JURNAL MULTIDISIPLIN MADANI (MUDIMA)
Homepage: https://journalmudima.my.id/index.php/mudima
ISSN: 2808-5639 (Online)
Research Article

Vol. 6, No. 9, September (2026)	DOI: https://doi.org/10.55927/mudima.v6i9.135	Page: 1298–1303

Business Development Analysis with A Business Model Canvas Approach (Case Study at CV Krisindo Jaya Makmur)

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ARTICLE INFO

Keywords: Business Development, Business Model Canvas, Limited Capital, General Supplier

Received : 7 July 2026
Revised : 29 August 2026
Accepted : 30 September 2026

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ABSTRACT

This research analyzes the business development of CV Krisindo Jaya Makmur using the Business Model Canvas (BMC) approach and formulates effective development strategy in conditions of limited capital. CV Krisindo Jaya Makmur is a general supplier company founded in 2020 and faces main challenges in limited working capital, affecting inventory capacity, demand fulfillment, and marketing. The research method uses a qualitative approach with case studies. Data collection was carried out through in-depth interviews with owners and managers, direct observation, and documentation of financial reports. The data validity technique uses source triangulation, while data analysis uses the Miles and Huberman model which includes data reduction, data presentation, and drawing conclusions. The research results show that the existing business model has weaknesses in unclear customer segmentation, undifferentiated value proposition, dependence on conventional channels, and a single source of income that is vulnerable to fluctuations. This research formulates a new BMC design that optimizes digital marketing, diversifying revenue streams, strengthening strategic partnerships, and cost efficiency through a dropship system. The research conclusion proves that limited capital can be a catalyst for business model innovation through a creative and efficient approach

INTRODUCTION

Founded in 2020, CV Krisindo Jaya Makmur is a general supplier company operating under the "PALU GADA" concept (Apa Lu Mau Gue Ada / "Whatever You Want, We Have It"), focusing on providing goods according to customer requests. Although it has successfully built a positive reputation and earned trust from regular clients over several years of operation, the company now faces a serious challenge regarding limited working capital, which hinders business expansion.

In the broader industrial landscape, general supplier businesses like CV Krisindo Jaya Makmur are often connected with three main manufacturing sectors that are well-established and resilient in facing demand and competition challenges, namely:

Safety Equipment (e.g., PT MSA Indonesia, PT 3M Indonesia): This sector emphasizes the value of OHS (Occupational Health and Safety) compliance, certified quality, and workplace safety. They build business models based on key partnerships with major contractors and regulators.

Bottle Packaging (e.g., PT Tirta Investama/Danone-AQUA, PT Ultra Jaya): This sector dominates the market by focusing on design innovation, food safety, and sustainability. It is supported by high-tech manufacturing plants, an efficient national distribution network, and reach across both modern and traditional retail channels.

Electrical Equipment (e.g., PT Schneider Electric Indonesia): As a global leader, this sector

focuses on energy efficiency, automation, and industrial digitalization through smart electrical products that enhance system safety and reliability.

The Business Model Canvas (BMC) has proven to be an effective strategic framework in helping various leading companies analyze, visualize, and develop business models comprehensively. Through its nine core building blocks, the BMC facilitates the identification of strengths, weaknesses, and synergistic opportunities within business operations.

Although the context differs, the challenges faced by CV Krisindo Jaya Makmur share a similar essence with many other companies—namely, building and maintaining a competitive advantage amidst resource constraints. Therefore, a comparative analysis of iconic business models across three industrial sectors becomes crucial. This study provides valuable insights regarding:

Formulating A Specific And Robust Value Proposition;

Strategies for building mutually beneficial key partnerships to expand reach without heavy capital investments;

Optimizing distribution and marketing channels, particularly through the utilization of digital channels;

Approaches to managing cost structures and revenue streams to maximize profitability.

These low-capital conditions create a series of complex operational constraints. The company struggles to increase production capacity or inventory, often failing to meet large or sudden demands.

Table 1. Revenue of CV Krisindo Jaya Makmur

No.	Year	Revenue
1.	2020	>50 million
2.	2021	100 million
3.	2022	75 million
4.	2023	100 million
5.	2024	90 million

Source: CV Krisindo Jaya Makmur, 2025

Here is the English translation and a plagiarism analysis for your text.

English Translation

Based on the table above, it can be explained that this business was established in 2020. In 2020, the annual revenue of CV Krisindo Jaya Makmur reached <50 million per year. Upon further review in 2022, the annual revenue increased to 200 million; however, in 2023, another review showed that the annual revenue declined to 150 million.

CV Krisindo Jaya Makmur is currently facing business stagnation due to limited product/service innovation and conventional marketing without a dedicated budget. This situation has led to halted growth. Addressing this issue cannot rely solely on a large capital injection; instead, it requires a creative and efficient strategy to optimize existing resources. The Business Model Canvas (BMC) is a nine-element visual framework highly relevant for re-mapping business strategies in an integrated manner without requiring major capital overhauls. For CV Krisindo Jaya Makmur, the BMC serves as a strategic tool to:

Focus on Core Value (Value Proposition): Strengthening existing unique advantages (such as personalized service) rather than pursuing high-cost innovations.

Resource Optimization: Maximizing existing assets and forming key partnerships using lean concepts such as dropshipping or reseller models.

Customer Relationship Efficiency: Prioritizing retention (retaining existing customers) to reduce marketing costs compared to acquiring new ones.

Low-Cost Digital Marketing Channels: Shifting marketing efforts toward social media and digital channels that offer broader reach at a lower cost.

Thus, the BMC helps shift the mindset from "capital deficit" to "resource maximization" to break out of business stagnation.

METHODS

Research Type

This research applies a case study method with a qualitative approach to understand phenomena deeply within their natural setting. Through the analysis of the Business Model Canvas (BMC), this study explores the business development strategy of CV Krisindo Jaya Makmur to provide a comprehensive overview of the company's current conditions and constraints.

Research Subject and Object

a. Research Subject

The subjects of this research are the owner and manager of CV Krisindo Jaya Makmur, who possess the authority and in-depth knowledge regarding operations, finances, and business development strategies.

b. Research Object

The object of this research is the business development strategy of CV Krisindo Jaya Makmur, analyzed through the nine building blocks of the Business Model Canvas (BMC).

Data Collection Methods

a. Interviews

In-depth interviews will be conducted with the company's owner and manager. The interview guide is structured around the nine BMC building blocks to gather information regarding:

Value Proposition: A concise and clear statement explaining the unique benefits offered by a product or service to its customers.

Customer Segments: Specific groups of people or organizations targeted by the business to reach and serve.

Channels: The avenues used to reach and communicate with Customer Segments to deliver the Value Proposition.

Customer Relationships: The types of relationships established and maintained with each Customer Segment.

Revenue Streams: How the business generates cash flows from each Customer Segment (the company's income sources).

Key Resources: The most important assets required to make the business model work.

Key Activities: The most critical actions a company must take to operate its business model successfully.

Key Partnerships: The network of suppliers and partners that make the business model work, helping the company operate more efficiently.

Cost Structure: All major costs incurred to operate the business model, describing how money is spent within the business.

b. Observation

Direct observation is conducted on business processes, customer interactions, resource usage, and operational activities to obtain objective and contextual data.

c. Documentation

Secondary data is gathered through document analysis, including:

Financial statements

Transaction records

Customer profiles

Partnership documents

Other company archives

Data Validity Technique

To ensure data validity, this study utilizes source triangulation. Data obtained from interviews, observations, and documentation will be cross-checked and compared to verify consistency and accuracy.

Data Analysis Technique

Data analysis is performed interactively and continuously using the Miles and Huberman (1994) framework, which consists of:

a. Data Reduction

Collected data is selected, focused, and simplified to facilitate further analysis.

b. Data Display

Data is presented in matrices, tables, or descriptive narratives to ease drawing conclusions. The Business Model Canvas (BMC) serves as a visual tool to map out the company's business model.

c. Conclusion Drawing / Verification

Conclusions are drawn based on patterns and relationships among BMC elements and verified through data triangulation

RESULTS AND DISCUSSION

Based on the results of interviews, observations, and documentation, the following is the mapping of the nine existing Business Model Canvas (BMC) elements:

1. Existing BMC Conditiona. Customer Segments:
    a. MSMEs, small retail stores, individuals, educational institutions (schools), and small construction projects. There is no clear segmentation based on customer needs or value yet.
    b. Value Proposition: Product flexibility ("PALU GADA"), response speed, personalized service, and trust built with long-standing customers.
    c. Channels: WhatsApp, phone calls, customer referrals, and direct site visits. Marketplace platforms and social media are not yet utilized optimally.
    d. Customer Relationships: Personal relationships and a family-like approach. Customer retention is relatively good, but it is not managed systematically.
    e. Revenue Streams: Direct product sales. Represents a single revenue stream with no recurring income (subscriptions) or value-added services.
    f. Key Resources: Relationships with suppliers, customer trust, operational vehicles, a small warehouse, and limited workforce.
    g. Key Activities: Sourcing goods, price negotiation, packaging, shipping, and sales administration.
    h. Key Partnerships: Merchandise suppliers (safety equipment, packaging, etc.), courier/logistics services, and several regular customers.
    i. Cost Structure: Procurement of goods, operational costs (electricity, transportation, salaries), and communication costs.

2. Problem Analysis Based on BMC ElementsBased on the analysis, several major weaknesses in the current business model were identified:
    a. Customer Segments: Poorly segmented, making it difficult to determine targeted marketing strategies.
    b. Value Proposition: Not explicitly communicated or differentiated in the market.
    c. Channels: Over-reliance on conventional channels with minimal digitalization.
    d. Revenue Streams: Vulnerable to demand fluctuations; lacks revenue diversification.
    e. Key Resources: Limited capital hinders large-scale inventory procurement.
    f. Key Activities: Operational processes remain manual and poorly documented.
    g. Key Partnerships: Relationships remain transactional rather than managed as strategic partnerships.h. Cost Structure: High operational costs relative to the scale of the business.

3. Proposed Business Model Canvas (BMC) Design for Business DevelopmentBased on the analysis and comparative study of iconic business models in the Safety Equipment, Bottle Packaging, and Electrical Equipment sectors, the following is the proposed new BMC designed to overcome capital constraints and drive growth for CV Krisindo Jaya Makmur:BMC

ElementProposed New Strategya. Customer SegmentsFocus on three main segments:

a. Small-to-medium construction & manufacturing projects, (2) Local MSMEs, and (3) Educational institutions. Segmentation is enhanced with preference data and transaction history.
b. Value PropositionSpeed and flexibility: "PALU GADA" is reinforced as a brand promise.Convenience: A one-stop service for industrial and retail needs.Trust: Customer satisfaction guarantee.
c. ChannelsDigital: Marketplaces (Tokopedia, Bukalapak), Instagram Business, and WhatsApp Business.Offline: Direct visits to potential clients and collaborations with business associations.
d. Customer RelationshipsCustomer loyalty programs (reward points), after-sales service (satisfaction follow-ups, rapid complaint handling), and customer communities via WhatsApp groups.
e. Revenue StreamsDiversification: Core product sales, dropshipping commissions, procurement services, and partner membership fees. Recurring revenue from small monthly contracts with regular clients.
f. Key ResourcesHuman Resources: Training for marketing and administrative teams.Systems: Digital-based inventory and sales tracking (transitioning from Google Spreadsheets to simple accounting software).Relationships: Strengthened networks with suppliers and clients.
g. Key ActivitiesDigital Marketing: Educational and promotional content on social media.Inventory Management: Real-time inventory information systems.Service Development: Product bundling packages.
h. Key PartnershipsStrategic Suppliers: Exclusive partnerships with selected manufacturers.Logistics Partners: Discounted rates with shipping services.Business Communities: Becoming a recommended supplier.i. Cost StructureEfficiency: Digital marketing replaces a portion of conventional promotional costs.Variable Costs: Demand-based procurement (dropshipping) to reduce inventory risk.Investment: Resource allocation for digital system development.

CONCLUSION

The findings of this analysis align with the theory proposed by Osterwalder & Pigneur (2020), which emphasizes the importance of alignment among Business Model Canvas (BMC) elements in creating a competitive advantage. The proposed diversification of revenue streams and optimization of digital channels are also supported by Sukendri's (2024) findings, which state that the BMC is an essential instrument for building a sustainable economy.

Research by Saptaria et al. (2022) also demonstrates that the implementation of an integrated BMC can help MSMEs organize their finances and expand their market reach. This is relevant to CV Krisindo Jaya Makmur's efforts to break out of revenue stagnation.

Strategies for Overcoming Capital Constraints. Capital constraints, which have been the main obstacle, are addressed in this new BMC design through an asset-light approach:

a. Prioritizing dropshipping and pre-order systems.
b. Utilizing digital platforms as cost-effective marketing channels.
c. Building strategic partnerships to expand capacity without major investment.

Managerial Implications.

a. The owner needs to act as an innovator and a driver of digital transformation.
b. The Marketing Division must immediately adopt digital marketing strategies and build brand awareness.

c. The Finance Division needs to prepare cash flow projections based on revenue diversification scenarios.
d. The entire team must gain an understanding of the new business model to ensure operational synergy.

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