse during the COVID-19 pandemic. During the pandemic, community activities were restricted, government regulations on social distancing required people to stay at home. The psychological consequences of the pandemic are potentially severe (Holmes, 2020). Ultimately, people need to make adjustments to be able to meet their needs. One way is to have a pet as a friend during a pandemic which reduces the social intensity of the community. Most people are looking for new activities to relieve fatigue and one of them is by raising ornamental fish. Qualitative findings have indicated that companion animals are considered important sources of mental health support During the pandemic (Wells, 2019).

In 2022, the world managed to overcome difficult times, the number of Covid-19 patients gradually decreased. Likewise, in Indonesia, the economy is slowly recovering, although unlike usual, people are starting to return to activities outside the home to support the economy. Habits during the WFH program began to be abandoned, this is what makes activities in raising fish, especially new hobbyists or new consumers, begin to decrease. To anticipate this, ornamental fish business actors here are Ekuarium, need to carry out a mature strategy to deal with these uncertainties with the right strategy to be able to maintain sustainable sales performance.

BUSINESS ISSUES

The demand for ornamental fish has increased during the Covid-19 pandemic. This is in line with the increasing number of people choosing a new hobby of raising ornamental fish during the Large-Scale Social Restrictions (PSBB). Based on the PSBB policy, aquatic pet shops/ornamental fish shops are allowed to remain open with limitations on capacity, operating hours, and operational services. Unfortunately, when the situation recovered and things returned to normal, the sale of ornamental fish and other derivatives returned to normal like before the Covid-19 outbreak. A study explains, most participants rated ornamental fishes as having a positive impact on their well-being during the pandemic, but around a quarter appeared to feel indifferently and reported that their fishes had no effect (Clement et al, 2021). So new habits that are often done at home begin to be abandoned, at that time sales decline. After brainstorming with the Ekuarium team, based on direct observations in the store and interviews with several customers, the decline in income for Ekuarium was caused by customer do impulsive buying so they don't look for in depth information about fishkeeping, and ends in discontinuing the activity. Newcomers really need to be given direction and the need for

further education. Therefore, it is necessary to improve the business model that is expected to attract new consumers and make it comfortable in carrying out fish farming activities in the long term.

Previously the management carried out new business unit activities to maintain sales by cultivating and raising channa fish. Limited



Figure 2: Five Why Analysis of Ekuarium (Author, 2023)

cultivation and enlargement production has not been enough to help the Company to maintain sales performance. Here the author tries to make improvement Business Model Canvas of retail store in order to improve sales performance by mapping out the right value proposition to get the 4P's marketing mix strategy. To find out the current condition and situation of a company, especially sales after the COVID-19 pandemic which has decreased drastically, good analysis is needed both internally and externally.

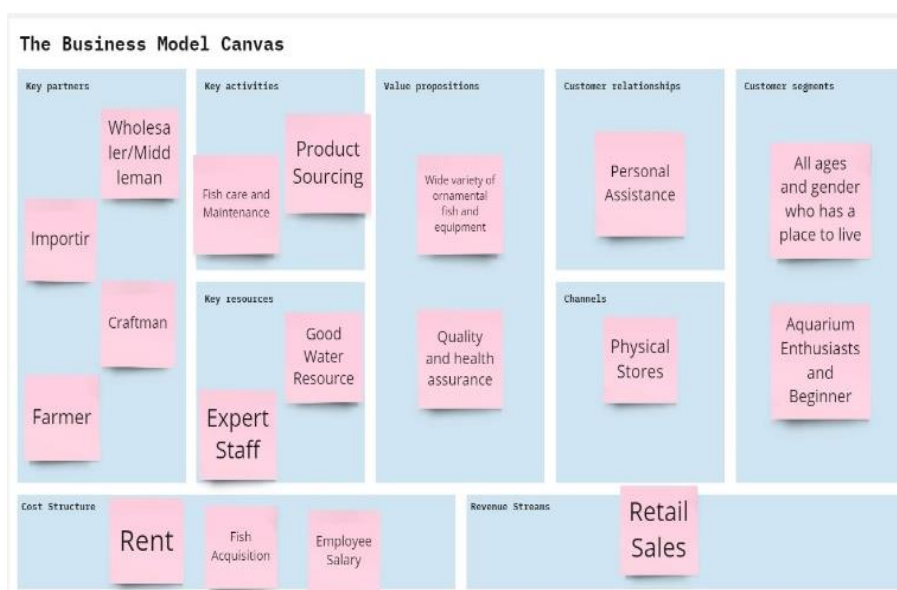


Figure 1: Existing Business Model Canvas of Ekuarium (Internal Source, 2023)



RESEARCH OBJECTIVES

1. To define which existing internal and external factors, affect the sales performance of Ekuarium.
2. To proposed BMC improvements needed by the Ekuarium so that Ornamental Fish Performance can be maintained after the Covid 19 pandemic.

LITERATURE REVIEW

1. *Building Business Models on Customer Insight*

According to Osterwalder (2010), Companies invest heavily in market research, yet often wind up neglecting the customer perspective when designing products, services—and business models. Good business model design avoids this error. It views the business model through customers' eyes, an approach that can lead to the discovery of completely new opportunities. This does not mean that customer thinking is the only place from which to start an innovation initiative, but it does mean that we should include the customer perspective when evaluating a business model. Successful innovation requires a deep understanding of customers, including environment, daily routines, concerns, and aspirations. Adopting the customer perspective is a guiding principle for the entire business model design process. Customer perspectives should inform our choices regarding Value Propositions, Distribution Channels, Customer Relationships, and Revenue Streams.

2. *Consumer's Preference for Ornamental Fish Keeping*

According to Alagappan (2020), the most important attributes preferred by the ornamental fishes' consumer were the type of aquarium, care level of fishes, and fish size. The most relevant factor for ornamental fish consumers was the fish care level with relative importance of 38,76 per cent followed by tank type (37,92%) and the ornamental fish size (23,32%).

3. *Customer's Queries Related to Ornamental Fish Keeping*

Based on the records obtained from shop owners, it is found that most of the queries are related to fish care, tank cleaning and maintenance, Sankaran (2012). In addition, information related to dry foods and medicine for newly identified diseases are their immediate requirements. This shows that the problem often encountered by fish keepers is the frequent death of fish due to lack of knowledge. so that consumers become reluctant to keep fish again

RESEARCH METHODOLOGY

1. **Research Design**

To meet the objectives and answer the questions, this study analyses the impact challenges that the Ekuarium can have on its external and internal operations as a first step. The analytical tools used in external analysis are, PESTEL Analysis, The Five Forces Model, Competitor Analysis, and Customer Empathy Map Analysis. For internal analysis, the analytical tools used are STP Analysis, Marketing Mix 4P, and VRIO Framework. SWOT analysis is used to identify the strengths and weaknesses of internal factors before considering how those factors drive opportunities and threats. This study links insights from the internal analysis of the Ekuarium with external analysis to determine the company's strategic moves. Based on the analysis of the external and internal environment, the second step is to formulate a value proposition canvas and propose a new marketing mix 4's to be able to define a new business model.

2. **Data Collection**

a. Primary sources

This level of sources is an original works of research or raw data without interpretation of pronouncements that represent an official opinion or position (Cooper & Schindler, 2014). Primary data are sought for its proximity to the truth and control over error. Included among the primary sources in this research are complete face to face and interviews with Ekuarium's management, Ekuarium's customer, and Ekuarium's potential customer; nonbehavioral activities observation of Ekuarium's internal record, physical condition, and process, as well as competitor condition and business environment through several government published data; monitoring behavioral activities and condition of Ekuarium's employees and customer through observation; and also collected through online questioner distribution to the target market and potential customer using a non-probability design with convenience samples method, and determines sample size required referred to Fraenkel, Wallen & Hyun (2018).



b. Secondary sources

Secondary data have had at least one level of interpretation inserted between the event and its recording, or in other words, interpretations of primary data (Cooper & Schindler, 2014). This research secondary sources are collected thought textbooks, eBook, published source, unpublished sources, journals, articles, and reliable sources from internet.

RESULT AND DISCUSSION

A. Internal Analysis

1. STP Analysis

a. Market Segmentation

The main segmentation variables that used to be implemented to do market segmentation, such as geographic, demographic, and behavioral segmentation.

Table 1: Market Segmentation of Ekuarium (2023)

<i>Geographic Segmentation</i>	Ekuarium's target market and customer base is located in the Bandung city area. especially in 3 sub-districts, namely Ujung Berung sub-district, Cibiru sub-district, and Cinambo sub-district. Because the shop is not located on a big road, people in the three sub-districts have easy access and know exactly where to get to the shop.
<i>Demographic Segmentation</i>	The wider community, both men and women (aged 10-60 years) who have a permanent or temporary residence who like living things to be maintained, beautified, made friends or just limited to the aesthetics of home decorators.
<i>Behavioural Segmentation</i>	<p>a. Product Preference and Usage: This segment focuses on the types of products or services customers prefer and their usage patterns.</p> <ul style="list-style-type: none"> Species Preference: Segmenting customers based on the types of fish species they prefer to keep. Equipment Usage: Identifying customers based on the type of equipment or accessories they purchase for their aquariums. <p>b. Engagement Level: This segment considers the level of interaction and engagement customers have with the hobby of ornamental fishkeeping.</p> <ul style="list-style-type: none"> Active Hobbyists: Segmenting customers who actively participate in forums, clubs, or events related to fishkeeping. Casual Enthusiasts: Identifying customers who engage less frequently but still maintain an interest in ornamental fish. <p>c. Life stage or Lifecycle Segmentation: Segmenting customers based on their lifecycle stage or changes in behavior over time.</p> <ul style="list-style-type: none"> Beginners vs. Experienced: Differentiating between newcomers to the hobby and experienced fish keepers. Lifecycle Changes: Identifying changes in behavior based on life events (e.g., starting a new tank, downsizing, or upgrading).

b. Targeting

People of all genders in Ujung Berung District, Cibiru District, and Cinambo District who have homes with lower middle and upper middle income, both newcomers and those with experienced fish keeper.

c. Positioning

Ekuarium offers quality selection of fish, many choices of types compared to nearby competitors, especially in channa fish species which are partly imported fish from other countries. In addition, Ekuarium provides live feed with a fairly



complete selection which is ensured to be free from disease because it goes through a quarantine process first so that customers do not need to worry about the use of live feed from Ekuarium. These things become a unique selling proposition from the Ekuarium

2. VRIO Analysis

Based on the interview and observation of business, the author can conclude Ekuarium competitive advantages. These competitive advantages will be categorized based on the competitive advantage type to determine the sustainability.

Table 2: VRIO Analysis of Ekuarium (2023)

Resource	Valuable	Rare	Imitation Costly	Organized to Capture Value	Competitive Implication
Expertise and Know-how	Yes	Yes	Yes	Yes	Sustained Competitive Advantage
Established Supplier Relationship	Yes	Yes	Yes	No	Unused Competitive Advantage
Healthy and Diverse Product Offering	Yes	Yes	Yes	No	Unused Competitive Advantage
Efficient Operation	Yes	Yes	No	No	Temporary Competitive Parity
Exclusive Species	Yes	Yes	No	No	Temporary Competitive Parity
Location and nature of properties	Yes	No	No	No	Competitive Parity

3. Marketing Mix Analysis

a. Product

As stated before in previous chapter, products available in the store consist of a variety of ornamental fish and other aquatic animals with various types of species and sizes. Ekuarium also sells various kinds of equipment, feed, and other supporting equipment in raising fish.

A product, according to Kotler (2016), is anything that can satisfy a need or a want. His Five Product Levels Model, which includes the terms "core benefit," "generic product," "expected product," "augmented product," and "potential product," illustrates the various levels of need that consumers have for various products.

Table 3: Five Product Levels Model

Focus	Example
Core Benefit	This level represents the fundamental benefit or solution that customers seek when buying from an ornamental fish store. For example, in this context, the core product would be the enjoyment, relaxation, and aesthetic appeal that customers derive from owning and observing beautiful ornamental fish in their tanks.
Generic Product	This level includes the basic features and attributes of the ornamental fish themselves. This could encompass the species, size, colour variations, and health of the fish available for purchase
Expected Product	Here, it's about meeting customer expectations. Clean and properly maintained tanks, knowledgeable staff to offer advice on fish care, a variety of fish food and tank accessories, and reliable after-sales service, such as return policies or guarantees on the health of the purchased fish, fall under this level.



Augmented Product	Going beyond customer expectations, an ornamental fish store might offer added value. This could involve unique and educational events or workshops about fish care, personalized consultations for designing and maintaining aquariums, or loyalty programs for frequent buyers.
Potential Product	This level involves future possibilities and innovations. For an ornamental fish store, this might include technological advancements in tank equipment, collaborations with environmental conservation organizations, or even the development of new breeds or species through breeding programs.

By considering these levels, an ornamental fish store can not only meet customers' immediate needs but also exceed expectations, foster loyalty, and stay ahead in the market by exploring new possibilities and innovations in the field. Here the Ekuarium has not focused on Augmented Products and Potential Products to get maximum sales.

b. Price

The price in Ekuarium varies from IDR 3,000 to IDR 4,000,000. The prices the business offers are negotiable. In terms of pricing strategy, Ekuarium applies multiple pricing strategy depending on the type of goods. The basic is to use cost-plus pricing, calculate the cost of acquiring and maintaining the fish (including mortality rate), along with overheads, and add a markup to determine the selling price around 50%-300%. Then for some goods, adjusted using value-based pricing and competitive pricing. For special fish with competition specifications, Ekuarium uses value-based pricing, while for common goods and available in many places, competitive pricing usually uses.

c. Place

Ekuarium has a physical store located on Jalan Nagrog Ujung Berung Bandung City. Located at the foot of the mountain, the Ekuarium is supported by good water quality, fortunately it supports the activities of raising ornamental fish. Being in a densely populated location facilitates customer jobs in the local community. The drawback, because the location of the store is far from the big road and the path does not connect with another area, making the location difficult to reach by prospective customers who do not live in the area so that the Ekuarium is quite difficult to penetrate and develop the market. In addition to physical stores, the Ekuarium distributes using the Facebook community platform. For goods sold on Facebook is devoted to the sale of predatory fish.

d. Promotion

This term refers to the actions taken to educate potential customers of the benefits of the good or service. Advertising, personal selling, sales promotion, public relations, and direct marketing all fall under the category of promotion. The goal is to raise awareness, attract attention, and convince consumers to buy the good or service. The business has not implied a promotional strategy such as advertising in social media or conventional. This is one of the factors of sales performance in the Ekuarium.

B. External Analysis

1. PESTEL Analysis

A PESTEL analysis evaluates various external factors that can impact a business or industry. Here's how it could apply to an ornamental fish business:

Table 4: PESTEL Analysis of Ekuarium (2023)

1. Political Factor
- Regulation and policies: Government regulations regarding import/export, animal welfare, and environmental protection can affect the sourcing and sale of ornamental fish
- Trade Agreement: Changes in trade agreements or tariffs can impact the availability and cost of importing certain fish species



2. Economic Factor
- Consumer spending: Economic fluctuations can influence consumers discretionary spending on non-essential items like ornamental fish and related products.
- Currency Fluctuations: Changes in currency exchange rates can impact the cost of importing fish and equipment.
- The Ministry of Maritime Affairs and Fisheries (KKP) is optimistic that the blue economy program can encourage the development of ornamental fish businesses and their derivatives, and make Indonesia the largest exporter of ornamental fish in the world.
3. Social Factor
- Trends and Preferences: Shifting consumer preferences towards sustainable and ethically sourced fish, or specific species in demand, can influence sales.
- Education and Awareness: Increasing awareness and education about responsible fishkeeping may affect customers' decisions and expectations.
- Rapid population growth
4. Technological Factor
- Advancements in Aquarium Technology: Innovative technology in filtration, lighting, or monitoring systems could impact the types of products customers seek
- E-commerce and Online Sales: Technological advancements influence the growth of online sales and digital marketing for ornamental fish products.
5. Environmental Factors
- Sustainability and Conservation: Concerns about the environmental impact of fishkeeping and the sourcing of wild-caught fish may drive demand for sustainably sourced or captive-bred fish
- Climate Change: Changes in climate patterns could impact the availability or breeding success of certain fish species
6. Legal Factor
- Animal Welfare Regulations: Laws governing the humane treatment E-commerce & Social media policy and transportation of ornamental fish can impact sourcing and sales practices.
- Health and Safety Standards: Compliance with regulations related to aquarium hygiene and disease prevention is essential for the health of the fish and customers

2. Porter’s Five Forces

The five Porter forces model is a framework used to analyze the competitive forces within an industry. The summary of Porter’s five forces analysis can be seen in Table 5.

Table 5: Porter’s Five Force of Ekuarium (2023)

Porter’s Five Forces	Key Takeaways	Forces Level
Threat of New Entrant	In addition to buying and selling activities, the main activities of the ornamental fish business are caring for fish and carrying out water management. Need special skills that are quite troublesome, seeing the potential risk of death is still quite high even though you are experienced in raising fish.	Moderate
Threat of Substitute	The tendency of hobbyists to do livestock independently and by making equipment or equipment DIY affects the sales	



	performance of ornamental fish retail stores for some items. The price offered by hobbyists is relatively low compared to store prices. Customers also easily have access to online ornamental fish forums and make transactions with hobbyist	Moderate
Bargaining Power of Buyer	The bargaining power of buyers in the ornamental fish industry can be influenced by factors such as the availability of alternative suppliers, the uniqueness of the fish species offered, and the level of customer service. Customer loyalty and brand reputation can also play a role.	Moderate
Bargaining Power of Supplier	Middlemen have a crucial role, because most of the Ekuarium merchandise comes from them. Given that the availability of supplies must always be available continuously, middlemen have the power to influence business by controlling the cost of raw materials. This will result in reduced business profitability.	High
Rivalry Among Existing Competitors	The competition is less competitive, the distance between one store and another is quite far apart, the Ekuarium store with others (competitors) there is almost no difference from each other. In terms of goods and services offered, ornamental fish shops in the city of Bandung come from the same supplier of both ornamental fish products or equipment or equipment.	Low

3. Customer Analysis (Customer Empathy Map)

The following are the results of empathy interviews with 6 users who shop at the Ekuarium which can be seen in the table below:

Table 6: Customer Empathy Map of Ekuarium (2023)

What do they say, does, thinks, and feels?	Customer Insight
<p>Thinking:</p> <ul style="list-style-type: none"> • I want an attractive setup that spoils the eyes, but how? • Why is my aquarium always dirty? • Why do my fish always die? • I think the water in my house is not good for fish • Having a fish with an interesting pattern is definitely very cool • What should I buy? 	<ol style="list-style-type: none"> 1. Not all customers know what they have to buy and do not know the budget that needs to be prepared. 2. Most customers do not know to form a good ecosystem 3. Consumers do not know how to treat sick fish 4. Consumers tend to choose the largest, most colorful, and most unique fish patterns in the type of fish they want to buy.



<ul style="list-style-type: none"> • How much budget should I prepare? • I think this store is too narrow with very dense goods • I think the layout of the aquarium is very unattractive and gives me trouble. • With today's technology, monitoring and maintenance should be done automatically 	<ul style="list-style-type: none"> 5. Consumers struggle with parking access 6. Consumers are happy when the store with the house is very close 7. Consumers are disappointed when they leave the store without buying an item 8. Consumers feel that the store is very narrow and the layout does not make them feel at home.
<p>Feel:</p> <ul style="list-style-type: none"> • I am very happy that the access is very close to home • Don't worry if there are items that forget, you can come back again • Confused about what to do and what to buy • Worried about the quality of the health of the fish I bought • Uncomfortable when served too aggressively • Feeling annoyed when you don't find the item you want • The awarding of bonuses makes me happy • Very uncomfortable when visitors are crowded this shop is too narrow 	<ul style="list-style-type: none"> 9. Consumers are pleased with the variety of fish that exist 10. Consumers love that there are fish that are rarely encountered
<p>Do:</p> <ul style="list-style-type: none"> • Ask about health • Looking for the biggest fish • Finding fish with an interesting pattern • Looking for fish with the most prominent colors • Compare prices • Shop fast • Walk through all the storefronts • Ask for help and advice • Find the nearest fish store 	
<p>Says:</p> <ul style="list-style-type: none"> • I love when there is so much choice of fish to buy • Too many choices make me dizzy • The placement of fish is not well grouped, a little dizzy to find other similar fish. • The shopkeeper is friendly and polite • I don't like it when I walk out of the store empty-handed • Once I bought feed • I have raised fish since I was in junior high school • Try if you can deliver • I always invite my fish to chat at home 	



<ul style="list-style-type: none"> • The fish I buy always die within one week • My aquarium can't accommodate any more fish • My son is fussy about buying fish • It's very difficult to park here • I like to come here because the choice of live feed is very complete 	
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4. Competitor Analysis

The author narrowed down competitors to three companies based on their closest location. three of them are Mutiara Aquarium, Raffa Aquarium and Garage Aquatic, three of which are entering the ornamental fish retail shop business. The author concluded the competitor analysis into the 4P's Marketing Model.

Table 7: Competitor Analysis of Ekuarium (2023)

4P's	Details	Ekuarium	Mutiara Aquarium	Raffa Aquarium	Garage Aquatic
Product	Ornamental Fish Variety/Diverse	Almost all groups of ornamental fish are available, prominent in predatory types of fish, especially channa fish and uncommon (Import) types	Very complete on small or aquascape fish species and pond fish. There is no other type than aquascape fish	Almost all groups of ornamental fish are available, with a balanced composition	Focused on predatory fish
	Supporting Equipment and accessories Variety/Diverse	Almost all consumer needs are available.	Incomplete, focus on selling fish.	Almost all consumer needs are available.	There are only machines and filtration needs
Price	Price Range	Ornamental Fish: Rp. 3000 – Rp. 4.000.000 Equipment & Accessories: Rp. 2000 – Rp. 2.000.000	Ornamental Fish: IDR 3000 - IDR 150,000 Equipment & Accessories: Rp. 2000 – Rp. 200,000	Ikan Hias: Rp. 3000 – Rp. 1.000,000 Equipment & Accessories: Rp. 500 – Rp. 500,000	Ornamental Fish: Rp. 25,000 – Rp. 5 Jt Equipment & Accessories: Rp 50,000 – Rp. 5.000.000
	Discount	Negotiable	Bonus 1 for every purchase of 5 fish	Negotiable	Negotiable
Place	Location Advantage and Layout	<ul style="list-style-type: none"> • Offline Store: 	<ul style="list-style-type: none"> • Offline Store: 	<ul style="list-style-type: none"> • Offline Store: 	<ul style="list-style-type: none"> • Offline Store:



		Dense settlements, not large highways, can be accessed by four-wheeled vehicles, public transportation is only motorcycle taxis. <ul style="list-style-type: none"> • Online Store: Facebook Community 	Near markets and schools. Not a highway, accessible to 4-wheeled vehicles, public transportation is only a motorcycle taxi. <ul style="list-style-type: none"> • Online Store: - 	Densely populated settlements. Large highways, accessible by 4-wheeled vehicles, public transportation angkot, damri, motorcycle taxis, <ul style="list-style-type: none"> • Online Store: - 	Dense settlements, not highways, cannot be accessed by 4-wheeled vehicles, if you do not use 2-wheeled vehicles you need to walk first from the highway. <ul style="list-style-type: none"> • Online Store: Facebook Community
Promotion	Media	-	-	-	-

C. SWOT to TOWS Matrix

Table 8: SWOT of Ekuarium (2023)

Opportunities	Threat	Strength	Weaknesses
Shifting consumer preferences towards sustainable and ethically sourced fish, or specific species in demand, can influence sales.	Economic fluctuations can influence consumers discretionary spending on non-essential items like ornamental fish and related products.	Offer a diverse range of healthy and high-quality fish	Poor location and access, affecting the size of the market
Increasing awareness and education about responsible fishkeeping may affect customers' decisions and expectations.	Not all customers know what they have to buy and do not know the budget that needs to be prepared.	Provide a wide selection of tanks, filters, decorations, substrates, and other accessories necessary for fishkeeping.	No proper parking
Innovative technology in filtration, lighting, or monitoring systems could impact the types of products customers seek	Community stigma in raising fish, consumers are afraid and feel that they will fail in raising fish	provide rare fish such as imported fish especially predatory fish	Limited Human Resource



E-commerce and Online Sales: Technological advancements influence the growth of online sales and digital marketing for ornamental fish products.	The tendency of hobbyists to do livestock independently and by making equipment or accessories DIY affects the sales performance	Expertise and Know-how	High rental costs
The competition is less competitive	Changes in climate patterns could impact the availability or breeding success of certain fish species	Established Supplier Relationship	There is no promotion
Rapid growth population	Laws governing the humane treatment and transportation of ornamental fish can impact sourcing and sales practices.	Efficient Operation	
	Changes in currency exchange rates can impact the cost of importing fish and equipment.	Offer a diverse range of live feed that is sterilized or quarantined so that it is free from disease	

After defining the SWOT analysis, the author then moves the SWOT variables into the TOWS matrix to formulate a strategy in terms of developing the Ekuarium business model canvas innovation.

Table 9: TOWS Matrix of Ekuarium (2023)

<p>STRENGTH – OPPORTUNITY</p> <ol style="list-style-type: none"> Educate and provide personal service to consumers to build customer loyalty. Offers supporting goods full of automation technology that makes it easier for users to raise fish. 	<p>STRENGTH – THREAT</p> <ol style="list-style-type: none"> Make bundling, beginner kits, or special packages with promo to stimulate newcomers. Sharing the economy with hobbyists collaborates to create new income.
<p>WEAKNESSES – OPPORTUNITY</p> <ol style="list-style-type: none"> Utilize SEO marketing to penetrate the internet and introduce Ekuarium unique point. The tools recommended are website and social media. 	<p>WEAKNESSES – THREAT</p> <ol style="list-style-type: none"> Recruiting people for online jobs. Knowledge transfer across the entire team.

D. Business Solution

1. Value Proposition Canvas

By doing an empathy interview with the customers, this research is able to capture the pains, gains, and jobs of the customer.

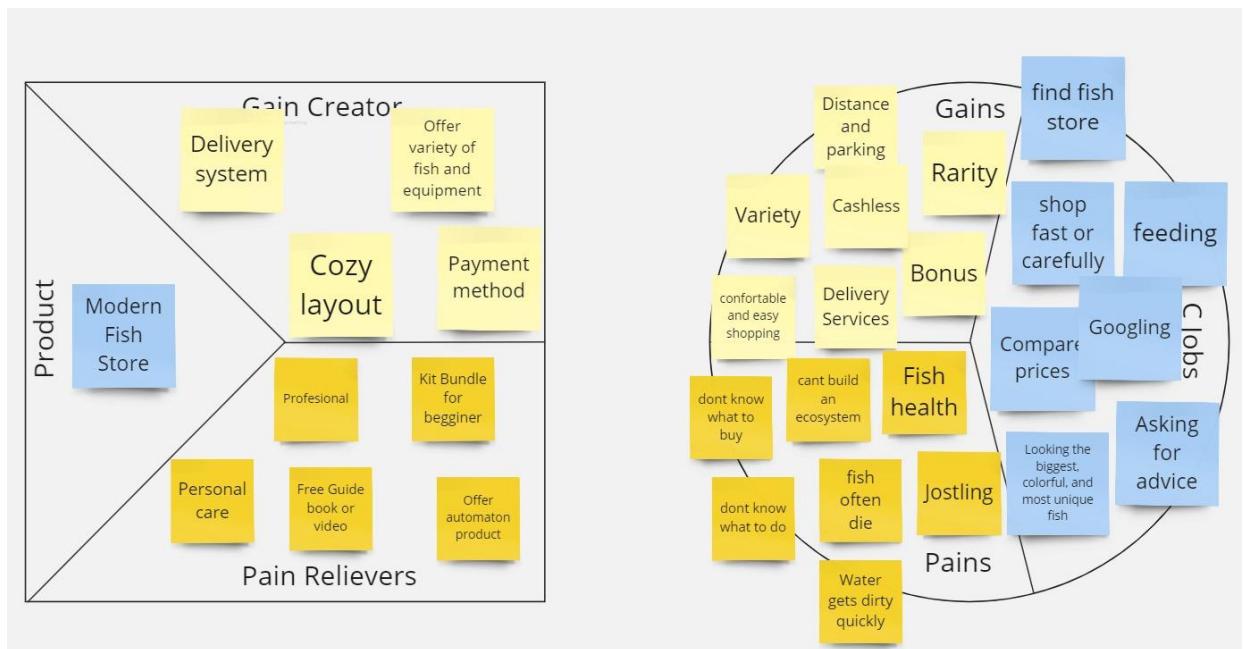


Figure 3: Value Proposition Canvas of Ekuarium (2023)

2. Proposed New Marketing Mix (4P's)

Based on SWOT to TOWS matrix and Value Proposition Canvas, suitable strategies that were built in the framework then transformed into a marketing strategy for proposed marketing mix in Ekuarium.

A. Product

The main strength of the Ekuarium is that it offers quality goods with a diverse range of ornamental fish species, including both common and rare varieties. Moreover, Ekuarium Provide a comprehensive selection of aquarium supplies such as tanks, filters, lighting, decorations, water treatment products, pellet and live feed. To provide added value to consumers, an innovation is needed in order to meet consumer needs appropriately. Some of them are:

1. Bundle kit: Make a choice of bundle kits (aquascape tank type, predatory tank type, etc.) intended for beginners along with guides in the form of books or video content on YouTube. The added value of the bundle kit is, new consumers no longer need to be confused about having to buy whatever is needed, no longer need to be confused about having to find information about how to take good care of the ecosystem, practically consumers will be educated with basic to advanced things by using the bundle kit. With the support of employees who are full of experience and knowledge in caring for fish, a personal approach must be diluted to solely meet customer satisfaction and loyalty. With the bundle kit, it is very likely to generate new revenue streams from book sales or from video content revenue on YouTube.
2. Aquarium Equipment Rental: Offer a rental service for aquarium equipment and accessories. Customers can rent tanks, filters, lighting systems, or other equipment for a specific period. This is particularly beneficial for beginners who may want to try out the hobby before making a long-term commitment.
3. Subscription Service: Creating a subscription service for delivering feed for ornamental fish can be a great way to provide convenience for fish owners while establishing a recurring revenue stream for the business. Offer a variety of high-quality fish feeds suitable for different species. Consider flakes, pellets, freeze-dried, and live options. Create



subscription packages based on the type of fish, size of the aquarium, and dietary requirements. Allow customers to customize their subscription.

4. Sharing Economy: Integrating elements of the sharing economy into an ornamental fish store can enhance customer engagement, community building, and sustainability. Some things that can be done sharing economy in ornamental fish stores are:

a. Local Breeders Network: Create a network of local fish breeders and enthusiasts. Allow them to showcase their bred fish in store, and facilitate transactions within the community. This supports local businesses and promotes a sense of camaraderie.

b. Shared Space for Hobbyists: Designate an area within your store as a shared space where hobbyists can set up small displays or nano tanks. This creates a collaborative environment and gives enthusiasts an opportunity to showcase their setups.

c. Cooperative Purchasing: Facilitate cooperative purchasing programs where customers can join together to buy fish or aquarium supplies in bulk. This can lead to cost savings for participants and foster a sense of collaboration among customers.

5. Cozy and Convenient Layout: Designing a convenient layout for an ornamental fish shop involves optimizing the space for easy navigation, efficient product display, and a pleasant shopping experience. Design the layout with a logical flow, guiding customers through the store in a natural progression, divide the store into clearly defined sections, such as fish species, aquarium supplies, and decorations, organize products logically within each section, with related items placed together, Position aquarium displays at eye level to allow customers to easily view the fish and their habitats, Create informational signs with details about each fish species.

B. Price

There is no change in the pricing strategy, still using the multiple pricing strategy as before adjusting to the type of goods offered. The use of the fix price needs to be done to achieve maximum margin. To attract consumers can use bundle deals or package pricing for customers buying multiple items, encouraging them to make larger purchases.

C. Place

Strategic Location: For the future when Ekuarium want to expand the market by opening new branches, choose a location with the most passable access covering a large part of a territory, high foot traffic, and visibility, making it convenient for customers to visit the store. Added value if the store has adequate parking space, good water source and cozy layout for better shop experience. Online Presence: Establish an online presence through a website and social media platforms to reach a broader audience. Consider offering online sales for both fish and aquarium supplies.

D. Promotion

A company's promotion can start by leveraging social media for marketing efforts. Social media such as Instagram offers features such as Instagram Ads that can help increase company' exposure. Social media management is necessary to keep the page active. The main functions company page should have been informational, promotional, advocacy, and emotional. Leverage social media platforms to showcase the beauty of the fish, share educational content, and run promotions. Consider partnering with influencers in the aquarium hobbyist community.

In-Store Events: Organize events (Ornamental fish contest), workshops, or demonstrations on fish care and tank maintenance to attract customers and build a sense of community. And the last one Implement a loyalty program to reward repeat customers with discounts, special offers, or exclusive access to new arrivals.

3. Proposed Business Model Canvas

Business Model Canvas Ekuarium can be redefined using External & Internal Analysis, SWOT, Value Proposition Canvas, and proposed of new marketing mix 4P's. It enables Ekuarium to comprehend and describe the processes involved in value creation, delivery, and capture. Nine essential building parts make up the canvas, and they stand in various elements of Ekuarium strategy. Ekuarium Business Model Canvas can be seen in the figure below:

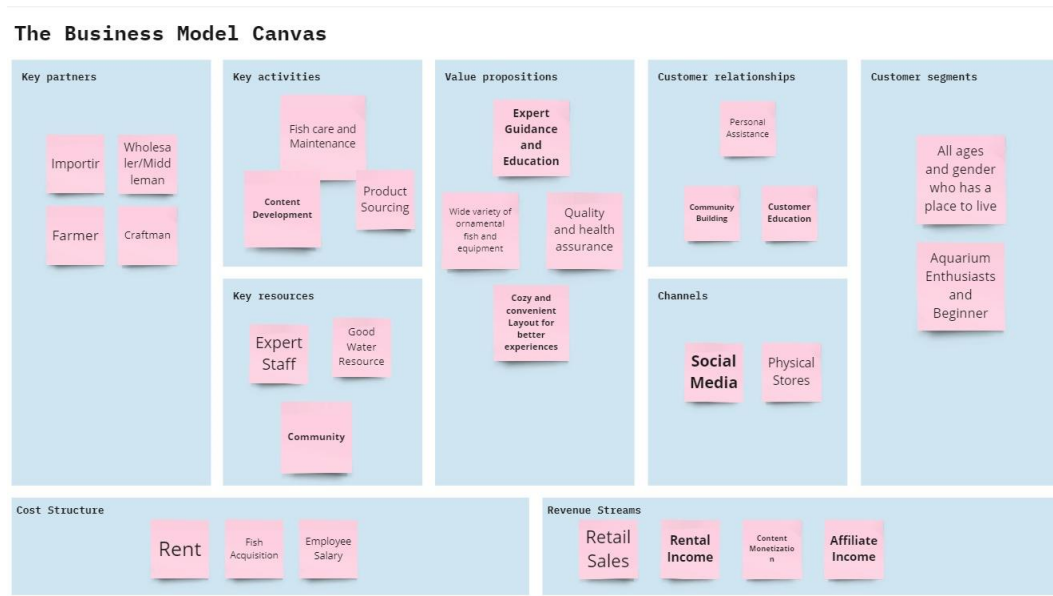


Figure 4: Proposed Business Model Canvas of Ekuarium (2023)

4. Justification of Implementation Plan

There are several things that need to be done so that the latest business model canvas can be applied including the following:

1. Equating the vision and mission to the entire team of the Ekuarium, along with sharing knowledge and work plans or programs that will be carried out in the future. The whole team must be aligned with the same spirit.
2. Programs and work plans must be adjusted to existing funds, not ruling out the possibility of obtaining alternative funding sources in carrying out the process. Good financial management is needed so that cash flow does not hamper the operating process.
3. Create strong connections with stakeholders for easy access to resources, create trust in suppliers and consumers, create a good reputation can strengthen brand identity to be able to target new markets.
4. Usually marketing strategies must be utilized digitally, so that the value offered by the Company can be easily accessed by customers or potential customers widely.
5. The main point in this new business model is how value proposition is delivered to customers in an organized manner and provides a safe and convenient shopping experience. This experience will recommend one consumer to another, thus creating customer retention and customer acquisition. Therefore, service to consumers must always be excellent.
6. Objective Key Result, can be done to monitor progress and make necessary corrections.
7. Continuous improvement, evaluation and adaptation ensure that the Ekuarium maintains its competitiveness and is able to survive under any conditions.

CONCLUSION AND RECOMMENDATION

A. Conclusion

1. Based on internal and external analysis conducted by the author in the Ekuarium, there is a conclusion that most customers or potential customers do not have knowledge and lack information about fishkeeping activities. At the Five Product level, the Expected Product Ekuarium Level has not been worked optimally. While the strength and potential of the Ekuarium should be able to create an Augmented Product and Potential Product. This shows that consumer needs have not been fully met by Ekuarium, this has led to low consumer retention after COVID and has an impact on declining Ekuarium sales performance. On the other hand, the absence of promotions carried out by Ekuarium, locations with difficult access, and unutilized digital access also affect the sales performance of Ekuarium.



2.External and internal data integration using TOWS, Value Proposition Canvas, and Marketing Mix (4P's) is used to formulate a new business canvas model that is expected to improve customer retention and customer acquisition to maintain sales performance. The main point in this new business model is how value proposition is delivered to customers in an organized manner and provides a safe and convenient shopping experience. This experience will recommend one consumer to another, thus creating customer retention and customer acquisition. Therefore, service to consumers must always be excellent. Some of the improvements to the new business model canvas include: Value Proposition, Customer Relationship, Channels, Revenue Stream, Key Resource, and Key Activities.

B. Recommendation

- 1.Objective Key Result and KPI, can be done to monitor progress and make necessary corrections. Continuous improvement, evaluation and adaptation ensure that the Ekuarium maintains its competitiveness and is able to survive under any conditions.
- 2.This research offers a comprehensive overview of improvements to the Business Model Canvas which are expected to increase consumer retention and consumer acquisition, but these two things have not been taken into account in detail. Further research can be carried out by carrying out detailed calculations on customer retention and customer acquisition on sales performance.

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