ABSTRACT

NYFORU is a creative art brand that focuses on collecting K-pop fans and trinkets at affordable prices. This business was built by one of the students of Universitas Pendidikan Indonesia (UPI) in September 2020. The products offered by NYFORU so far are sticker collection, keychain collection, phone case and griptok collection, and photocard holder collection. However, in running its business for 3 years there has been a decrease in sales turnover. In 2023 from January to June, NYFORU only received a turnover of Rp. 96.967.463, which means a decrease of Rp. 48.577.113 or 33,4% from 2022 which had a turnover of Rp. 145.544.576. The cause of the decrease in turnover is due to the limited number of human resources, lack of product variety, and promotion has not been carried out optimally. In overcoming these problems, one way that can be done is to design and evaluate the business model of NYFORU using the Business Model Canvas method. The data required are the current business model data from NYFORU obtained through interviews and observation with the company, customer profile data obtained through interviews with customers and potential customers of NYFORU, and business environment data obtained through literature studies and the internet. These data are then used in conducting 7 questions analysis and SWOT analysis to be carried out on the entire canvas as a whole (big picture) in order to find out the three priority blocks, namely customer segments, value propositions, and channels that will be improved. The proposed improvements are increasing the reach of consumers outside Indonesia (Shopee export), adding new artist variations for NYFORU products, and adding Twitter channels. Through the improvement of the business model, a financial simulation was carried out by calculating the estimated revenue and additional costs. It was found that the proposed business model is feasible because the IRR value is greater than MARR and NPV is greater than zero.

Keywords – Business Model Canvas, NYFORU, Business Model, Financial Simulation