

Strategy Analysis Using the Business Model Canvas Method (Case Study: Hendy's Bakery in Tembung)

Nurul Haliza Siregar^{1*}, Sri Ramadhani², Muhammad Ikhsan Harahap³

^{1*,2,3}Universitas Islam Sumatera Utara, Medan, Indonesia

ARTICLE INFO



Email Correspondence:
nurulharlas17@gmail.com

Keywords:
Business Model Canvas, MSME's,
Strategy

DOI:
<https://doi.org/10.33096/jmb.v11i1.767>

ABSTRACT

This research aims to analyze the Business Model Canvas of Hendys Bakery, which comprises nine elements: customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure. The research adopts a qualitative descriptive research method, employing semi-structured interviews for data collection. The analysis reveals that Hendys Bakery's customer segments encompass individuals of all ages, including tourists visiting attractions in Deli Serdang Regency and Medan City. Value propositions consist of quality products with delicious and fresh taste (bread and cakes), attractive packaging, affordable prices, and a variety of more than eight product types. Customer relationships are fostered through effective communication, easy ordering processes, bulk purchase discounts, and secure packaging for online transactions. Channels for distribution include online promotions and sales via social media, direct sales, collaborations with large supermarkets, and participation in events or bazaars. The primary revenue streams for Hendys Bakery originate from direct sales and sales through gift shops, minimarkets, or supermarkets in Tembung. Key resources comprise production facilities, equipment, high-quality cake ingredients, and appealing packaging. Key activities involve diverse product manufacturing processes and direct sales. Key partnerships for Hendys Bakery include raw material suppliers (flour, butter, sugar producers), local government, financial institutions, supermarkets/minimarkets, and gift shops. To enhance its business model, Hendys Bakery needs to focus on improving customer relationships, channels, revenue streams, key resources, key activities, key partnerships, and cost structure. However, customer segment and value proposition elements require maintenance rather than improvement.

ABSTRAK

Penelitian ini bertujuan untuk menganalisis Business Model Canvas dari Hendys Bakery yang terdiri dari sembilan elemen: segmen pelanggan, proposisi nilai, saluran distribusi, hubungan dengan pelanggan, aliran pendapatan, sumber daya utama, aktivitas utama, mitra utama, dan struktur biaya. Penelitian ini menggunakan metode penelitian deskriptif kualitatif dengan pengumpulan data menggunakan teknik wawancara semi-struktural. Analisis menunjukkan bahwa segmen pelanggan Hendys Bakery meliputi individu dari segala usia, termasuk wisatawan yang berkunjung ke objek wisata di Kabupaten Deli Serdang dan Kota Medan. Proposisi nilai mencakup produk berkualitas dengan rasa yang lezat dan segar (roti dan kue), kemasan menarik, harga terjangkau, dan beragam lebih dari delapan jenis produk. Hubungan dengan pelanggan dibangun melalui komunikasi yang efektif, proses pemesanan yang mudah, diskon untuk pembelian secara besar-besaran, dan kemasan yang aman untuk transaksi online. Saluran distribusi meliputi promosi online dan penjualan melalui media sosial, penjualan langsung, kerja sama dengan supermarket besar, dan partisipasi dalam acara atau bazar. Sumber pendapatan utama untuk Hendys Bakery berasal dari penjualan langsung dan penjualan melalui toko hadiah,

minimarket, atau supermarket di Tembung. Sumber daya utama meliputi fasilitas produksi, peralatan, bahan baku kue berkualitas tinggi, dan kemasan yang menarik. Aktivitas utama melibatkan proses manufaktur produk yang beragam dan penjualan langsung. Mitra utama bagi Hendys Bakery meliputi pemasok bahan baku (produsen tepung, mentega, gula), pemerintah daerah, lembaga keuangan, supermarket/minimarket, dan toko hadiah. Untuk meningkatkan model bisnisnya, Hendys Bakery perlu fokus untuk meningkatkan hubungan dengan pelanggan, saluran distribusi, aliran pendapatan, sumber daya utama, aktivitas utama, mitra utama, dan struktur biaya. Namun, elemen segmen pelanggan dan proposisi nilai memerlukan pemeliharaan daripada perbaikan.



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INTRODUCTION

Tight competition demands that business people provide satisfactory service and quality for their customers, including the bakery processing industry . Competition in the food agroindustry includes: taste, price offered and product innovation that can attract consumers. This competition is a big threat for new entrant companies and old players because it has an impact on the profits generated (Nasution, 2017) .

According to McQuillan and Scott (2015) a business model articulates an alternative perspective that defines how a company can create and provide value to customers, and convert income into profits. According to Bask , Tinnila , and Rajahonka (2010), business models have a position between business strategy and business processes. So it can be concluded that a business model is an expression of company strategy in concrete form. Business ModelCanvas is an appropriate business model approach that can be easily understood and implemented (Syahatah, Husain Syahatah, 2015) .

The food and beverage industry is one sector that will contribute greatly to the industry. The Ministry of Industry projects the growth of the food and beverage industry to reach 7.4-7.8% in 2016 (Kemenprin , 2015) . With this data, it is increasingly attracting people who want to do business in the bakery sector . As competition in the bakery industry increases , business competition in this field also increases. Tight competition demands that business people provide satisfactory service and quality to their customers. Competition in the bakery industry has a wide scope, namely: the flavors served, the prices offered and the product innovations presented to attract consumers. This competition is a big threat for new entrant companies and old players because it has an impact on the profits generated (Rangkuti, 2019) .

According to McQuillan and Scott (2015) a business model articulates an alternative perspective that defines how a company can create and provide value to customers, and convert income into profits. According to Bask , Tinnila , and Rajahonka (2010), business models have a position between business strategy and business processes. So it can be concluded that a business model is an expression of company strategy in concrete form. The Business Model Canvas is an appropriate business model approach that users can easily understand and implement. According to Hong and Fauvel (2013), previous research

emphasized the importance of using the Business Model Canvas for entrepreneurs and academics (Nurbaiti, 2023) .

The Business Model Canvas has been widely used in various business mapping, as a framework for mapping businesses to produce more optimal performance (Soemitra, 2017) . In the Business Model Canvas there are nine elements in it , namely customers segments (customer segments), value propositions (value proposition), channels (network), customer relationships (customer relationships), revenue streams (income streams), key resources (key resources), key activities (key activities), key partnerships (key partners), and cost structure (cost structure) (Bintania, 2020) .

The concept offered by BMC can be seen from its Islamic nature , it can become a common language that allows a business to easily describe and manipulate business models to then create new alternative strategies. The Islamic business model can be explained very well through nine basic building blocks that show the way of thinking about how a company makes money that is halal and blessed. The arguments in the Qur'an which explain the command to eat halal and good food are as follows:

يَا أَيُّهَا النَّاسُ كُلُوا مِمَّا فِي الْأَرْضِ حَلَالًا طَيِّبًا وَلَا تَتَّبِعُوا خُطُوَاتِ الشَّيْطَانِ إِنَّهُ لَكُمْ عَدُوٌّ مُبِينٌ

Meaning: "O people, eat what is halal and good from what is found on earth, and do not follow the steps of the devil ; because actually the devil is a real enemy for you." (QS. Al-Baqarah: 168).

The high level of business competition certainly encourages the enthusiasm of business actors to further improve productivity and the business systems they are running. Every business actor is always required to develop, one of the steps taken by business actors to be able to survive amidst the many competitors and still reflect Islamic values.

Hendys Bakery is a business operating in the bakery sector . Based on the results of interviews conducted with business owners who own shops on Jalan Pasar 5 Tembung. Hendys This bakery sells various kinds of cakes whose models can be adjusted to our own wishes, cupcakes , bread and cookies. The cake also has various kinds of decorations ranging from animal shapes, objects, cartoon characters, and so on. The shape can also be adjusted to what the customer wants, for example if they want 2D or 3D. Hendys Bakery has delicious taste and guaranteed quality. The prices offered also vary depending on the shape and choice of cake.

At the beginning of the opening, many consumers bought cakes at Hendys Bakery because it has quite affordable prices with good quality. But after developing enough, Hendys Bakeries start to raise prices to get more profits. This makes Hendys consumers Bakery reduces and prefers other competitors whose prices are more consistent in sales. With the existing problems, it is important to use BMC for Hendys Bakeries can develop their business by stabilizing production prices and trying different innovation variants so they can understand the opportunities that exist in society (Daily Netral RSS Feed, 2022) .

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Theoretical Framework

Business Model

A business model is a more concrete description of a company's operations. Business models can be positioned between business strategy and business processes. The business model itself is an expression of the company's strategy in a more concrete form, and is often at the strategic business unit level (SBU level). In this business model, the company's strategy and vision are usually combined into the elements of value propositions, customer relations, and value networks (Kadir, 2020).

Benefits of Business Models

A business model serves not only as a tool to identify existing components but also as a means to test the consistency and interaction among these components. In the process of business development, a business model plays a crucial role in testing the market as well as the assumptions underlying the business strategy being pursued. By connecting the existing components, a business model helps clarify how a radical change can be implemented and its overall impact on the business. Additionally, through the use of a business model, companies can gain deeper insights into the appropriate strategies to respond to market dynamics and customer needs. Thus, a business model is not just an analytical tool but also a strategic guide that informs better decision-making in managing and developing businesses.

Business Model Canvas

The Business Model Canvas has been widely used in various business mapping, as a framework for mapping businesses to produce more optimal performance. The Business Model Canvas (BMC) is a strategic management tool for defining and communicating business ideas or concepts quickly and easily. BMC takes the form of a one-page document that works through the fundamental elements of a business or product, as well as organizing ideas in a coherent way (Saadah, 2018).

Key Partners	Key Activities	Value Proposition	Customer Relationships	Customer Segments
	Key Resources		Channels	
Cost Structure			Revenue Streams	

Figure 1 Business Model Canvas Framework

Source: Osterwalder and Pigneur (2019)

RESEARCH METHODS

This research employs a qualitative approach, which aims to comprehend a phenomenon holistically through the experiences of research subjects, utilizing descriptive language and words within a specific natural context and employing various scientific methods. Both primary and secondary data are utilized in this study. Primary data is derived from in-depth interviews conducted with Hendys Bakery, utilizing predefined questions. Meanwhile, secondary data is gathered from relevant articles, journals, and institutions such as the Central Statistics Agency. The methodology employed is descriptive analysis, which addresses the company's challenges through case studies, offering a comprehensive understanding over a specific period during which the research was conducted (Tarigan, 2019).

The data analysis method utilized is the Business Model Canvas (BMC) approach, a concept developed by Osterwalder and Pigneur, which simplifies complex business models into a comprehensible format. This approach serves as an alternative company strategy, enhancing business feasibility. Additionally, BMC aids in formulating business strategies. It consists of nine elements displayed in canvas form: customer segments, value proposition, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure.

RESULTS and DISCUSSION

Hendy's Bakery stands as a pioneering force in the Indonesian bakery scene since its establishment in 2005. It operates under the franchise model, showcasing an array of delectable offerings infused with authentic Indonesian flavors. Committed to excellence, Hendy's Bakery upholds stringent quality standards, placing utmost emphasis on customer satisfaction and the production of wholesome, safe, and premium-grade products. The bakery boasts a diverse selection, spanning from timeless classics like bread and sandwiches to indulgent pastries, moist cakes, traditional snacks, and bespoke birthday confections. Crafted from superior-quality ingredients and baked using state-of-the-art equipment, each item epitomizes the fusion of tradition and modernity, making Hendy's Bakery a favored destination, often hailed as a one-stop shop for bakery delights.

Renowned for its unwavering commitment to quality, Hendy's Bakery operates under the guiding principle of "Top for Quality." This ethos permeates every aspect of the business, including flavor profiles, pricing, ambiance, and customer service. Such dedication has earned Hendy's Bakery numerous accolades and distinctions over the years. In pursuit of its vision and mission, Hendy's Bakery endeavors to carve a niche as a staple choice for Indonesian consumers across all meal times. Its vision entails positioning Hendy's Bakery products as a viable option for breakfast, lunch, or dinner among the Indonesian populace. To realize this vision, the bakery has outlined a set of strategic missions: Continuously enhance product quality and introduce innovative, health-conscious offerings that cater to the evolving preferences of Indonesian consumers; Expand its footprint by establishing new outlets nationwide, ensuring accessibility and convenience for patrons throughout Indonesia; Invest in the development of its human capital, fostering employee welfare, education, and skill enhancement to elevate the standard of customer service to a national benchmark of excellence.

Through unwavering dedication to quality, innovation, and customer-centricity, Hendy's Bakery endeavors to cement its status as a premier destination for bakery delights while contributing positively to the culinary landscape of Indonesia. The following are the results of the BMC analysis that we conducted and what we propose for Hendy's Bakery:

Business Model Canvas at Hendys Bakeries

From the results obtained by researchers, the owner Hendys Bakery is not yet aware of the existence of this business model canvas called BMC. So the researchers took quite a long time to explain to the owner what benefits were obtained when implementing MSMEs with the Business Model Canvas system, such as increasing the company's focus on important business planning points and reducing errors in business execution. After owner To understand what BMC is, researchers also analyzed the 9 elements of BMC in Hendys Bakeries. The following is an image mapping of the business model that can be used by Hendys Bakery:

<p>Key partnerships</p> <p>Raw Material Supplier: Partner who provides main ingredients such as flour, sugar, butter, milk and other ingredients. Collaboration with raw material suppliers to help ensure the quality and availability of required materials and negotiate competitive prices.</p> <p>Distributor: Partners who assist in the distribution of bakery products to various shops, restaurants, cafes or other places. Collaboration with distributors can help bakery businesses expand their geographic reach and reach more customers.</p> <p>Equipment and Equipment Suppliers: Partners who provide bakery equipment and machines, such as ovens, mixers and other equipment. Collaboration with equipment suppliers can help in selecting equipment that suits business needs as well as providing maintenance and repair services.</p> <p>Marketing Partners: Partners who assist with marketing strategies, whether through social media, advertising or other promotions. Collaboration with marketing partners can help in increasing brand awareness and reaching new potential customers.</p>	<p>Key Activities</p> <ul style="list-style-type: none"> • Recipe Development • Ingredient Procurement • Production operation accordance to company SOP • Quality Control • Packaging • Continuous Improvement: Regularly evaluate and optimize processes, recipes and products to increase efficiency, quality and profitability. <p>Key Resources</p> <ul style="list-style-type: none"> • Skilled Labor • Facilities & transportation • Financial Capital: financial resources for covering costs, operating expenses, inventory purchases, marketing efforts, and expansion plans are crucial for sustaining and growing a bakery business. • Knowledge and Expertise • Regulatory Compliance: Knowledge of and compliance with food safety regulations, health codes, zoning laws, and other legal requirements are essential resources for avoiding fines, penalties, and legal issues. 	<p>Value Propositions</p> <ul style="list-style-type: none"> • Selling price that adjusts to product quality • Sells frozen products and raw materials for making cakes • Has bread with varied and unique flavors as A special menu • Shopping convenience with fresh and new products every day 	<p>Customer Relationships</p> <ul style="list-style-type: none"> • Build communication with customers through several social media such as tiktok, instagram, x and facebook to promote product discounts • Join food provider/delivery service applications such as gofood, grabfood and shopeefood for • Providing member cards or purchasing points to customers to improve relationships between customers <p>Channels</p> <ul style="list-style-type: none"> • Catering and Events • Subscription Services and baking class program • Food Trucks and Mobile Units • Collaborations and Partnerships: with cafe and school & college canteen • Corporate Sales, meeting and corporation event • Home Delivery Services 	<p>Customer Segments</p> <p>Customers come from various segments from young and old. The flavors of bread and cakes offered vary, including sweet and salty. Cakes are suitable for various celebrations because their simple flavors are not excessive. Special customers: housewives, students and office workers</p>
<p>Cost Structure</p> <ul style="list-style-type: none"> • Ingredients • Labor Costs • Utilities • Rent or Lease: • Equipment and Machinery • Packaging Materials • Marketing and Advertising • Transportation and Delivery • Insurance • Licenses and Permits 		<p>Revenue Streams</p> <ul style="list-style-type: none"> • Retail Sales: Revenue generated from selling baked goods directly to individual customers through brick-and-mortar bakery shops or retail outlets. • Wholesale Distribution • Online Sales • Catering Services • Custom Orders, Customers may request specific flavors, designs, or themes for special occasions such as birthdays, weddings, and anniversaries. • Subscription Services • Cooking Classes and Workshops 		

Figure 2 Business Model Canvas at Hendys Bakeries

Source: Hendys Bakeries (2023)

Canvas Model at Hendys Bakeries are as follows:

1. Customer Segments

Hendys customer Bakery caters to people from all walks of life, from small children to the elderly. Apart from that, processed bread and cake products are produced by Hendys The bakery is also in demand by tourists visiting tourist attractions around Deli Serdang Regency and Medan City. So consumers of Hendys products Bakeries can also be from outside the city who are visiting North Sumatra.

2. *Value proportion*

Hendys Bakery offers quality and fresh products because the raw materials for bread and cakes are directly obtained from quality ingredient suppliers. Besides that, one of the mainstay products is bread and cakes with good quality and delicious and fresh taste. Currently Hendys Bakeries are able to produce a variety of products such as bread and cakes and also various snacks that will add value company proportion . The prices offered are also affordable so that they are still accepted by customers and the packaging is attractive.

3. *Customer Relationships*

Customers Relationship or customer relationship by building relationships with customers which is implemented by Hendys Bakery is a family system , good communication by providing good service to customers, being polite and friendly, making it easy to order, giving discounts, and paying attention to product quality when purchasing online by carrying out safe packaging so that the product reaches the buyer's hands in good condition. Mo

4. *Channels*

All this time Hendys Bakery has made sales through social media, even though social media has not been managed well by the owner. They also sell via e- commerce such as Shopee . Meanwhile, offline marketing is implemented so that consumers can come directly and have partner souvenir shops and supermarkets around Tembung who have received their products. Hendys Bakeries also often take part in bazaars or exhibitions held by local governments and the private sector to introduce their products to the public.

5. *Revenue Streams*

Revenue type streams owned by Hendys Bakery , namely *transaction income revenues*) and recurring or routine revenues (*recurring revenues*). *Transactions Revenues* are income obtained from one transaction. Meanwhile *recurring Revenues* are the income a company earns from ongoing payments. But the most income obtained is *transactions revenues* (transaction income) with direct sales. Hendys Bakeries also receive income from the products they entrust to gift shops or supermarkets. They also do online sales line , although not many.

6. *Key Resources*

Key Resources or main resources are assets needed for physical sources in the form of raw materials, production sites, production equipment and packaging. The raw materials obtained are obtained directly from raw material producers located around Tembung and surrounding villages with undoubted quality and still maintain their freshness. The equipment needed for production is a blender, stove, pan, pan, spatula, sutil, frying pan and others that are easy to use with simple technology. There is already a lot of labor used and will increase if there is a lot of demand. Products made by Hendys The bakery

is well packaged. The capital used uses personal capital and financial management uses computer technology and monthly reports are made.

7. *Key Activities*

The main activities carried out by Hendys Bakery is a production and sales process. With a variety of products produced by Hendys Bakery will of course affect the production process because there are several types, some have different processes. There are various kinds of processed bread and cake products at Hendys Bakery , namely bread and cakes and sponge cakes and snacks . Production of processed bread and cakes is carried out every Monday to Sunday and every Friday is closed , but if there is an order, the schedule will change according to the order.

8. *Key Partners*

Hendys Bakery builds subscription partners to reduce risks so that they always get guaranteed quality raw materials and optimize their business model so that production activities run effectively and efficiently. Besides that, Hendys Bakery also partners with supermarket souvenir shops and mini markets in Tembung. They entrust their goods to these shops. Harmonious relationships are also built with regional agencies so that they always receive information for business development.

9. *Cost Structure*

Costs incurred by Hendys Bakery in the form of: Fixed costs (*fixed Cost*) for maintenance of production equipment; Variable costs (*Variable cost*): raw materials (Flour, Sugar, Water, Butter); auxiliary materials (sugar, citric acid, coloring, butter, salt, packaging), labor, electricity and water) as well as promotional costs.

Draft Proposed New Business Model for Hendys Bakeries

After knowing the business model at Hendys Bakery , then improved the new business model:

1. *Customers Segment* : Hendys customer segmentation The bakery is already quite large, so no improvements are needed in this element. Hendys Bakeries only need to focus on the existence of existing customers and additionally target the market share of young people or millennials as the next target customers. With diverse products and good packaging, it is used as capital to target the millennial generation . According to (Ahmad, 2020) , determining customer segmentation is the most important thing in a business model.
2. *Value proposition* : scale proportions on Hendys Bakery is the use of modern equipment to support the creation of good quality products. Hendys Bakeries can also increase the size of product packaging according to consumer tastes, including the opportunity to sell in mix packages or also provide hampers of processed bread and cake souvenirs with beautiful packaging.
3. *Customers relationship* : Hendys' efforts The bakery maintains its relationship with customers is quite good, but can be improved by providing product guarantees as well

as criticism and suggestion services. This can be an effort to increase customer trust and loyalty, because with a product guarantee they will not worry about getting a bad product. Apart from that, criticism and suggestion services can be a means of conveying customer needs or desires, if customer needs and desires are met, it is possible for customers to be loyal because they feel cared for (Aisyah, 2020) . The use of social media is also necessary to maintain good relationships with customers, making it easier for customers to place orders, and functions as a medium for product-related information and as a medium for customers to convey suggestions or criticism regarding the products or services provided by Hendys . Bakeries .

4. *Channels* : Increasing market reach through owned channels such as using social media and always following trends on social media. Channels through partners by consigning products to shops/super markets , and always taking part in exhibitions held by the government and other parties. (Pambudy & Handayati, 2022) .
5. *Revenue stream* : the income stream obtained by Hendys Bakery originates from selling processed bread and cakes, although until now Hendys Bakery has made various processed bread and cake products, but to increase income, Hendys Bakery can diversify other products made from bread and cakes. If necessary, Hendys Bakeries can increase income by increasing the number of sales by adding new product variants that are in demand by consumers and continuing to innovate products to increase the number of sales
6. *Key resource* : the resources owned by Hendys The bakery still comes from the family and financial recording is still done manually. So it is necessary to increase resources so that the financial system can run well. This is necessary to ensure that business finances remain in a healthy condition because finances are very vital for a business. Hendys Bakeries can maintain the resources they currently have, but if necessary they can increase the number and update resources , for example recruiting and improving the skills of employees, especially to serve product customization , needing to add types and equipment to anticipate increased demand for products (Anna Marina, 2018) .
7. *Key activities* : so far Hendys activities Bakery only supplies raw materials, produces and markets products. There is a need for product promotion activities via social media to increase sales. Promotional activities include creating and publishing content regularly.
8. *Key partners* : currently Hendys The bakery only collaborates with bread and cake farmers around Karangreja and gift shops and mini markets around Purbalingga. To expand product marketing, Hendys Bakery can collaborate with shops outside the Purbalingga area. Apart from that, to support online marketing , Hendys Bakeries also need to collaborate with delivery services. Collaboration with the parties concerned can increase company profits. Hendys Bakeries can also collaborate with financial institutions regarding business capital assistance for business development.

9. *Cost structure* : because it is necessary to create promotional content regularly as an effort to increase sales, promotional costs are required.

CONCLUSIONS

Based on the research findings, it is evident that Hendys Bakery caters to a diverse customer base, encompassing individuals of all ages as well as tourists frequenting attractions in Deli Serdang Regency and Medan City. The bakery's value proposition is characterized by premium-quality products boasting delicious flavors, complemented by attractive packaging and competitive pricing. Furthermore, Hendys Bakery offers a wide variety of over eight product types to meet diverse consumer preferences.

In terms of customer relationships, the bakery prioritizes effective communication, streamlined ordering processes, bulk purchase discounts, and secure packaging for online transactions. Various channels are utilized for distribution, including online promotions through social media, direct sales, collaborations with large supermarkets, and participation in bazaars and events. Notably, the primary revenue streams for Hendys Bakery stem from direct sales and partnerships with gift shops, minimarkets, and supermarkets in Tembung.

Key resources crucial to the bakery's operations include its production facilities, equipment, high-quality raw materials for cakes, and appealing packaging. Key activities encompass diverse production processes across multiple product lines, alongside direct sales initiatives. Additionally, strategic partnerships with raw material suppliers, local government entities, financial institutions, supermarkets, minimarkets, and gift shops contribute significantly to Hendys Bakery's success.

In light of these findings, it is recommended that Hendys Bakery focuses on enhancing customer relationships, optimizing distribution channels, diversifying revenue streams, refining key resources and activities, fostering key partnerships, and optimizing its cost structure. While the bakery's customer segments and value propositions are robust, continual maintenance and refinement are necessary to ensure sustained success in a competitive market landscape.

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