

CHAPTER I

EXECUTIVE SUMMARY

1.1 Introduction

Indonesia is known as a pretty much a small country in SEA that has a lot of population, in fact Indonesia placed 4th in the world with 274 million populations as of today and the number has increased 291.4% since 1950. (Jayani, 2019). This matter certainly take effect to all businesses in Indonesia where local and imported products can be easily found in the market today. Just like food and beverages, clothing or fashion industry in Indonesia rises and a lot of local brands are competing with import brands as well. With a lot of clothing brands competing in the market, consumers are faced with different variety of products, in which some of them may has similar concept, but with different styles that is considered unique and hard to be find in the market. As modern technology getting more advanced, fashion is easier to be found where people don't need to go to a physical store to see the product directly, instead they can see it online, especially today where the world is facing a pandemic.

Shibui Projejt is established by three founders named Kevin A. Boeditama, Tio A. Darmawan and Farhansyah Mochtar. It focuses on clothing or fashion products in which founders see the gap and opportunity in the clothing industry in Indonesia and decided to go with it. Aside from t-shirt, Shibui Project planned to add more variety of products such as hoodie, long sleeves, and many more. Due to pandemic, Shibui Project cannot open

a pop up store, but instead will try to maximize the performance in the website and Instagram or other online platform. As for now, Shibui Project is not planning to open a physical store in the near future. Shibui Project also let the designers have their name printed on the products in order to show appreciation and help them grow as well.

Knowing that not a small population of Indonesia that cares and interested in fashion and with the large clothing industry market, Shibui Project comes with a rather common style that can be found in the market today, but what makes it different is that all of Shibui Project's design will be hand drawn by the designers. With that being said, this makes Shibui Project a new type of clothing business that has a theme of aesthetic yet simple. Other than that with the price that is offered to the customers is also affordable for medium to high income market. As for quality of the product, customers no need to worry because Shibui Project use the best kind of materials.

With all that is going on today not only in Indonesia, but also around the world, certainly this will be a hard time for businesses to open today. That is why today, the internet is the number one choice for consumers to shop whether it is food, electronics, or even fashion. With this opportunity, Shibui Project comes in the market and even though it is hard for people to go out now, fashion will always continue and knowing that Indonesia has a large market for fashion, this could be a big advantage. Online clothes shopping may be a good opportunity due to the young adults in Indonesia, especially in big cities such as Jakarta and Surabaya, they tend to follow the fashion trend in

social media.

1.2 Vision, Mission, and Strategy Objectives

Shibui Project has a wide vision and mission because there are a lot of things that the owners are planning to do. The brand itself can be a place for artist to express their creativity through art. The vision and mission is actually much simpler than it seems and it shows through the designs where each of them are made thoroughly for people to relate to what the message is trying to say. Local brands should be more recognize by Indonesian because most local brands are not as bad as people would think. Shibui Project wants to change that perspective and the owners want the customers to feel as if they are a walking propaganda as they wear the product.

1.3 Key Initiatives

There are three essential aspect of key success factors in every business including Shibui Project. Key partners is very important for a business similar to Shibui Project because it holds the materials needed in order to produce a product and also graphic designers that holds the key to every design produced. Key activities of Shibui Project are doing research and development of the market in Indonesia including promoting through social media, do partnership with non-profit organizations, and how to become a good platform for artists to express art. Key resources is very straightforward which covered materials needed for the product.

1.4 Strategic Map

Strategic map describes each essential perspective in a business. It is divided into 4 different perspectives, which include Financial Perspective, Customer Perspective, Product, Service, and Process Perspective, and lastly is Learning and Growth Perspective. Each of the perspective will tell how the business should operate and also it can be used to minimize mistakes.

1.5 SWOT Analysis

Every business must have SWOT analysis as the foundation of the business. It is very important to have SWOT analysis as it helps the business to determine how strong or weak they are and so that the business can anticipate any flaws. As for Shibui Project, there are several opportunities that can be reach even with a very tight competitive market, but not to forget that due to the Covid-19 pandemic, the business flow may also have some difficulties.

1.6 Business Model Canvas and Porter's Five Forces

Business Model Canvas (BMC) is used as a tool to define a business' concept. It consists of the fundamentals of the business that implemented in a simple form. As for Porter's Five Forces, it is used also as the foundation of every business to determine 5 important aspects including Threat of New Entry, Threat of Substitution, Competitive Rivalry, Bargaining Power of Suppliers, and Bargaining Power of Buyers. Each of the components are very important because using Porter's Five Forces, a business is able to know where they placed are in the market. As for Shibui Project, there are two high,

two low, and one medium components in Porter's Five Forces.

1.7 Competitor Analysis

Listing down every competitor with similar products, price, and market may be very helpful for a business, especially small businesses. This helps to track and see whether a business is able to compete in the market with its direct or indirect competitors. Shibui Project has listed several competitors with similar products, price, place or location of selling market, and promotion. It concludes that Shibui Project is in a higher position among most of the competitors that have been listed.

1.8 Strategic Roadmap

Shibui Project's development plan in the near future is to continue with an online store that relies on social media platforms and a website. Shibui Project decided to only go with an online shop because it is more efficient and much simpler for the customers to see and buy the products and for the owners also it may cut more budget through an online store and is also easier to manage. The strategic roadmap helps owners to track and schedule anything that is related to the business strategies and operations.

1.9 Dashboard to Track and Manage the Progress

Dashboard is needed to track and manage progress of the financial aspect of the business and also to conclude the business plan. The dashboard will show the Projection Sales, BEP, and Payback Period of Shibui Project from the year 2021 to 2022. Projection sales shows how much each product are sold monthly while BEP shows how much items are needed to be sold each month in order to achieve break even. Payback period will show how the time period of when the business is going to get payback of the initial investment.

