Business Plan
and
New Venture/Start-ups

Bendoro Tengkulak Game Scenario Design

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Abstract

Bendoro Tengkulak is one of the web-based business game which is posted on game collection web site, www.tombongantuk.com. The theme of this game is trade business. In this game, players act as merchants. Players buy commodities at lower price and sell at higher price. Players can learn many aspects of management, such as price, supply, and human resource management. Bendoro Tengkulak is online and multiplayer game. As a multiplayer game, players can interact to each other. This research has produced design document of Bendoro Tengkulak game scenario. The design document includes primary mission description, game features, scoring, leveling, and the information displayed on the menus.

Key words: Game, online, trade, multiplayer

1. Introduction

Bendoro Tengkulak is one of business game in game collection web site, www.tombongantuk.com. The theme of Bendoro Tengkulak is the trading business. The player's primary mission is to accumulate wealth by trading as much as possible.

Multiplayer concept has been adopted in Bendoro Tengkulak. Players can interact with other players. Interactions between players begin with visiting other players until making transaction to each others.

There are some conditions behind the development of Bendoro Tengkulak. First, the game development activities in Indonesia are still low. Second, Indonesian game that explores trading business is still few. Third, there must be a new game in www.tombongantuk.com.

This research was developed with the following goals.

- Creating an online game scenario design document with the theme is trading business.
- Creating Benoro Tengkulak game scenario design as part of Bendoro Tengkulak game development document.
- Creating a scenario design document that can be used as the basis for other games development.
- Creating an analysis of player's behavior on game features.

This research was developed with the following methodology.

- Defining the basic themes and concepts.
- Developing a common scenario.
- Developing detailed scenario.
- Implementing the scenario.
- Installing the game on www.tombongantuk.com.
- Analyzing players' behavior data.
- Creating Bendoro Tengkulak game scenario design final document.

2. Basic Theory

Trade is the exchange of goods, services, or both[4]. Mechanism that allows trade is called the market. Initially, trading is done directly and usually called barter. In the next period, trading is bridged by money. With the existence of money, Purchase and sales have become popular terms[4].

Agribusiness is generic term for the various businesses involved in food production, including farming and contract farming, seed supply, agrichemicals, farm machinery, wholesale and distribution, processing, marketing, and retail business[4]. Agribusiness covers whole chain in food supply business from planting to post harvest processing. Agribusiness is also used to all activities which is related to modern food production[4].

There are nine basic consumption commodities in Indonesia. The commodities are: rice and cassava, sugar, cooking oil, beef and chicken meat, chicken egg, milk, corn, kerosene, and salt[3]. Most of Indonesian people consumes these products.

Trade is very closely related to the agricultural products industry[1]. Agricultural development in Indonesia is still based on the production aspect. Agricultural products

marketing system is still not yet well developed. On the other hand, the increasing of agricultural products price is less able to improve farmers' income due to pressure of trade liberalization[1].

Improvement of marketing is basically improving the bargaining position of producers against traders and merchants against consumers[1]. Improvement of marketing can also be seen as competition for profits in the fair, transparent, free and competitive trade. Success in marketing improvements will provide for increasing the impact of multifunctional agricultural production[1].

One character of agricultural products is the rapid deterioration. In addition, agricultural commodity needs specific handling ranging from harvesting, post harvest, transportation, and storage[1]. Another character of agriculture in Indonesia is less efficient. Agricultural businesses generally run on a small scale. Farmers' bargaining position becomes weaker and weaker if the farmers do not join the cooperative[1].

3. Scenario Design

3.1 Business Model

Within this game, players perform the role as a trader. Players buy commodity from cooperatives and sell it to other traders. Players buy commodity in large numbers. Players sell the commodity in smaller numbers. The profit is gained from the difference between the selling price and purchasing price. Thus, players will take profit if they can sell the commodities with higher selling prices compared to the purchasing price.

The commodities which are traded in this game are the agricultural commodities. Each commodity has different standard price. List of existing commodities is as follows.

Table 1. List of Commodities

Commodity	Standard price (Rp/kg)
Rice	6,000
Wheat	8,000
Corn	2,000
Sugar	10,000
Soy	8,000
Chili	9,000
Pepper	25,000
Tobaco	30,000
Chocolate	24,000
Coffee	28,000

There is a standard price for each commodity. Standard price is the average price as a reference for players when they sell or purchase commodity. Transaction price is considered high if the transaction price above the standard price. Transaction price is considered low if the transaction price below the standard price. Players should buy the commodity being offered at a price lower than the standard price. Players should sell the commodity being ordered at a price higher than the standard price.

The number of commodities that can be traded is according to players' level. At the beginning of the game, players can only manage one type of commodity. The higher the level, type of commodities traded will be many more.

Each player has a certain level. The level is determined by the player's score. If the player's score is equal to or more than a minimum score of a level, then the player will automatically occupy this level. List of player's levels is as follows.

Table 2. List of Levels

Level	Name	Minimum score
1	Sang pemula	0
2	Asisten ahli madya	100
3	Asisten ahli	150
4	Lektor muda	200
5	Lektor madya	300
6	Lektor	400
7	Lektor madya kepala	550
8	Lektor kepala	700
9	Guru besar madya	850
10	Guru besar	1,050

The name and minimum score of the level is taken from the model for determining the functional academic position for lecturer. In this game, players can raise their level but players can not reduce their level. In this game, there is no one thing that can make players score decreases.

There are two requirements that must be filled by a player in order to purchase commodity. First, player must have enough money to make this purchase. The money needed is calculated from the quantity of purchase multiplied by the purchase price. Second, the player's warehouse can still accommodate the purchased commodity.

Warehouse capacity is determined by the player's level. When player's level goes higher, the player's warehouse capacity will be larger.

Player's warehouse can accommodate all types of commodities. Thus, there is no storage reserved for certain commodities. List of warehouse capacity for each level are as follows.

Table 3. List of Storage Capacity

Level	Capacity (kg)
1	100,000
2	120,000
3	140,000
4	160,000
5	180,000
6	200,000
7	220,000
8	240,000
9	260,000
10	280,000

Employees are the entities in charge of this game which promote commodities traded by players. At the beginning of the game, players only have 1 employee. Players are allowed to recruit more than one employee.

There are some characters of employees. The classification is made based on the character of the employee's place of origin. Employee parameters include fighting spirit, skills, and friendliness.

Fighting spirit parameter affects the amount of orders generated by an employee. The higher fighting spirit creates more amount of orders. List of fighting spirit for each employee characteristics are as follows.

Table 4. List of Fighting Spirit

Place of origin	Fighting spirit
Jawa	3
Batak	5
Sunda	2
Bugis	5
Minang	4
Madura	5

Skill parameter affects the selling price for orders generated by employees. The higher skill creates higher selling price for orders obtained. List of skill levels for each character of the employees are as follows.

Table 5. List of Skill

Place of origin	Skill
Jawa	5
Batak	4
Sunda	4
Bugis	5
Minang	4
Madura	3

Friendliness parameter affects the quantity in each order is obtained. The higher friendliness level creates higher quantity of each order obtained. List of friendliness level for each employee are as follows character.

Table 6. Freindliness

Place of origin	Friendliness
Jawa	4
Batak	3
Sunda	5
Bugis	3
Minang	4
Madura	3

3.2 Game Rule

The orientation of the player is to collect as many points as he can. Point is gained when the player creating a transaction. Each transaction has a certain point. When the player trade with other players he will get point 1. When the player moves to next day, he will get points 1. Changing day can only be done if the player has engaged 5 in-market transactions.

In-market transaction is a transaction made by a player without dealing with other players. Sales transaction is made by the player by executing orders which is generated by employees. Purchase transaction is made by the player by executing bids which is received by the players from the cooperative.

3.3 Player's activities

The main activities that can be done by the players in this game are as follows.

- Changing trademark
- Changing place of origin
- Recruiting employee
- Executing in-market purchasing
- Executing in-market selling
- Going to next day

When the player enters Bendoro Tengkulak for the first time, player will receive certain trademark. Trademark is generated automatically and randomly by the server.

The player can replace the existing trademark with a new trademark. The purpose of this feature is to provide personalization to the player. Player can have a new trademark if the new trademark is not owned by another

player. Trademark replacement algorithm is as follows.

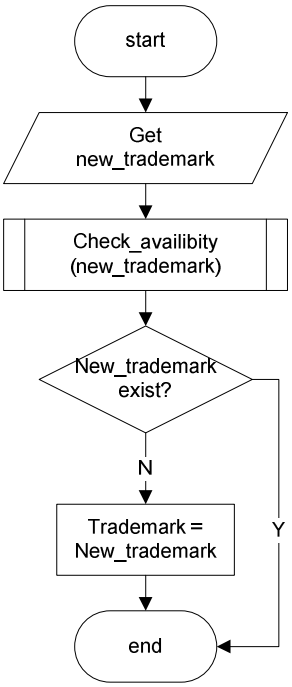

Figure 1. Trademark Replacement Algorithm

When the player enters Bendoro Tengkulak for the first time, player will get a certain place of origin. Place of origin are generated automatically and randomly by the server. The names of the place of origin are taken from the names of the provinces in Indonesia.

Player can replace the existing place of origin with new place of origin. The purpose of this feature is same as the trademark replacement feature, which provides personalization to the player. There is no requirement to change the place of origin. Place of origin replacement algorithm is as follows.

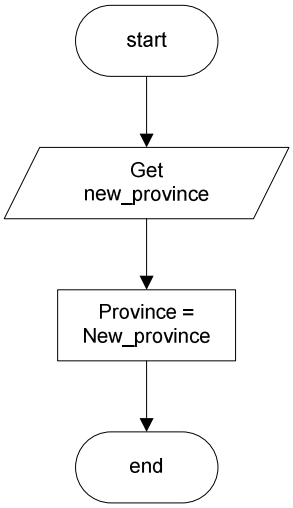

Figure 2. Place of Origin Replacement Algorithm

Players can recruit new employee. Benefit of recruiting new employee is to increase the potential orders from the market. There is no maximum limit on number of employees. Player can't fire employees who have been recruited. Employee salary cost is Rp 30,000.00 per day. This salary is applicable to all types of employees.

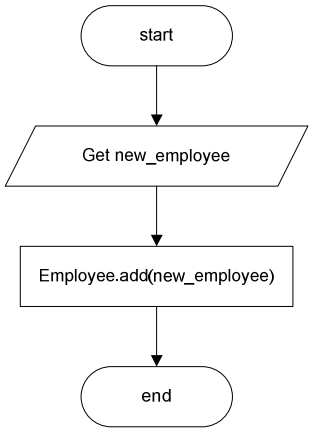

Figure 3. Employee Recruiting Algorithm

Player can buy commodities on the market. Purchases are made on the offering of the cooperatives. Components in the purchase offering include: cooperative name, type of commodity, offered price, and quantity of commodities. Transaction price refers to the offered price. Player can't bid for the purchase price.

There are two requirements to execute purchase transaction. First, the player must have enough money to cover the transaction value,

which is the quantity multiplied by the purchase price. Second, the player's storage capacity can still accommodate the commodities to be bought.

After the transaction occurs, there are three conditions that change. First, cash was reduced by the value of the transaction. Second, number of commodities will be increased according to the volume of transaction. Third, the offering that is executed will be removed from the list of offering. Purchasing algorithm is as follows.

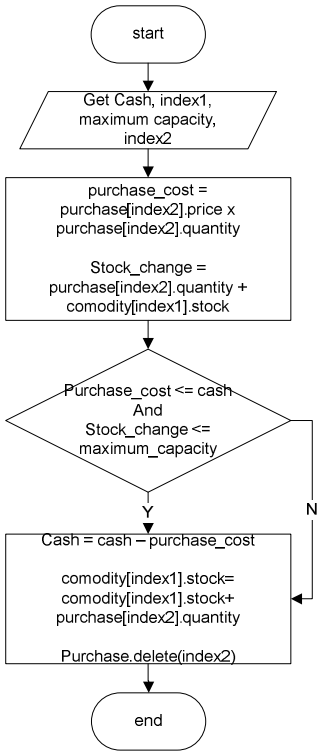

Figure 4. Purchasing Algorithm

Players can sell the commodity on the market. Sales were made based on the orders which are generated by employees. The components in the order include: employee's name, type of commodity, ordered price, and quantity of commodity to be ordered. Sales price refers to the ordered price. Players can not bid for the sales price.

There is only one requirement to execute sales. The amount of requested commodities which is owned by the player is sufficient to fill order. There is no order outside of commodities which is owned by the player.

There are three conditions after the transaction occurs. First, The player's cash will be increased. The number of commodities which is owned by the player is reduced due to the order quantity. Third, the order will be removed from the list of orders. The sales algorithm is as follows.

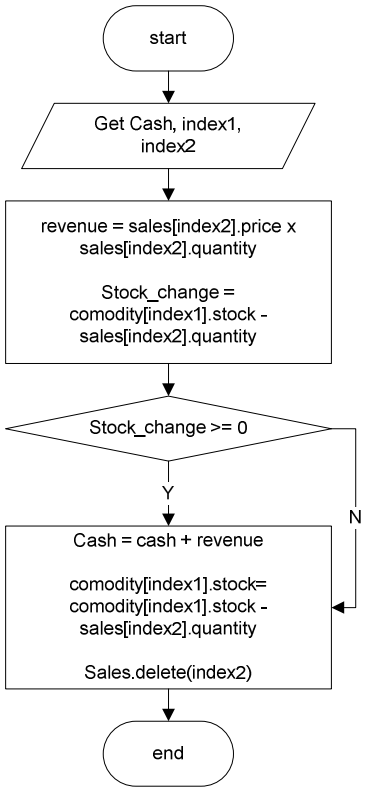

Figure 5. Sales Algorithm

Players can change the order and offering lists by going to next day. This activity can be done if a player has executed 5 in-market transactions. When the player goes to next day, there are several processes that occur. First, order list will be updated. Second, the offering list will be updated. Third, player's level will be updated. Going to next day algorithm is as follows.

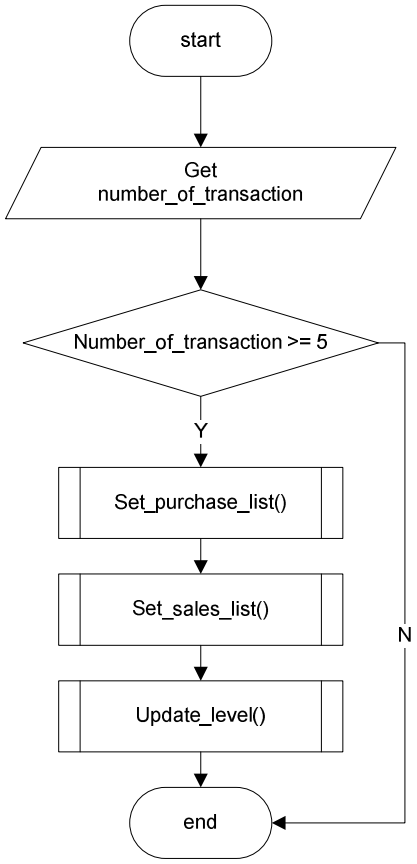

Figure 6. Going to Next Day Algorithm

4. Testing

Bendoro Tengkulak has been installed on www.tombongantuk.com since April 1, 2010. Testing was conducted to observe the players' responses and behavior. Data was taken on April 28, 2010. Thus, the data is the data of Bendoro Tengkulak game in the period 1 April 2010 until 28 April 2010. The testing aspects is as follows.

- Daily activities
- Players' activities
- Players' achievement

Daily activities are analyzed by observing data on the number of visits, the pages are opened, and the bandwidth is consumed. Here is the data.

Table 7. Daily Activities

Day	Visits	Pages	Hits
1	15	131	543
2	7	89	182
3	79	411	1,340
4	30	481	789
5	33	1,703	3,206
6	21	432	665
7	15	179	1,173
8	7	15	77
9	16	536	778
10	16	3,600	3,819
11	15	1,648	2,147
12	14	407	707
13	18	1,399	1,606
14	29	783	1,158
15	76	2,131	3,616
16	103	8,122	11,050
17	16	5,335	5,773
18	15	1,036	1,329
19	48	3,104	3,996
20	53	5,378	6,313
21	18	1,394	1,561
22	13	324	458
23	51	7,444	8,870
24	15	1,770	2,058
25	16	83	180
26	50	3,771	4,782
27	34	2,755	3,505
28	33	3,363	3,896

From the table above, can be seen a few things. The average number of visits per day is 30.57. The average number of pages that are opened every day is 2,065 pages. The average number of hits per day is 2,699 hits. The average number of pages that are opened is 67.5 pages per visit. The average number of hits per the visit as much is 88.3.

When the data was taken, the number of players is 302. The total number of visits is 856. So, the average number of visits per player is 2.83. The average number of pages that are opened by a player is 191 pages. The average number of hits per player is 250. The conclusion is that player plays for a long time in a visit.

Table 8. Player's Achievement

Level	Number of Players
Guru Besar	2
Lektor Kepala Madya	1
Lektor	1
Lektor Madya	1
Lektor Muda	1
Asisten Ahli Madya	2
Sang Pemula	294

The table above is a table that groups the number of players based on the level. From the table above, the conclusion is that the most players have not been able to increase their level.

Table 9. Top 10 Place of Origin

Place of Origin	Number of Players
Jakarta	30
East Java	20
Yogyakarta	14
West Java	13
South Kalimantan	11
NTB	11
West Kalimantan	11
West Sulawesi	11
NTT	11
South Sulawesi	10

The table above is a table that groups the number of players based on their place of origin. The data represents only 10 places of origin with the highest number of players. From the data above, the conclusion is that the players who came from Java Island are very much. The number of players from the place in the table above is as much as 47 percent of the total number of players.

5. Conclusion

From this study, we can conclude several things as follows.

- Bendoro Tengkulak scenario design document has been completed.
- Bendoro Tengkulak has not been popular enough because the average number of visits per day is still below 1000.
- Bendoro Tengkulak is quite interesting. It can be seen from a comparison of the number of hits to the number of players.
- Bendoro Tengkulak is still quite difficult to play because of the number of players who can raise their level are still small.
- Many players come from Java.

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The Necessary Steps to Build an Internet Business

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Abstract

As we know that the current industrial development began to move away from conventional industries to creative industries. At the time of conventional industries required significant capital to build an industry. To build the creative industries, especially in the Internet era, the capital required is much smaller compared with the conventional industry. One example of the creative industries is the Internet Marketing. We've heard a lot of people who are successful in this field. One example is the founder of Google and Facebook. In this paper the author will try to explain the step by step that required to build an internet business. Starting from the mindset that is required by an internet marketer, software needed to create an Internet-based business, and marketing techniques that use internet.

Keywords: internet, internet marketing, creative industries

1. Introduction

As we know that the Internet user growth from year to year. This can be seen in the data released by the World Internet Usage (http://www.internetworldstats.com/stats.htm). In the data below can be seen that the growth of the Internet from the year 2000-2009 has increased rapidly. Especially the growth of the Internet for Africa region. Meanwhile, according to data from the World Internet Usage largest number of internet users are located in the Asian region, that is equal to 3,808,070,503. While the number of internet users around the world amount to 6,767,805,208. With such a big internet user, it is no wonder much internet users want to earn money using the Internet media. Any business which uses the Internet medium called internet business. In this paper the author will try to describe step by step required to build a internet business, starting from the mindset that is needed by an internet marketer, software whatever it takes to build a internet business and marketing techniques by using the Internet media.

WORLD INTERNET USAGE AND POPULATION STATISTICS

World Regions	Population (2009 Est.)	Internet Users Dec. 31, 2000	Internet Users Latest Data	Penetration (% Population)	Growth 2000-2009	Users % of Table
Africa	991,002,342	4,514,400	86,217,900	8.7 %	1,809.8 %	4.8 %
Asia	3,808,070,503	114,304,000	764,435,900	20.1 %	568.8 %	42.4 %
Europe	803,850,858	105,096,093	425,773,571	53.0 %	305.1 %	23.6 %
Middle East	202,687,005	3,284,800	58,309,546	28.8 %	1,675.1 %	3.2 %
North America	340,831,831	108,096,800	259,561,000	76.2 %	140.1 %	14.4 %
Latin America/Caribbean	586,662,468	18,068,919	186,922,050	31.9 %	934.5 %	10.4 %
Oceania / Australia	34,700,201	7,620,480	21,110,490	60.8 %	177.0 %	1.2 %
WORLD TOTAL	6,767,805,208	360,985,492	1,802,330,457	26.6 %	399.3 %	100.0 %

NOTES: (1) Internet Usage and World Population Statistics are for December 31, 2009. (2) CLICK on each world region name for detailed regional usage information. (3) Demographic (Population) numbers are based on data from the US Census Bureau . (4) Internet usage information comes from data published by Nielsen Online, by the International Telecommunications Union, by GfK, local Regulators and other reliable sources. (5) For definitions, disclaimer, and navigation help, please refer to the Site Surfing Guide. (6) Information in this site may be cited, giving the due credit to www.internetworldstats.com. Copyright © 2001 - 2010, Miniwatts Marketing Group. All rights reserved worldwide.

Figure 1. Data Internet Users Worldwide

2. Basic Theory

This section will explain the knowledge that need to build an internet business

2.1 Internet Business

Internet business according to Wikipedia is "the businesses that majority using Internet media to operate." (http://en.wikipedia.org/wiki/Internet_busines. The Internet business is also using the internet media in marketing products or services

offered. Business Internet also has its advantages and disadvantages. The following will explain some of the advantages of internet business

- If the business is selling digital products like ebooks, MP3s, software, etc., then the business owners do not have to hire a physical building to accommodate these products. Because all these products can be stored on the hard disk. And as we know the capacity of hard disks becoming increasingly from year to year and the cost of the harddisk becoming more and more cheaper every year
- If the business is selling digital products, the sales process, payment until the delivery of goods can be done automatically by using the computer, in other words, the store owners do not have to hire employees to do these things.
- The third advantage is a mobile office, which business owners can operate their business anywhere as long as there is a computer and internet connection.
- The fourth advantage is the marketing of products and services market very broad. By building the internet business, an internet business owner can market their products and services offered to the entire world. This is because the site or online store can be read by all people across the world as long as the user is connected to the internet.

In addition to offering so many advantages or benefits, internet marketing also has some limitations. One of them is a matter of bandwidth. Where a company or business entity build a complex site and users connect to the internet using dial-up connection or a connection that has a low speed, so users will experience difficulties in opening the site. This may result in a loss of sales, because the user does not like to wait so long when opening a site. From the standpoint of the buyer, the buyer's inability to make physical contact with the physical product to be purchased is also one of the inhibiting factors for the customer to purchase the product. Security factor is also one factor that must be considered. If the customer feel unsafe or uncomfortable in doing transactions on the site, then the customer will not buy the product or service offered by these sites.

2.2 Web Hosting Service

Web hosting service according to Wikipedia is "service that provides a place for both individuals and organizations to put the site that they makes. So the site can be accessed by the internet users around the world ". The web host is a company that provides web hosting services. Generally web hosting services can be divided into several sections :

- Free web hosting
  Web hosting services are provided free of charge and have limited ability.
- Shared web hosting
  Web hosting services, where one server can contain more than one domain.
- Dedicated Web Hosting
  Web hosting service, where users get full access rights on the rented servers. Usually, dedicated web hosting has a rental fee that is much more expensive than shared web hosting.

2.3 Domain Name

Domain name is the address of the site is or can be categorized as an address where our stores are located. Examples of the domain name is www.google.co.id. The organization that govern the use of the domain name is the Internet Corporation for Assignment Names and Numbers (ICANN). To register a domain name, an applicant must provide information like :

- Administrative contact
- Technical contact
- Billing contact
- Name servers

2.4 Web Site

Website according to Wikipedia is "a collection of web pages that are interconnected. The web pages consist of audio, video, text, and images. " (http://en.wikipedia.org/wiki/Website). The website is usually stored in hosting services. A web page is usually created using HTML (Hypertext Markup Language) and web pages can be accessed using the HTTP protocol. In general, a web page associated with each other web pages. Where the connection between this web page using a link.

Web pages can be divided into two parts, the static web pages and dynamic web pages. The static web page is a web page that the

content can not be changed automatically. To change the static web pages, you need a little knowledge about HTML programming. Examples of static web pages are: brochures, company profile, while dynamic web pages are web pages where the content of these pages can be changed automatically. Typically dynamic web page retrieves the content from the database.

2.5 Payment Gateway

Payment gateway is a services provider that make authorization of payment transactions performed by the customer. Internet business owner can use a payment service gateway to accept payment of products or services that are performed by the customer. In general, transactions conducted on the Internet using a credit card. Duties of the payment gateway is a validation check for credit card use by customers. So in essential, the money paid by the customer will go to the payment gateway account of the business internet owner. Then the business owner can withdraw funds available on his account to a bank that collaborate with payment gateways that are used by internet business owners.

3. Implementation

3.1 The Components that Needed to Create an Online Business

As mentioned above to make an internet business we require several components, namely: domain names, hosting, website, and payment gateway. But more importantly than that components is the mindset. Just as businesses in general, to create a successful online business also needs a hard work, commitment, and strategy. This internet business is not an instant business or businesses that can make a person rich very quick. If you think you just need to create a website, upload your website, then the money will automatically flow on our bank account, then your mindset is very wrong. Actually that mindset is not entirely wrong. Because if we've succeeded in making a successful online business, then our website can generate money for 24 hours, even when we sleep. Because Internet business can be done automatically especially for businesses that sell digital products. But to create a successful Internet business is still needed hard work and commitment.

Here are some softwares which we can use to build a business internet.Majority software that I use is FOSS software (Free & Open Source Software). FOSS software means that we don't have to pay for the license fee.

To create a website, we can use software CMS (Content Management System) like Joomla and Wordpress. The advantage of using Joomla and CMS are as follows:

- Has many free plugins. a plugin is tool to add a function to an existing website. For example the A website has the ability to do some process, but can't do any process. With using plugin, say 'X' plugin, the website can do process that it didn't do before.
- Having a lot of templates. The definition of a template here is the look and the style of the website. Joomla and Wordpress has so many free templates available on the internet.
- Community support. Joomla and Wordpress have a large community.
- Using Wordpress and Joomla, a person can make a website without the need to master web programming language.

The next component we need to create an online business are the domain name and the hosting. We can subscribe to the domain name in the provider that offer domain name. The majority of domain providers also provide hosting services. Average rental cost domain name registration and hosting is very affordable. Fees for domain name registration is ± Rp.100.000 / year. While for the type of hosting that is affordable is shared hosting.

The next component needed is a payment service gateway to accept payments from customers. If our market share is a national market share, then we do not need a payment gateway service. This is because we can accept payment using bank transfer. This condition does not apply if our market share is an international market share. One famous example of the payment gateway is paypal. We can access paypal website on www.paypal.com. We can register the Paypal account for free of charge. Paypal charge fees for transactions and withdrawals of funds.

3.2 Marketing

Components that are not less important after creating websites, subscribe hosting, domain name, and register an account payment gateway is marketing our products and services. we can use the free marketing strategy or paid marketing marketing strategy. One example of marketing techniques that do not require the cost is the SEO (Search Engine Optimisation). SEO is a technique that focuses on optimizing a site so the site is capable indexed on the first page in search engines for specific keyword categories. For Example : there is a internet business owners who sell mobile phone accessories. Business owners have optimized the website for some keyword, say sell accessories hp. If he can optimize the site very correctly according to the SEO, and there are a prospective customer wanted to buy hp accessories, and the prospective customer typing in the search engine to search a website that sell the accessories hp, then the business owner's site will appear in the first sequence of the first page of search engines.

The other free marketing techniques is to create a blog and we link the blog to our internet business. Suppose we have an internet business sell HP and all the hp accessories. We can create a special blog that discusses or review the HP and all the accessories. The other advantage of the blog beside promote our business is build a personal branding.

Marketing techniques that require money is advertising. As an example we can use Google Adwords. By using Google AdWords, our site will also appear in the first page of the Google,on sponsored links section. Figure 2 shows an example of Google Adwords. We can also put ads on sites that have a high traffic. a example is the advertisement on the Facebook site.

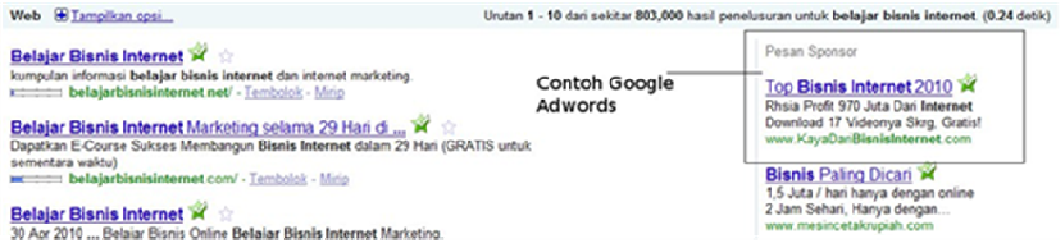

Figure 2. An Example of Google Adwords

4. Conclusion

Rapidly internet user growth from year to year bring the new business opportunities, like the Internet business. Internet business is a business that requires much smaller capital than the conventional business. We can use Open Source tools available for building Internet businesses. It is expected that by using Open Source tools, the cost to build internet business can be reduced again. In addition we can also market our products and services offered for free by using SEO techniques.

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Juragan Bakmi Scenario Design as a Culinary Business Game

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Abstract

Juragan Bakmi is a web based business game which is installed on game collection web site, www.tombongantuk.com. This game has been built based on web with the purpose is to make people can accessed the game easily. The theme of this game is culinary business where players act as noodle merchants. Their main mission is to collect wealth as much as possible by selling noodle. The other purpose of developing this game is to support game development activities in Indonesia. Through this research, there is a conclusion that this game is well accepted enough by people. Facebook is also an effective altenative media to promote Juragan Bakmi.

Keywords: game,online,business,culinary

1. Introduction

Juragan Bakmi is a business game that is installed on game collection web site, www.tombongantuk.com. The theme of this game is culinary business. Within this game, players act as noodles merchants.

Background of the development of this game is the conditions in which the game development in Indonesia is not yet well. On the other hand, the total population of Indonesia, especially those aged between 18 to 23 years is quite a lot. The age range is the college student age range. College students are game users segment because they have relatively large and free enough time to play games.

Another problem that causes the game development of Indonesia is not well is piracy. Games with 3-dimensional feature which are played on Playstation, Xbox, and PC can be obtained with very cheap. Thus the development of games for that devices that are sold in Indonesian market becomes unprofitable.

Juragan Bakmi is designed based on web with specific goals. First, a web-based game makes players can run the game easily. Players do not need to install the game software on his computer. With such ease, it is expected that people's interest to play Juragan Bakmi is increase. Second, web-based game makes players can update his game score easily and it can be viewed by other players. Third, the program errors can be corrected from a distance after the game launched.

Research on Juragan Bakmi scenario design has the following goals.

Providing business game scenario which is interested by people.

Providing analysis of the player's behavior during playing the game.

Providing Juragan Bakmi game scenarios document that is part of the Juragan Bakmi game development document.

Providing business game scenario that can be used as a reference for other business games.

The methodology that is used in this study are as follows.

Deciding the themes and basic concepts of the game.

Studying literature about the culinary business model.

Preparing design game scenarios.

Implementing the design scenarios by programming them in PHP and Javascript language.

Installing and launching the game on www.tombongantuk.com.

Taking player's behavior data from the control panel page.

Analyzing the data

Constructing the scenario design document as part of Juragan Bakmi game development document.

2. Basic Theory

Company can be interpreted as an organization that processes expertise change and economic resources into goods and / or services that are dedicated to satisfy buyer's needs and is expected to provide income to the owner[3]. From the definition above, the company goal can be split into 2 categories, namely internal and external. Company internal objective is to provide profit for its owner. External objective is to provide satisfaction to customers.

Business can be defined as all activities which are organized by people involved in the commercial sector (producers, traders, consumers and industry in which the company resides) in order to improve their living standards and quality[1]. From the above definition, the main focus of business is the activity or activities. The activities are undertaken the relevant parties in the business. The number and types of related parties in a business is determined by the type of business.

An important aspect in business is marketing. Market is a meeting place between the seller and buyer, or the meeting of the demand and supply forces[3]. Some aspects in marketing are market segmentation, consumer analysis, and marketing mix. Market segmentation activity is to divide the market into several groups based on specific categories, such as age, gender, geography, occupation, income, and others. Further analysis is conducted on the potential and constraints in each market segment. Furthermore, company will choose the one or several market segments that will be entered. Activity in consumer analysis is deepening of consumer's attitudes and behavior. Attitude parameters that are analyzed include: attitude characteristics, attitude sources, attitude functions, and attitudes components[3]. Marketing management, in general, is split into 4 marketing policy which is usually called the marketing mix[3]. The components are product, price, place, and promotion.

There are some similarities between the culinary business and retail business. One of the similarities is product policy. Product policy means the process of determining the items to be displayed and offered to consumers. Consumers always hope to find what they looking for at each store[1]. Customer needs and wants are various and the store is expected to fulfill them. Purchasing policy, in this case is getting raw material, is determined by several aspects, namely:

demography
store image,
product quality level,
pricing policy,
marketing approach,
customer service level,
and expected profit margin.

Retail business is a business that relies heavily on the turnover[1]. These conditions are similar to the culinary business. Turnover or sales is the result of multiplication between selling price and the quantity of goods sold. Thus, increasing sales can be done in 2 ways, increasing the selling price or increasing the volume of products sold.

Increasing the volume of products sold can be done by increasing the supply of goods. In culinary business, increasing inventory could potentially result in losses if the item is damaged / expired before sold. In culinary business with fast turnaround, inventory is usually managed daily. It's expected there are no remaining items at the time of shop operations are closed.

Financial statements usually consists of 3 forms: balance sheets, income statement, and cash flow statement[2]. The balance sheet provides information about the structure and position of the business assets. Income statement provides information about the company's performance in generating profits. Cash flow statement gives information about the capabilities and policies in managing the company's cash or fund.

3. Scenario design

3.1 Business model

In this game, players act as a noodles business owners. The main task of the user is creating much wealth by selling noodles. Activities that can be done by the users include:

determine their selling location,
determine the scale of business,
determine menus,
determine the selling prices,
determine the inventoriy,
and sell noodles.

There are several types of selling locations, namely: residential street, highway, rest area, and shopping centers. Parameters which are involved in determining the selling location are the average number of daily visitors and location tax. Table selling location is as follows.

Table 1. List of Selling Location

Location	Number of visitors	Tax
Residential street	1.000	1.000
Highway	5.000	5.000
Rest area	10.000	10.000
Shopping center	20.000	20.000

There are several types of business scale, namely: mini cart, medium cart, small restaurant, and big restaurant. Parameters that

are involved in determining the business scale include: investment cost, tax factors, storage capacity, number of menu items, and daily operational costs. Data of the business scale is as follows.

Mini cart
Investment cost: 2.000.000
Tax factor: 1
Storage capacity: 100
Number of menu items: 1
Operational cost: 10.000
Medium cart
Investment cost: 10.000.000
Tax factor: 5
Storage capacity: 300
Number of menu items: 6
Operational cost: 50.000
Small restaurant
Investment cost: 100.000.000
Tax factor: 10
Storage capacity: 2.000
Number of menu items: 15
Operational cost: 400.000
Big restaurant
Investment cost: 500.000.000
Tax factor: 20
Storage capacity: 10.000
Number of menu items: 15
Operational cost: 1.000.000

There are several menus that are available for players. Menus are grouped into food and beverage. The parameter that is used in menu selection are the cost of production of the menu. List of menus is as follows.

Table 2. List of Menu Item

Menu item	Cost of good sold
Ordinary chicken noodle	2.500
Chicken noodle with meat ball	3.000
Chicken noodle with pangsit	3.000
Chicken noodle with mushroom	3.500
Complete chicken noodle	4.500
Special chicken noodle	5.000
Ice tea	1.000
Orange juice	1.500
Mixed ice	2.000
Fruity ice	2.000
Ice cendol	2.000
Mango juice	2.000
Avocado juice	2.500
Strawberry milkshake	3.000
Float soda	3.000

There are unexpected events that can provide revenue or expense for the players. Positive events provide positive revenue. Negative events provide expense. List of unexpected events in this game are as follows.

Table 3. List of Unexpected Event

Event	Profit/loss	Amount
Supplier sponsorship	P	200.000
Political party sponsorship	P	1.000.000
Bank prize	P	5.000.000
Cleaness competition	P	300.000
Gathering prize	P	1.000.000
Freeman fee	F	300.000
Security fee	F	100.000
Tax officer fee	F	50.000
Burned	F	500.000
Stolen	F	200.000

Players can run the game only if their cash is positive. If player's cash is negative, player is declared bankrupt and he can't continue the game.

3.2 Player's activities

Players can choose their desired business scale. The selection is influenced by investment cost. Selection is done if player has enough cash to pay the selected investment cost. Bigger business scale needs bigger investment. Business scale selection algorithm is as follows.

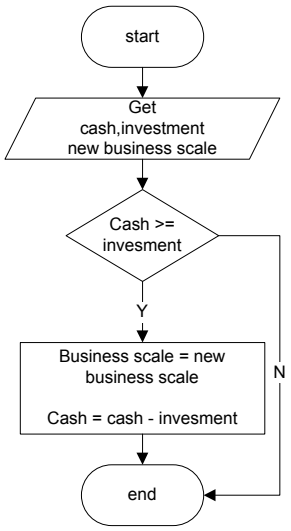

Figure 1. Business Scale Selection Algorithm

Players can choose their desired business location. More strategic business location means more number of visitors and tax cost. There is no requirement in choosing the business location. Business location selection algorithm is as follows.

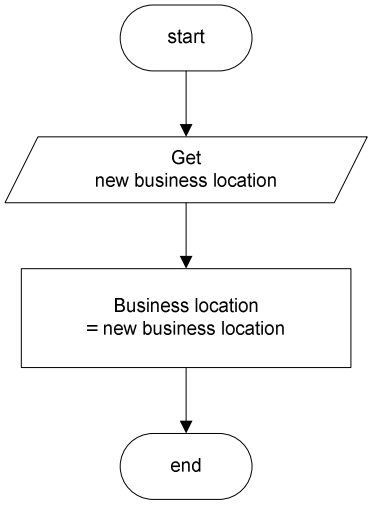

Figure 2. Business Location Selection Algorithm

Players can define menus that will be sold. The number of the menus is limited to the maximum number of menu. The maximum number of menu is determined by business scale. Menu selection algorithm is as follows.

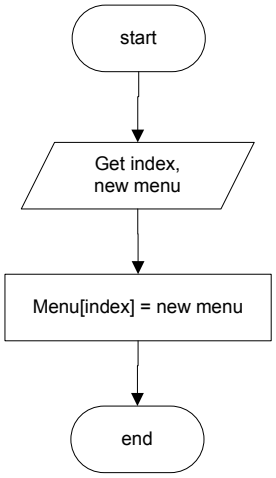

Figure 3.Menu Selection Algorithm

The player can determine the selling price for each menu. The selling price is ranged between Rp 1.000,00 up to Rp 15.000,00. There is no requirement in determining the price. To make it profitable, the selling price should be set above the cost of production. Price determination algorithm is as follows.

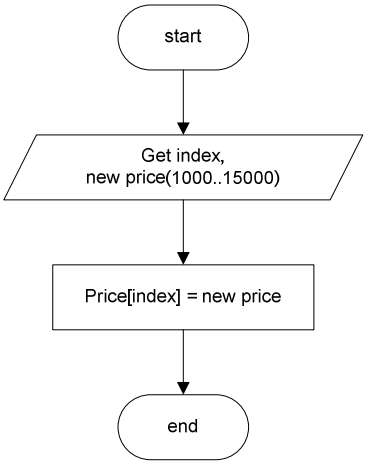

Figure 4. Price Selection Algorithm

Players can set the number of stock items for each menu. Additional stock is limited by the maximum storage capacity. Maximum storage capacity depends on the business scale. Stock adding algorithm is as follows.

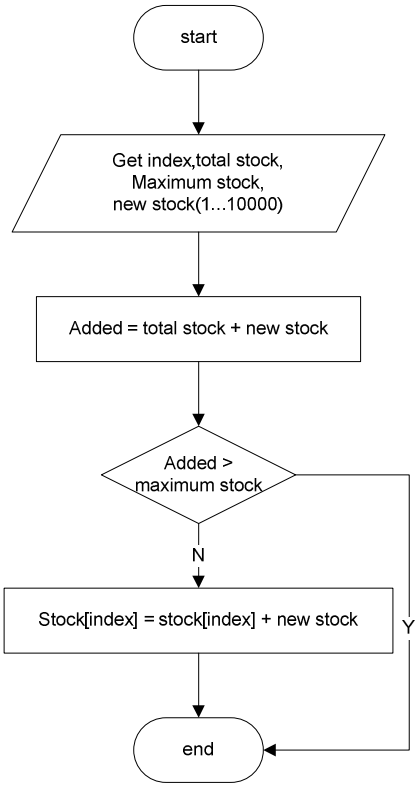

Figure 5. Storage Management Algorithm

Sales transaction can take place if the visitor's demand can be fulfilled by the inventory. If the sales transaction is successful, then the player's cash will be increased the

player's stock for the menu items will be reduced. The sales algorithm is as follows.

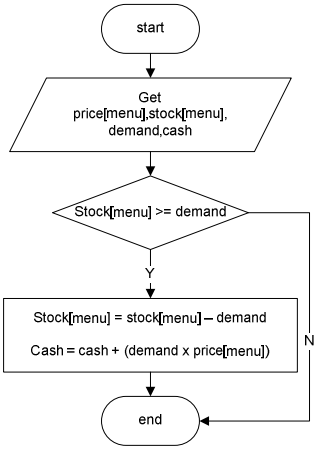

Figure 6. Selling Process Algorithm

At the end of the selling process, players will be charged for tax. Tax cost depends on both scale and location of the business. Tax charging algorithm is as follows.

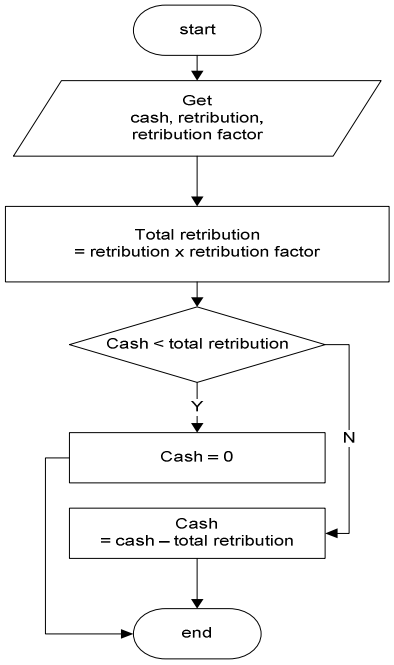

Figure 7. Tax Calculation Algorithm

4. Testing

Testing was done to measure the impact Juragan Bakmi in www.tombongantuk.com web site traffic. Juragan Bakmi has been installed in www.tombongantuk.com since November 8, 2009. Testing is done by comparing traffic during the year 2009. Promotion of Juragan Bakmi has been done through the site Facebook in December 2009 for 10 days. Testing was also performed to measure the impact of promotion through Facebook on www.tombongantuk.com site traffic.

There are several parameters that were measured. The first parameter is the number of unique visitors. The second parameter is the number of visits. The third parameter is the bandwidth consumption.

Number of unique visitors parameter is used to see the number of people or in this case is the computers which was accessing the site www.tombongantuk.com. The number of unique visitors during the year 2009 is as follows.

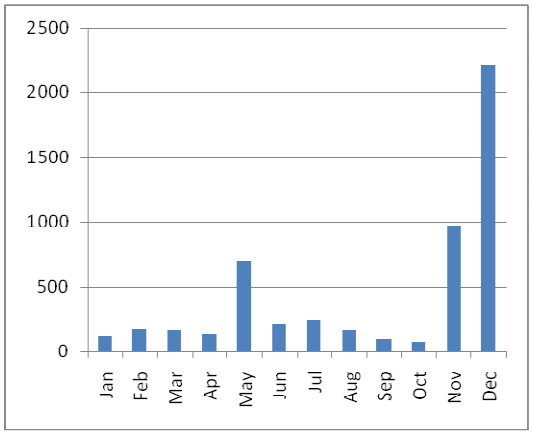

Figure 8. Unique Visitors

From the figure above, it appears that the presence of Juragan Bakmi has increased the number of unique visitors. In November 2009, the number of unique visitors is 972. In December 2009, the number of unique visitors is 2210. The number of unique visitors difference in November and December 2009 also showed that the promotion through Facebook provides the impact of the increasing in unique visitors of more than 100 percent.

Number of visits parameter is used to measure the entire amount of unique visitors visit. The number of visits then is compared with the number of unique visitor data to measure the visitor frequency on accessing www.tombongantuk.com. The data comparation of the number of requests to the number of unique visitors during the year 2009 is as follows.

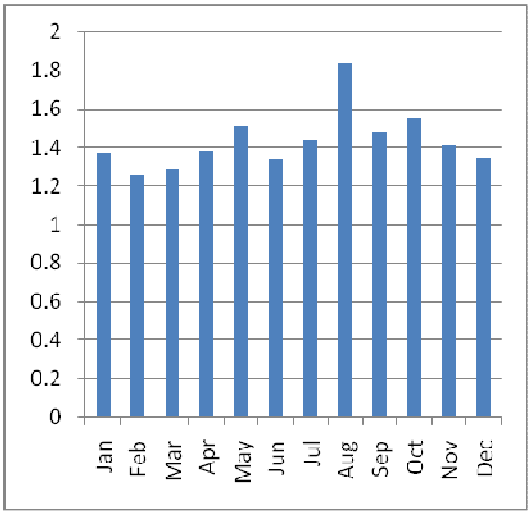

Figure 9. Number of Visits to Unique Visitors Ratio

From the figure above, it appears that the ratio of the number of visits to unique visitors during the year 2009 not much changed. Ratio of 1.0 means that visitors visit www.tombongantuk.com within 1 month is only once. Ratio of 2.0 means that visitors visit the site www.tombongantuk.com in 1 month is twice. It shows that less than 50 percent of visitors repeated to visit www.tombongantuk.com.

The amount of bandwidth consumed parameter provides analyzing about the number of bits that are accessed from the site www.tombongantuk.com. The amount of data bandwidth data then was compared with the ratio of the number of requests to provide the bandwidth per visit data. Large ratio of bandwidth per visit can give 2 possibilities. The first possibility is greater ratio means longer visit time. The second possibility is greater ratio means more pages has been accessed. Bandwidth to visit ratio data during the year 2009 is as follows.

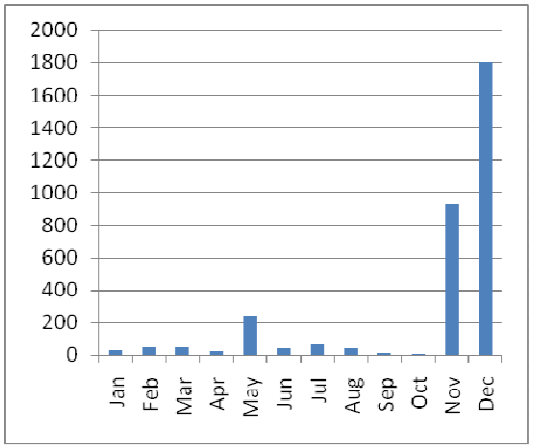

Figure 10. Bandwidth Consumption

5. Conclusion

From the testing, there are some conclusion as follows.

Juragan Bakmi scenario design has been constructed.

Juragan Bakmi has been played by more users than any other games that exist on www.tombongantuk.com.

The scenario of Juragan Bakmi is not enough to make users repeat the game at another time.

Juragan Bakmi has been played longer then other games in www.tombongantuk.com.

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Analysis on Children's Traffic Playschool as a Potential New Business in Indonesia

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Abstract

Thinking and opening a new venture may not be an easy task. As the market may have been crowded-out by numerous ventures, entrepreneurs may continuously seek for opportunities to excel in the marketplaces.

This research attempts to provide a feasibility study in trying to formulate the best plausible financial projections on a new venture in children's educational industry. Looking on from the perspective of entrepreneurial theory, and theory of firm, including its later development, as well as taking into account the importance of factors of productions for firms, this paper attempts to analyze the plausible financial projections on the establishment of children's traffic playschool in Indonesia.

The primary purpose of this research is to see how far the early age traffic education for children can minimize the traffic problem in Jakarta in the future. As the origin of this idea is in a foreign country, it portrays an interesting initiative for the Indonesian market. Financial analysis on such an idea becomes an important backbone to provide economic supports for its future profitability.

This research relies on descriptive study, which covers both the qualitative and quantitative data as well as hypothesis testing as the preliminary guidance on the estimated outcome. Questionnaires are used to gather information from public concerning the children's traffic playschool. The findings include the formulation of business plan, which may serve as an important stepping-stone in starting a new business venture, whether or not traffic education for children is an important investment for the future, and children's traffic playschool business may be proven profitable based on the available financial figures and projections. The conclusion of this research is expected to provide sufficient foundation that this is an acceptable a new business ventures.

Keywords: children, playschool, profitability, business plan, financial projections, entrepreneurs, business ventures

1. Introduction

As one of the developing countries in the world, Indonesia has certainly encountered a growing number on automotive sales. The sales figures from www.gaikindo.org (2007) indicate the automotive sales growth in Indonesia, which are predicted to be at 750,000 cars sold by the year 2011. On the contrary, road infrastructure of Jakarta is growing slowly from year to year (Office of Provincial and Regency Public Work, 2007).

In 2005, total length of road in Indonesia, excluding the province of DKI Jaya, is only about 391,009 kilometers long. The total length of road in the country does not seem to balance the total number of cars sold in Indonesia. Jakarta, as a capital city of Indonesia, has at least one similar problem with other capital city around the world, especially in the developing country, which is traffic (Yudha, 2008; www.kompas.com).

With a high number of sales in automotive and low number of total length of road infrastructures, traffic density becomes high. The most common sight of the Jakarta city view on weekdays is traffic jam. Besides the unbalance numbers of cars as compared to the total length of the road infrastructures, not only in Jakarta, but also in other cities, traffic jam is also the results of substandard driving habits and low mentality of drivers.

One of the strategic thinking in attempting to improve the driving habits and mentality of drivers, it may be impediment to start focusing on children. Children are the important assets for the country's future economy (Anantadjaya and Nawangwulan, 2007). With a bit of twist in learning approach and curriculum innovation (Anantadjaya and Nawangwulan, 2007), early child education could also incorporate the topics of driving habits and mentality into its early curriculums. Perhaps, through an early influence, Indonesia can eventually boost the traffic awareness.

To increase traffic awareness, this study attempts to propose an alternative solution to

improve driving mentality of residents of Indonesia by introducing a traffic playschool for children. The reason to make the business analysis of children traffic playschool is to increase traffic awareness and mentality from early ages (Yudha, 2008; www.jumicar.de). This playschool is mainly targeted to children ages 6 to 12 years. This kind of business is a new innovation in Indonesia and serves a new idea on potential investment for entrepreneurs.

This paper uses the framework of thinking on entrepreneurial growth theory, which is the development of a well-known theory of the firm, in combination of the entrepreneurial approaches suggested by Hisrich, et al (2005). The core of this paper deals with the analysis of a project in children traffic playschool, following the format of a business plan, as suggested by Hisrich, et al (2005). Statistical evidences are followed to show the perception of public toward this new business venture.

2. Theoretical References

2.1 Entrepreneurships

The word "entrepreneurship" is commonly referred to as *creating new businesses, risk-taking activities, and developing opportunities* (Hisrich, et al, 2005; Sullivan, 2000; Yudha, 2008). Entrepreneurial activities range from solo projects to major undertakings, which have the potential to create many job opportunities (Hisrich, et al, 2005). Nevertheless, there are similar kinds of behaviors in performing entrepreneurship; (1) initiatives, (2) resources allocations, and (3) the logical acceptance of risk and failure (Hisrich, et al, 2005; Sullivan, 2000; Yudha, 2008). In order to excel as entrepreneurs, it is often said that one must have the drive to go forward and continuously managing the available resources, including preparing a road map toward the final objective on a particular project (Hisrich, et al, 2005; Sullivan, 2000).

2.2 Creating Ventures

The multiple steps involved in creating a business can actually be time-consuming. The first step is often concerning the possible business organization. This is concerned about the legal structure of the business.

Another important aspect to be considered is a business plan to lay out the formal statements of business goals, and action plans to reach those goals (Hisrich, et al, 2005). Business plan is important since it contains the power to determine the capability of the venture in a targeted market and provides guidance to the entrepreneur in organizing his or her planning. Generally, business plans are divided into several other plans, such as; marketing plan, organizational planning, production/operational planning, and financial planning.

2.3 The Marketing Plan

Marketing plan becomes an important discussion in a business plan as it lays out the strategies and activities to market the product in children's traffic playschool. Marketing plan often starts with marketing strategies to cluster the population into certain groupings via market segmentation, market targeting, and market positioning (Kotler and Armstrong, 2004). Entrepreneurs also need to concentrate on marketing mixes to accurately present the product in this project.

2.4 The Organizational Plan

The organizational plan becomes an important factor in the business plan as a way to inform potential investors about the legal entity of the business, as well as the team members, who will be managing the daily operational activities. It is not just simply informing the shareholders, but also outlining the roles and responsibilities (Ebert and Griffin, 2003; Hisrich, et al, 2005).

2.5 The Financial Plan

A financial plan element of a business plan contains cash flow projections, income statement projections, break-even analysis, and return on investment (Hisrich, et al, 2005; Pratama, 2006; Yudha, 2008). This portion is relatively crucial in trying to convince the potential investors in extending financial support toward a particular project (Hisrich, et al, 2005).

3. Research Methodology

The research method uses descriptive study, which covers both the qualitative and quantitative data as well as hypothesis testing as the preliminary guidance on the estimated outcome. The information on descriptive study is taken from distributed questionnaires. Hypothesis testing will be tested using statistical software, such as SPSS, to investigate the chosen variables.

3.1 Population and Sample Selection

Population in this paper refers to the entire group of people, who live in BSD City, including the close proximity of numerous housing complexes around BSD City. The basic reason in choosing this group of people is simply due to the propose location of the children's traffic playschool is estimated to be taken place in BSD City.

Out of this population, a sample is drawn to simply choose several characteristics, such as; male/female, ages between 25-65 years old, and have children/grandchildren, who are between 6-12 years old. This study attempts to cover a minimum of 100 respondents, who are live in, or near BSD City.

3.2 Research Questions

Question 1: How important is the traffic education for children?
Question 2: Does the business on children's traffic playschool affordable?

3.3 Research Hypothesis

Hypothesis 1: Traffic education for children is important.
Hypothesis 2: Children's traffic playschool business in Indonesia is affordable.

3.4 Data Collection Method

There are two types of data collection methods in this thesis; primary data and secondary data. Primary data is gathered using questionnaires with the potential customers who live in, or near BSD City. Secondary data is gathered directly from the similar children's traffic playschool business in Germany. The secondary data is primarily concerned with direct analysis concerning the activities on running the business. Other sources for secondary data are books, journals, textbooks, magazines, newspapers, and downloaded information from internet.

The questionnaires are distributed conveniently to people, who live in, or near BSD City. Questions in questionnaires are close-ended, following nominal scale for the customer's personal data, and Likert 5-scale for other than the customer's personal data. All data collected are analyzed by using SPSS program (student version).

The secondary data is collected from books, journals, and internet. Particularly, lots of information are collected from the traffic playschools in Hamburg, Germany.

4. Data Analysis

4.1 Overview on Business Plan

The site is proposed to be set up in BSD City. It will sell traffic knowledge and awareness for children. This place could be a new getaway for children while unconsciously increasing awareness about traffic laws since early ages. Since this playschool incorporates learning-by-doing method, children will actually drive mini cars. The mini cars are imported directly from Germany. The safety of the mini cars are guaranteed by the German manufacturer.

Future plan of this site can also be expanded into other cities in Indonesia. The system of expansion is conducted via franchising agreement.

BSD City is perceived as the best place to open a children's traffic playschool because of its potential. BSD City is growing rapidly within past years, with the establishments of many international schools and upper-middle private schools (Yudha, 2008).

This business is a new innovation in Indonesia. As a new player in this industry, it is promising good quality services. The instructors will teach the children gently teaching method. This business will try to build brand recognition as well as maintain trust and loyalty of its customer by giving them a personalize services.

The concept on the playschool site is an open area. It is containing asphalt covered area, with a traffic lights, T-junctions, and cross-junctions (Yudha, 2008; www.jumicar.de). The track itself covered about 3,000 m^2. For parents of the children, and family members, 2 waiting rooms are available, open-air area and air-conditioned waiting room.

The initial capital for this business is projected at Rp. 6.1 billion. The income is estimated to accumulate to about Rp. 3 billion over the first year of its operation. The pre-opening advertising and promotion are the highest expenses to attract potential customers. The sales are predicted relatively low at the beginning. However, sales are expected to increase as people have direct experience from participation in this traffic playschool.

Aside from the monetary orientation of the business, this children's traffic playschool offers ethical and social responsibility considerations, not only to the children, but also to parents, and the general public at a later date. Hence, it is expected that the government of Indonesia will likely support the establishment of this new

business, not only through the grants of business permits, but also from the possible tax reduction, similar to the educational industry.

4.2 Future Outlook and Trends

To increase traffic awareness, this business attempts to propose an alternative solution to improve driving mentality of residents of Indonesia by introducing a traffic playschool for children. Though it is considered as very long-shot, nonetheless, the underlying reason is to increase traffic awareness and mentality from early ages.

As a new business concept in Indonesia, this children's traffic playschool has no direct competition at this time. The available competitors in the market now are only catering to adults, in terms of go-kart driving circuits. Thus, the primary target for this business is children within age range of 6 to 12 years old, whose parents are categorized as middle to upper income level.

Though it is regarded as a new business concept in Indonesia, there is an experienced player from Germany at this time. A nearby license holder is in Thailand (www.jumicar.de). This player may decide to penetrate the Indonesian market.

4.3 Overview on Marketing Plan

The overview on marketing plan will follow strictly the concepts of 4Ps of Kotler and Armstrong (2004).

4.3.1 Products

The "product" of this children's traffic playschool consists of mini cars, traffic signs, traffic markers, safety barrels, and advertising banners. Modifications on any of such products are not necessary since all of these products have been used in Germany for few years. The product safety and quality have been tested against potential flaws and defects, as per German manufacturing standards

4.3.2 Pricing

The pricing calculations are based on a children's traffic playschool in Hamburg, Germany. There, to drive the mini cars, it is priced at €2 for 10 minutes. Considering exchange rates, purchasing power in Indonesia, and the fact that this business concept is new, this study suggests a maximum price of Rp. 20,000 per ticket for a 10-minute ride.

Although the biggest income is expected from ticket sales of riding mini cars, this business also offers classroom tutorials on traffic rules and regulations, and various food and beverages in the waiting lounges. Other aspect of income can also be generated from sponsorships of various firms to put their logos on mini cars, traffic signs, traffic markers, personnel uniforms, and many others.

4.3.3 Promotion

The promotion campaigns will be divided into three terms of pre opening, opening and post-opening.

During pre-opening, promotional efforts will cover the following issues; advertisements on TV, radio, newspapers, and magazines. Posters and billboard will have to be included as well, as a way to increase awareness of public about the children's traffic playschool.

During opening terms, promotional efforts will be concentrated into increasing satisfaction and true enjoyment of the facilities. This is targeted to the children, who drive the mini cars, and parents or family members, who may have to wait in the waiting lounges. Such activities include; free driving licensing for children, free memberships for children and parents, members get members benefits, and free classroom tutorials on traffic rules and regulations.

During post-opening terms, promotional efforts will be concentrated into maintaining awareness of public about the existence of this children's traffic playschool. Such activities include; periodic advertising on newspapers and magazines, visitation into elementary schools, and participations in franchising exhibition.

4.3.4 Placement

The proposed location of this business concept is in BSD City. This is simply due to the facts that BSD City continues to grow and expanding rapidly into more areas. Also, in BSD City and its immediate surroundings, there are many international and national schools.

4.4 Overview on Operational Planning

To maintain standardizations and ease of future maintenance, this traffic playschool is proposed to have only one supplier for the mini cars. However, for other accessories, such as; tires, helmets, traffic signs, traffic markers, and materials for promotion will be produced in Indonesia.

To maintain customer loyalty, there will be a membership program, where children and parents/family members will be treated as the priority customer. Discounted prices are also extended to members for birthday parties, and other social gathering on the site.

This business concept is estimated to require about 20 personnel on-site, at its peak hours. Nonetheless, regular attendants of this business will only require less than 10 personnel to handle sales, operation, including acting as instructors, administrations, mechanics, and security.

4.5 Overview on Financial Planning

Given the substantially large investment in the beginning to set this traffic playschool, for the first year, this business may seem to fail to bring up hefty returns. The calculations in the table below follow the general experience of the previously set up operation in Germany. Such calculations are using the most optimistic assumptions, provided that the general economic condition in Indonesia is relatively stable.

Table 1. Cash Flow Projections for Year 1 to Year 2

Cash Flow – Year I to II (Rp thousands)		
	I	**II**
Sales (net)	3,053,267	7,098,427
Capital Expenditures	5,257,264	0
Operating Expense	2,935,917	3,813,782
Interests (16%)	722,383	937,967
Loan Repayments	0	0
Total Cash Out Flow	8,915,563	4,751,750
Available Cash	(5,862,296)	2,346,678
Total Available Cash (net)	(5,862,296)	(3,515,619)

Noting the exchange rates between Rupiah and Euro, the estimated sales in year 1 is about Rp. 3 billion, which are coming from the ticket sales of mini car rides, including classroom tutorial sessions, food and beverages sales, advertising, and special events, such as; birthday parties. It is expected that the revenue from advertising is able to take on the biggest portion of this projected sales. As mentioned earlier, this advertising refers to placements of logos of companies, not only in mini cars, but also in food stalls, waiting lounges, toilets, and classrooms.

Though the sales appear to be relatively optimistic, the required initial investment is far bigger than the sales. The initial investment is projected about Rp. 5.3 billion to cover the start-up package of purchasing the business license from Germany, import/custom duty, 3 units of mini cars, trailers, outdoor advertising, development of site, kiosks, and waiting lounges.

The operating expense starts building up from a mere Rp. 3 billion in year 1 to cover the pre-opening activities up to the first day of actual operation. Such a figure is used to cover personnel costs, rental fee for the site of about 5,000 m2, outdoor promotion, and purchase of additional mini cars.

Loans from banks are assumed to bear 16% interest rate, whose interest payment is payable starting in year 1. The actual loan amortization is payable starting in year 4. Given this condition in year 1, the operational activities of the business fall short of about Rp. 5.9 billion.

The calculations in year 2 show an improving bottom line. This is mainly due to the fact that the business does not need any additional capital expenditures. Also, based on the experience and information received from Germany, sales are likely to double in year 2. This is mainly due to public awareness about this traffic playschool. Besides, it is also expected that by year 2, the management is able to secure agreements with various elementary schools for their extra-curricular activities. To achieve this objective, however, the figures on operating expenses show a rather substantial increase of about Rp. 1 billion, as compared to operating expense in year 1.

Table 2. Cash Flow Projections for Year 3 to Year 4

Cash Flow – Year III to IV (Rp thousands)		
	III	**IV**
Sales (net)	7,765,809	8,133,299
Capital Expenditures	0	0
Operating Expense	3,987,136	4,111,456
Interests (16%)	562,499	47,911
Loan Repayments	0	3,000,000
Total Cash Out Flow	4,549,635	7,159,367
Available Cash	3,216,174	973,932
Total Available Cash (net)	(299,445)	674,488

As one would have expected, year 3 shows a much better bottom line. Though the increment of sales are not double, the operating expenses are predicted to only increase minimally to cover potential bonuses, and/or insurance coverage on employees. Since the business does not require any additional capital expenditures, the bottom line is automatically improved.

Year 4 shows an increasing sales (about 5%), and operating expenses (about 3%). Year 4

is also the year of loan repayment. With all the estimated conditions, the bottom line shows a sufficient available cash of about Rp. 674 million.

In order to calculate the return on investment ("ROI"), at least 2 components are necessary. Year 4 projected sales are used as the base to come up with the average annual sales. This figure is used to represent potential income to the business during the first 4 years of operational activities. The total investment, including the first year operational activities, is used to represent the total capital expenditure in this business. The first year operational activities are included since this represents the potential working capital to set up the business until it is ready for actual operation.

Table 3. Returns on Investment Projections for Year 1 to Year 4

Return on Investment Projections for 4 Years	
Item	Rp (thousands)
Total Capital Expenditures (including first year operational expenses)	8,193,181
Revenue	8,133,299
Period	4
Average Revenue per year	2,033,325
Average Return on Investment per year	24.82%

Table 3 above indicates an average of about 25% ROI in this business. This rate of return shows a difference of almost 10% from the underlying assumptions of 16% interest rates. One would argue, however, that it shows a rather favorable return since the underlying calculations assumed the most optimistic situations. Under the most pessimistic situations, all figures would have to be discounted by at least 50%. If this were the case in Indonesia, for instance, the average ROI per year would only be 12.41%, as indicated in the following table. The total capital expenditures and first year operational expenses remain the same. The projected sales are discounted by 50%, for a total of Rp. 4 billion. In order to achieve the same results of 25%, the total period becomes 8 years. Hence, at the rate of return of 12.41%, this business must bear losses of about 4% spread between the calculated ROI and the underlying interest rate used in this case of 16%. Within the next 4 more years, the rate of return is expected to reach the stage of "break even point", and the business would start generating positive returns.

Table 4. Returns on Investment Projections for Year 1 to Year 4 (Most Pessimistic)

Return on Investment Projections for 4 years	
Item	Rp (thousands)
Total Capital Expenditures (including first year operational expenses)	8,193,181
Revenue	4,066,650
Period	4
Average Revenue per year	1,016,662
Average Return on Investment per year	12.41%

4.6 Overview on Questionnaires and Respondents' Characteristics

This section attempts to address the research questions and summarizing the respondents' characteristics.

The majority of respondents live around in BSD City, including some other residential areas, such as; Alam Sutera, Kebon Jeruk, Bintaro and Pondok Indah. The questionnaires question about respondent's general background, general knowledge about traffic in Jakarta, and about planning of this children's traffic playschool. The results of the questionnaire will be used to answer the questions to support the hypothesis.

This research is based on questionnaires that are distributed in several locations in BSD City, including some parts of West Jakarta and South Jakarta. The questionnaires were spread in schools, malls, café, and through emails. At a mere 50% response rate, a total of 100 respondents are finally used in this study. The reliability of such data is about 61%.

Table 5. Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.606	0.609	34

Since the reliability statistics reveal a sufficient amount of dependability, thus, the use of data can be used for further processing. From the respondents' characteristics, the following information is obtained; 61% of respondents were male, 63% of respondents were below 35 years of age, 56% of respondents claimed to have income of more than Rp. 10 million per month, 53% of respondents claimed to have spent their income less than Rp. 5 million per month, and 75% of respondents have at least 1 child.

With regards to the first research question on "how important is the traffic education for children", the following responses were gathered;

- About 7% of respondents agreed that the traffic in Jakarta is neat and orderly,
- About 72% of respondents agreed that education on traffic laws is necessary,
- About 89% of respondents agreed that education on traffic laws is necessary since elementary ages, and
- About 37% of respondents agreed that it was mandatory to include this program in a schools' curriculum.

As these set of questions are used to support the projections on financial calculations, the correlations are also calculated to ensure the proper association among variables concerned in this first research question. Such correlations are calculated based on the respondents' responses on "numbers of children", and 4 general questions on traffic.

Table 6. Correlations on General Questions on Traffic Based on "Numbers of Children"

		X_8	X_9	X_{10}	X_{11}
Children	Pearson Correlation	-.159	.312	.180	.220
	Sig. (2-tailed)	.115	.002	.073	.028
	N	100	100	100	100

The correlation table reveals the significant relationship between "numbers of children" and "education on traffic laws" at 99% confidence level, and "numbers of children" and "mandatory in schools' curriculums" at 95% confidence level. At 90% confidence, a significant relationship also occurs between "numbers of children" and "education on traffic laws since elementary ages". The correlation between "numbers of children" and "traffic in Jakarta" shows a negative relationship. This is mainly due to the actual wording on the questionnaire that lure respondents to response "disagree". These results indicate that as the numbers of children increase, respondents tend to agree that traffic education is important. Hence, it is safe to conclude that with 61% data reliability, traffic education is important.

With regards to the second research question on "does the business on children's traffic playschool affordable", the following responses were gathered;

- About 34% of respondents agreed to spend Rp 20,000 for 10-minute rides on the fuel-consuming mini cars,
- About 34% of respondents agreed to spend Rp 20,000 for 10-minute rides on the fuel-consuming two-wheel vehicles,
- About 66% of respondents agreed to spend Rp 20,000 for 10-minute rides on the pedal-operated mini cars,
- About 83% of respondents disagreed to spend Rp 20,000 for 10-minute rides on bicycles,
- About 89% of respondents disagreed to spend Rp 20,000 for 10-minute rides on toy scooter,
- About 67% of respondents disagreed to spend Rp 20,000 for 10-minute rides on roller-skates.

As these set of questions are used to support the projections on financial calculations, the correlations are also calculated to ensure the proper association among variables concerned in this second research question. Such correlations are calculated based on the respondents' responses on "monthly income", and 6 questions on pricing. To evaluate the possible differences among influencing variables, a second correlation calculations are also performed, which is based on "monthly expenses", and 6 questions on pricing.

Table 7. Correlations on Affordability Questions Based on "Monthly Income"

		X_{24}	X_{25}	X_{26}	X_{27}	X_{28}	X_{29}
Monthly Income	Pearson Correlation	.17	-.08	-.09	.06	.06	-.02
	Sig. (2-tailed)	.09	.43	.33	.53	.54	.81
	N	100	100	100	100	100	100

Table 8. Correlations on Affordability Questions Based on "Monthly Expenses"

		X_{24}	X_{25}	X_{26}	X_{27}	X_{28}	X_{29}
Monthly Expenses	Pearson Correlation	.33	-.05	-.20	.09	.04	-.08
	Sig. (2-tailed)	.00	.66	.05	.36	.69	.44
	N	100	100	100	100	100	100

The first correlation table reveals the significant relationship between "monthly income" and "Rp. 20,000 for 10-minute rides on the fuel-consuming mini cars" at 90% confidence. At this combination, only 1 variable shows significance. This result indicates that as

monthly income rises, respondents tend to agree to pay for Rp. 20,000 for 10-minute rides on the fuel-consuming mini cars. Hence, it is safe to conclude that with 61% data reliability, the use of fuel-consuming mini cars is affordable.

The second correlation table reveals the significant relationship between "monthly expenses" and "Rp. 20,000 for 10-minute rides on the fuel-consuming mini cars" at 99% confidence. At 95% confidence level, though it is negatively correlated, a significant relationship is also occurred between "monthly expenses" and "Rp 20,000 for 10-minute rides on the pedal-operated mini cars". This simply means that as the respondents' monthly expenses rise, the willingness of parents to pay Rp. 20,000 for 10-minute rides on the pedal-operated mini cars slides. This shows that respondents tend to agree to pay Rp. 20,000 for 10-minute rides on something else, rather than pedal-operated mini cars. Referring to the statistical results above, it appears that respondents tend to agree to pay for fuel-consuming mini cars instead. Hence, it is safe to conclude that with 61% data reliability, the use of fuel-consuming mini cars is affordable.

5. Conclusion and Recommendation

5.1 Conclusion

Based on the responses and data analysis, as previously discussed, it is safe to conclude that the traffic education for children is important. The responses from respondents indicate that the majority of respondents perceive that the traffic in Jakarta is not neat and orderly. To improve the traffic condition in Jakarta, about 72% of respondents agreed that traffic education in necessary. About 89% of respondents added that traffic education should be started since elementary ages, and should be incorporated into the school curriculums.

With regard to hypothesis 2, based on the responses and data analysis, as previously discussed, it is safe to conclude that the children's traffic playschool business in Indonesia is not really affordable. The responses from respondents indicate that only about 34% of respondents agreed to spend Rp. 20,000 for 10-minute rides on the fuel-consuming mini cars.

Nonetheless, though this children's traffic playschool may not be affordable, this new innovation appears to be a good innovation in starting a new business ventures. As expected, the future of this business is predicted to be relatively satisfactory. This is due to several reasons as follows;

- First, though it is applying the similar business ideas from Germany, perhaps via a franchising agreement, it is considered a new innovation in Indonesia. This business idea is expected to excel in educational industry, particularly within the elementary educational industry.
- Second, there is no direct competitor in Indonesia, at this time. The entrance of potential rivals is expected to be rather limited for young Indonesian entrepreneurs since the initial investment is considerably large. Thus, the initial investment may portray the biggest hurdle for potential players in the market. Nevertheless, such an initial investment may appear "affordable" for mature Indonesian entrepreneurs, who may have successfully run and managed offices and factories in Indonesia. For international entrepreneurs, however, such an initial investment may appear "affordable" as well. Therefore, potential rival should be expected from mature Indonesian entrepreneurs, and international entrepreneurs.
- Third, since this business seems to offer a potential solution to manage the country's traffic problem in the future, it is expected that the government of the Republic of Indonesia may extend substantial supports toward the viability of this business. Minimally, supports on soft loans should be expected.
- Fourth, not only that such an idea is good, but the proposed idea appears to be able to generate sufficient returns for investors. Again, this seems to lure possible supports from the local government.
- Fifth, this is a playschool where children can learn the traffic laws with fun. Thus, it is possible that traffic education in early ages can be expected to minimize the traffic problem in Jakarta in the future.

5.2 Recommendation

In order to make this study more reliable, there are factors to consider for further studies. In relation to the business plan, which mainly covers both the financial plan and marketing plan, it can be recommended that;

- A much closer study in Germany's playschool may have to be performed to

learn the key ingredients for success.

- Interest rates parity between Germany's interest rates and Indonesian interest rates may have to be incorporated to develop a better financial modeling toward analyzing the overall business performance.
- Differences in exchange rates, particularly between the Indonesian Rupiah and Euro, may have to be considered more closely. This is expected to show significant contributions toward profitability and cash flows projections.

In relation to the questionnaires and responses from respondents, the following can be suggested;

- Future studies may have to consider more respondents to be included. This study is formulated based on only 100 respondents.
- Future studies may have to consider more questions in the questionnaires. Perhaps, more detailed-type of questions ought to be incorporated as to further analyze the characteristics of respondents, potential differences among respondents, including their attitudes and preferences toward playschool.
- The area covered by this study may have been relatively limited to BSD City, Alam Sutera, Kebon Jeruk, Bintaro and Pondok Indah. Perhaps, a much bigger area could also be measured to note the respondents' tendencies and preferences.

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Business Plan for Micro, Small, and Medium Enterprises
"How to Control Your Small Business after Your Business Plan Executed"

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Abstract

Indonesia, one of the emerging countries, includes India and China in Asia, has the chance to be one of the centers of businesses in the world. The emerging countries in Asia, known as "Asian Tigers" have good resistance to cope the current financial or global crisis. The role of micro, small, and medium enterprises (MSMEs) are so great to contribute on GDP growth toward their countries, but commonly bankers or investor are reluctant to spend their funds or credit / loan to MSM enterprises, and better to finance "consumer goods, such as; electronic, car, motorcycle, housing, etc." that having less risky. All of the reasons "make sense", cause in here Indonesia, include other developing countries, MSM enterprises are still lack of management (finance, production, marketing, human resources, etc.), while investor or banks need to control their funds post credit executed, comprehensively. The both parties, investor and MSM enterprises, should have not only the same business perception, but also good business plan since pre and post credit or loan executed. What Kind of Business Plan needed? Everybody knows to prepare the anatomy of business plan, but the more important is how the business plan could give the investors getting more information (before and after credit executed). It is very crucial for planning and controlling their business in order to make the goals accomplished.

Keywords: business plan, MSM enterprises, emerging markets

1. Introduction

Small-scale industries, also referred to as micro-small-to-medium enterprises (MSMEs), experience problems very different from those of larger corporations. These differences are largely due to the difference inherent in the volume and quality of resources available to each.

1.1 Economic Impact

MSMEs are an integral part of any economy. As a group, MSMEs account for significantly more new jobs than large corporations. They also serve to stimulate growth in the overall economy, providing stakeholders with numerous benefits. However, in spite of the their benefits, most MSMEs fail in less than two years.

With their significant impact, it is crucial that tools are developed to help policymakers and small business owners achieve sustainability; yet, there is currently no operational framework that serves this purpose. It is difficult to determine such a framework when the problems facing MSMEs are so poorly defined.

1.2 Difference Between MSMs and Large Corporations

In an effort to better describe the problems unique to MSMEs, they are frequently contrasted to large corporations. USAID identifies the following differences between MSMEs and larger corporations.

MSMEs	Large Corporations
Proprietor oriented	Manager-oriented
Lack of education	High level of education
Labor intensive	Capital intensive
Self-financed	Diverse capital structures
General knowledge	Specialized knowledge
Ill-defined niche	Diverse market

Also, larger companies are able to adapt more quickly to changing market conditions, and thus are able to maximize strategic opportunities, whereas smaller companies may lack the resources to respond as adroitly. This is largely due to the fact that MSMEs inherently are more limited by financial variables.

Financing

1. The ability to obtain capital is of increasing importance as the world becomes more technologically integrated, particularly as regards communication. Information and communications technology (ICT), defined by the United Nations Development Programme (UNDP) as the ability "to receive, process, and send out information", can be cost-prohibitive for many MSMEs. While an MSMEs may not have the same need of ICT that another does, ICT enables companies to take advantage of "opportunities to integrate into the global

supply chain, bid for outsourcing businesses, and increase their internal productivity and efficiency".

Resources

2. The lack of resources resultant from this lack of financial support impacts MSMEs in a variety of operational areas, ranging from efficiency to productivity to competitiveness. A lack of capital limits the quality and quantity of staff, new technology, research and development and marketing. Thus, a scenario develops where it is difficult for the SME to attract top talent, to have access to new ICT and the benefits thereof, to have the free capital necessary for innovation and to have the ability to effectively promote business.

Sustainability

3. While certain methods of quality management may increase efficiency enough that a lack of resources is not as detrimental as it may be otherwise, the adoption of efficient practices requires, if nothing else, knowledge of those practices. This learning curve is one of the primary reasons that governments and aid organizations around the world promote programs that support small business counseling. As the economy grows leaner, this focus on efficiency is paramount to MSMEs, and may indicate chances of business sustainability.

This paper aims for the purpose of giving alternative solution on both side Investor / creditor and debtors (MSMEs) which often constrains come out, while crucially how MSMEs contribute GDP toward emerging countries, especially in Asia.

Discussion will focus on the aspect of financial planning and controlling as part of business plan provided by MSMES, where investor or creditor could be easy to plan and control the stream of company's cash-flow pre and post credit executed.

2. Planning and Controlling

Financial Planning is simply thinking ahead—forecasting or estimating what the firm will do in the future. A planning system is mechanism to help management direct actions of the firm toward accomplishing the goals. In a whole way, the complete contents of essay consist of chapters. Written below is the example if you choose to use bullets (must close up from the left side, with no indent):

- Relevant work which is done, the theories under layer
- Modeling, implementation design
- Research result discussion
- Closing or conclusion
- References

3. Control Your Small Business by Simple Accounting

Many people even accounting students view this lesson like a ghost—too fear. Is it really difficult to be learned? They close not only their mind, but also their gut. This phenomena also come to small business owners. Majority, small business owners thought of using good accounting too expensive and complicated, while they really need to control their business.

3.1 What is a Simple Accounting?

Again the question comes up, is accounting really hard? The answer is YES!!! Learning accounting is few difficult than that of making a birthday cake for you. If you failed to learn of making a birthday cake the costs you spent not too much, but if you failed to learn accounting, your small businesses were out of control and then ruined it. You will lose the next opportunity to celebrate.

Simple accounting is not like a ghost, even though you possibly still fear of it, but it looks like your business partner who will help you to control your small business. It is designed so simple where small business owners could apply this accounting system, manually, and than using accounting software if their businesses bigger and bigger.

Knowing your kind of business first People often plan their business without anticipating the possibility of failure, and lack of competencies. Their mindset just fulfilled by getting profit. If they look at their neighbors who run the business of restaurant, and successful, then they follow the business. For the starts-up need to care about the future is wise enough. Since beginning, run your businesses with the smart way—to plan, to operate, to manage, to analyze. All of you need "a simple accounting".

3.2 Starting from Where to Understand about Simple Accounting

Firstly, after knowing about their business, the owners must know about what the difference of the terms working capital, current assets, fixed assets, and investment. Tentatively, we do not need to know more details about the terms—time consuming. Say, restaurant business; the owners had cash on hand and in bank $ 400,000 and then bought land $ 200,000, restaurant building $ 100,000, furniture $ 20,000, cars $ 15,000, and appliances $10,000. Watch out! The owners had spent money for fixed assets, and do not call them as costs and expenses. What do you think now? You still had assets amount to $ 400,000, consists of cash on hand and in bank $ 55,000, land $ 200,000, building $ 100,000, furniture $ 20,000, cars $ 15,000, and appliances $ 10,000. Total amount was $ 400,000. Now, the owner had current asset $ 55,000 and fixed assets $ 345,000. The rest of your money on hand and in bank ($ 55,000) could be spent for day-today operations; it is called as working capital or current assets.

Secondly, the owners should know about how to make a balance sheet. It is so easy! Balance sheet is the record of a company's assets and liabilities. For every business, there are three important financial statements you must examine: balance sheet, income statement, and cash flow statement. The balance sheet tells investors how much money the company has, how much it owes (liabilities), and what is left for the stockholders, investors, or owners.

4. Just-in-Time Concept for Small Business, Could It Work?

What is the Just-in-Time (JIT) concept? Since the emergence of this term, it was difficult for sciences and business people to define it. Even today, many companies think that they are using JIT concept, but actually, they are not realizing that JIT must be integrated in company philosophy and no just dead letters. Therefore, could small business adopt it? While it looks so complicated.

JIT production is a manufacturing philosophy, which eliminates waste associated with time, labor, and storage space. Basics of the concept are that the company produces only what is needed, when it is needed, and in the quantity that is needed. The company produces only what the customer requests, to actual orders, not to forecast. JIT can also be defined as producing the necessary units, with the required quality, in the necessary quantities, at the last safe moment. It means that company can manage with their own resources and allocate them very easily.

4.1 JIT in a Simple Thinking and Its Risks

Say, you have a small business, a furniture manufacturer which is having actual order for 100 units of finished goods per month, and then, based on production and planning calculation you need 50 cubic meters (50 m^3) wood panels, 10 labors, and 5x4 meter storage space, What must to do next? Let us see the scenario below.

First, 50 cubic meters of wood panels as raw materials must come into the storage, timely. If not, the risks coming up on production floor, such as unemployed workers and machines that make capacity goes down or under capacity. What kind of costs those make your business loss? Labor costs, depreciation costs (machines and other fixed assets), and storage costs (if you rent it) will be rising up per unit because total output is down. Ideally, if 50 cubic meters has the value $ 10,000 + labor cost ($ 1,200) + depreciation cost ($ 2,000) + storage cost ($ 500) for making of 100 units with total production costs will be $ 13,700, and then cost per unit is $ 137. But, if material comes late, total output is going down. For instance, your company merely produce 70 units due to less raw material, its mean your production cost consists of raw material $ 7,000 + $ 3,700 (labor cost, depreciation cost, and storage cost) = $ 10,700. Now how much production cost? It will be rising up to $ 152.83. The different between standard cost and actual costs is $ 15.83. The cost increased not because of rising price, but too many wastes. Please you elaborate each cost per unit. You are impossible to shift your additional costs to your customers. **Second**, the other risk is your customers will be disappointed and possible running away to look for more qualified companies, which are affordable to fulfill their orders. **Third**, your cash flow will be disturbed because of your liability to pay fixed interest, administration expenses and others must going on.

4.2 What Small Business Must Do?

In order to your business runs well, you must do some crucial steps:

1. After having exact orders, make smart and accurate cost calculation—especially raw materials

2. Selecting and searching for some quality vendors, as many as possible. You will have more benefits if having more vendors—power of bargaining, smooth production, etc.
3. Viewing location of vendors for the need of smooth production, nearest is better.

Can a small business adopt the concept? Of course! What is relation between JIT and costing? It looks like a conjoined twin, which is impossible to be separated.

5. Conclusion

Not only micro, small, and medium enterprises, but also some large enterprises are careless of doing good business. Talking about business plan where the starts-up and establishing company must provide it they must have good plan after credit or fund executed.

If MSMEs are capable to show up their good planning and control through good accounting to investors, they will get a special mention from investor because they suggest you deserve loan.

It is still wrong phenomena about JIT concept, which is assumed that merely applicable for large corporations, whereas small business do not need to adopt all the ways or take all, they can adopt the most simple as explained above.

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Engineering Capitalization: Building Independent Power Producer US$ 60 Million without Any Equity, Getting 15% Share and Revenue US$ 1.6 Million in Advance

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PT. Prima Layanan Nasional Enjiniring, Indonesia

Abstract

PRIMA business with a focus in the field of electrical engineering from the going-concern (long-term survival) is quite difficult, considering the engineering services only sell "man month" enginer. To ensure a going concern is necessary to find the efforts of leverage in other words to give more value engineering services itself. On the other hand there is the electrical energy supply gap is an opportunity for PRIMA in creating value-added engineering associated with private generating business in connection with the government and PT. PLN (Persero) to meet the growing demand for electricity. In this case PRIMA to deliver an integrated product that the end result of private power plant partly owned PRIMA as investors' appreciation of the value-added engineering and packed by PRIMA.

The quantity of shares owned by PRIMA and commercial values as a liability of investors who paid to PRIMA obtained from the "beauty contest". The process of "beauty contest" depicts willingness to pay and affordability of the investor to value added engineering and packed by PRIMA.

1. Introduction

Considering the fact that more than 100 million citizens of Indonesia have not been provided by the electricity, the demand of electricity in Indonesia will certainly keep growing during the next few decades. On the other hand, industrial sector has constantly been growing in many places. Hence, it is estimated that the total load of Indonesia will increase from 19,807 MW to nearly 50,000 MW in 2015 (based on PLN's Electricity Supply Plan—RUPTL). It means Indonesia will need a 2000 MW new generation each year. Meanwhile, as of today, only 54% of Indonesia that have been covered by electricity.

In accordance with the electricity shortage, President of Indonesia, Susilo Bambang Yudhoyono, established that Southern Sumatera is a substantial energy resource in 2006. PT. Prima Layanan Nasional Enjiniring, on the other hand, has been one-step ahead by coming to Power Purchase Agreement (PPA) to build power plants around Southern Sumatera in 2004. However, this does not change the reality that Southern Sumatera was one of the first regions in Indonesia that suffered from regular electricity cut off. Eventually, no matter how great the source of energy is, one still needs extra effort make use of it.

PT. Prima Layanan Nasional Enjiniring is a private company that deals with engineering consultancy in the field of power engineering and its supporting business. This company is built in order to substitute the role of foreign consultant in the field of power engineering and to expand engineering consultancy market especially within the private sector. With respect to the limitation of equity, long-term experience in field of engineering, and a project basis service, therefore the main business core of PT. Prima Layanan Nasional Enjiniring is "Portfolio Based on Knowledge Management".

The company recruits several managers in the role of core engineer that act not only as Portfolio Business Creator but also as Project Team Leader. These core engineers are responsible for the quality and project deliverables. The project team members are recruited on a project basis according to the need of expertise.

Being a project basis company, PT. Prima Layanan Nasional Enjiniring faces a risk with regard to the company's going concern. As the revenue is obtained from trading "Man Month" engineer, it would only be sufficient for short-term survival. So in order to find a solution for this matter, the company needs to leverage its businesses to the one that provides sustainable income by applying *Value Added Engineering* based on *Knowledge Management*, besides the company can capitalize the engineering into the project value/share.

PT. PLN (Persero) as the one and only utility company in Indonesia would not be able

to keep up such generation every year. However, if seen from the entrepreneur side, the 46% lack of electricity factor provides a highly potential business sector for Private Sectors to develop through an Independent Power Producer (IPP) project.

This electricity demand is obviously an opportunity for PT. Prima Layanan Nasional Enjiniring to do the value creation of its services in both engineering services, which are short-term basis, and IPP developer, which is long-term basis. The idea is to value or appreciate the engineering aspects as an intangible asset in term of IPP project share. This vision was developed since PT. Prima Layanan Nasional Enjiniring established on October 3, 2002.

What is an IPP project actually? What kind of company that runs IPP project? The further discussion below will introduce a company that has successfully run while continuously expanding IPP project.

2. Company Profile

PT. Prima Layanan Nasional Enjiniring was established on October 3, 2002 with the initial capital IDR 3.75 billion (three billion seven hundred fifty million rupiah) later on will be mentioned as **PRIMA**. The objective of establishing the subsidiary is to organize Engineering, Procurement, and Construction (EPC) as well as operations and maintenance business activities in electricity as well as non-electricity sectors.

Various consultation services performed by **PRIMA** have enriched its experiences, technical and managerial capabilities. The expertise is continuously optimized to improve the efficiency and quality of services in the future.

These activities represent **PRIMA's** commitment to accentuate corporate value, to preserve technical and managerial capabilities, to obtain revenue according to services delivered and to emphasize on human and environmental safety.

On the way to become a global consultant, **PRIMA** will develop more partnerships with local, as well as international companies and will keep progressing with the intention that the success achieved by the company is also the success of the customers and partners, therefore giving positive values to the company, the shareholders, as well as stakeholders.

The company's expertise and capabilities are as follows:

- Engineering feasibility study,
- Power plant engineering design,
- Transmission and distribution engineering design,
- Power plant construction supervision,
- Engineering in power plant efficiency process improvement,
- Business process mapping (strategic change management),
- Supply chain management conception, and
- IPP.

As a consultancy company, we offer the power of our human resources, experienced and experts in their respective fields.

PRIMA possesses human resource recognized by foreign financial entities such as World Bank, OECF, and ADB who are experts in engineering, especially in electricity. Human resources are the main factor in engineering services business. At all time, the company is performing existing human resource potency improvement to produce quality service on time and within the budget. Strategies done by the company are:

- Composing engineering services provisioning project team in order to acquire senior engineer and junior engineer ratio of 1:2.
- Training, which includes in house training or external training.
- Specialty improvements through certification and accreditation from entities or professional associations.

PRIMA selects only experienced, knowledgeable, and creative human resource at each respective field.

Besides reliable human resource, other infrastructure is also provided to obtain best results, i.e. reliable computer system, equipped with software and hardware capable of supporting market needs are one of the examples.

In order to develop the company and to answer existing challenges, **PRIMA** has formed strategic alliances with various potential local and foreign consultants, cooperating in capturing local as well as foreign markets. These alliances are performed

with a commitment to provide consultancy and engineering services simultaneously.

Established alliances include:

- KEPCO (Korea Electric Power Corp.)
- KOPEC (Korea Power Engineering Company, Inc.)
- TEPSCO - Japan
- KBR (Kellogg, Brown & Root/US EPC Contractor)
- J Power - Japan
- PT. Elnusa
- Ernst & Young

I. PRIMA Current Project List (2007-2008)

- 10,000 MW Acceleration Project. Scope of works: feasibility study, basic design, technical specification, tender document, tender evaluation, contract preparation, and design supervision, with locations:

  Java Island:

  1. Indramayu **3 x 300 MW** Coal Fired Steam Power Plant
  2. Pelabuhan Ratu **3 x 300 MW** Coal Fired Steam Power Plant
  3. Tanjung Awar-awar **3 x 300 MW** Coal Fired Steam Power Plant
  4. Tuban **2 x 300 MW** Coal Fired Steam Power Plant
  5. Pacitan **2 x 300 MW** Coal Fired Steam Power Plant
  6. Suralaya **1 x 600 MW** Coal Fired Steam Power Plant
  7. Teluk Naga **2 x 300 MW** Coal Fired Steam Power Plant

  Outside Java:

  1. NAD **2 x 100 - 150 MW** Coal Fired Steam Power Plant
  2. North Sumatera **2 x 200 MW** Coal Fired Steam Power Plant
  3. Bangka Belitung **2 x 25 MW** Coal Fired Steam Power Plant
  4. Bangka Belitung **2 x 15 MW** Coal Fired Steam Power Plant
  5. Riau **2 x 10 MW** Coal Fired Steam Power Plant
  6. Riau **2 x 7 MW** Coal Fired Steam Power Plant
  7. Kepulauan Riau **2 x 7 MW** Coal Fired Steam Power Plant
  8. West Kalimantan **2 x 25 MW** Coal Fired Steam Power Plant
  9. North Maluku **2 x 15 MW** Coal Fired Steam Power Plant
  10. Maluku **2 x 7 MW** Coal Fired Steam Power Plant
  11. Papua **2 x 7 MW** Coal Fired Steam Power Plant
  12. Papua **2 x 7 MW** Coal Fired Steam Power Plant

  In addition, the company also performs the same for the project which so-called "Second Acceleration 10,000 MW Project" on 36 locations outside Java Island in the year 2010.

II. PRIMA as IPP's owner

1. PT. Elnusa Prima Elektrindo (15% ownership)
   IPP Prabumulih **2 x 6 MW** Gas Engine Power Plant
2. PT. Pura Daya Prima (15% ownership)
   IPP Musi II **3 x 4.7 MW** Gas Turbine + **6 MW** Combined cycle Power Plant
3. PT. Multidaya Prima Elektrindo (15% ownership)
   IPP Sako **2 x 6 MW** Gas Engine Power Plant
4. PT. Permata Prima Elektrindo (15% ownership)
   IPP Sarolangun **2 x 7 MW** Coal Fired Steam Power Plant

3. Business Strategy

Answering the challenge in national electrification and the opportunity in electricity generation, **PRIMA** has been trying to be involved in small electricity generation business (2 x 6 MW) since 2004 by becoming IPP developer. The product of is integrated and uses portfolio and knowledge management approaches, as a value added engineering.

There are three reasons encouraging **PRIMA** to be involved in small IPP business:

1. Electricity market penetration through integrated innovative product by entering an IPP business.
2. Each IPP project costs about USD 12-15 billion, so it is not difficult to get domestic investors, and the risk is pretty much manageable.
3. To create long term basis business for its going concern.

Normally, private companies involved in electricity business first make a consortium before starting an IPP business. They use an equity approach, which is in average 30% of total investment. However, **PRIMA** develops a completely different way in doing this business. PRIMA does everything by itself (not forming any consortium and **without equity**), from the very first phase of preparing feasibility study, environmental impact study (AMDAL), and financial model which will later on become a reference for negotiation. Based on this reference as well, **PRIMA** made a PPA contract with PT. PLN (Persero).

Having had PPA, **PRIMA** invites investors as strategic partners. Both parties then establish a project company as an independent entity, separated from the sponsoring company (either **PRIMA** or the investors).

PRIMA obtain 15% share without equity, and pre-operational cost refund. The established company will be the one that building, operating, maintaining power plants, as well as selling electricity.

Besides obtaining 15% share without equity, the afore-mentioned business approach also gives **PRIMA** several other benefits, which are:

- Get a reward in the form of pre-operational cost refund and joining fee.
- Acquire productive asset instead of liability
- Earn sustainable income.
- Gain management position at the project company (Board of Commissioners and Board of Directors); **PRIMA** assigns some senior managers for this top management levels in order to cultivate its future leader.

In addition to those benefits, whether directly or not, IPP business done by **PRIMA** also provides positive impacts for the development of electricity sector globally. Some of them are:

- A potential investment of about US$ 12 to 16 million per project is quite affordable, this encouraging local private participation for electricity infrastructure.
- Improving PT. PLN (Persero) Regional Offices with regard to both financial and services performance.
- The growth of business and industries provides substantial working opportunities that will later give income in the form of tax to local government the corresponding area. Moreover, the development of electricity infrastructure will eventually improve social and welfare status of the community.

To implement the IPP project, **PRIMA** applies the following business strategies:

1. Back to Basic
   In the early days, electricity is meant to fill up energy demand per region. After the development of Extra High Voltage System (500 kV) in Java Island, utilities tend to transmit power for a relatively long distance (hundreds of kilometers). However, this leads to reduction of power system reliability as some severe disturbances at one point may lead to black out the entire regions, i.e. Java Island.
   PRIMA's IPPs are built for a limited area (region) in order to have high reliability supply. This distributed power plant system is re-adopted in many European countries, USA, and other developed countries.
2. Back Door Listing
   Once operated, IPP can easily expand its capacity as regional load demand grows.
3. Non-recourse Strategy
   As mentioned at the beginning of this section, **PRIMA** together with the investor, establish a project company as an independent entity in order to prevent any legal or financial disputes that might affect the sponsoring companies.
4. Price Hedging System
   High exposures in foreign exchange rate and pricing energy as well as capacity factor need a special treatment called Hedging in order to mitigate the financial risk.
5. Win-win Solution
   No penalty in this PPA contract, as commonly applied in the IPP business. This concept actually hurts any parties. **PRIMA** offers new solutions, expecting every party to do their utmost effort in order to achieve their best performance under these circumstances.

6. Beauty Contest
   Beauty contest is the company strategy to carefully choose investors and get their feedback regarding to their willingness to allocate **PRIMA's** share portion in the IPP project. Beauty contest starts from conducting market investigation directly to each potential investor. Investor must present a proof of fund from a reputable bank, demonstrating their capabilities of 100% equity. This proof of fund will greatly ease them in doing finance restructuring for the projects, thus giving higher bargaining position for the project rather than seeking out credit from the beginning.
7. Minority Protection Plus
   As a minor shareholder in this IPP business, **PRIMA**'s share **will not be dilutive** if there is a project cost over-run or an increase of generation capacity. In addition to that, every strategic policy, i.e. financial matters, has to be decided by 100% shareholders.
   15% PRIMA's **share may not be put as project collateral**. In addition, there is a **buy back option**.

Through a combination of portfolio business approaches, knowledge management, value added engineering and engineering capitalization, **PRIMA** has successfully signed 4 PPA contracts for IPP project located in Southern Sumatera. All projects were obtained within a year. The total cost for these projects is estimated to be about US$ 60 million.

By having four PPA contracts, **PRIMA** has financially achieved:

- An escalation of company's productive assets that is equal to US$ 9 million which from **PRIMA**'s side, is 15% of the total project of US$ 60 million with no equity.
- Gain in the form of refund of pre-operational cost and joining fee as an engineering appreciation that is equivalent to US$ 2.56 million.
- A sustainable income ever since the afore-mentioned projects have commercially operated.

The realization of all IPP projects that are run by **PRIMA** can be seen from two different sides, hard side and soft side. The hard sides can easily be seen as they are physically structured, namely:

- 2 power plants owned by **PRIMA**, Musi II (3 x 4.7 MW) Gas Turbine Power Plant in Palembang and Prabumulih (2 x 6 MW) Gas Engine Power Plant, have been commercially operating since June 2006
- Additional 6 MW combined cycle power plant for Musi II as a "Back Door Listing" concept implementation, completed at the beginning of July 2008.
- Another Gas Engine Power Plant, SAKO (2 x 6 MW) in Palembang has also commercially operated since May 2008
- A coal fired power plant, Sarolangun (2 x 7 MW) in Jambi is currently at construction process and expected to commercially operate on May 2010.

While the **soft sides implementation** can be seen from:

- Middle managements of PRIMA are appointed as top management levels at Project Company. This will surely prepare PRIMA's future leader.
- Realization of the vision—100% equity to develop private power plant—has been proven to be a very effective strategy when conducting "Finance Restructuring". This was proved by two famous finance companies competing for Musi II (3 x 4.7 MW) Gas Turbine Power Plant, and two national banks competing for Prabumulih (2 x 6 MW) Gas Engine Power Plant.

4. Results

IPP with portfolio business approach as an innovative product is actually not an easy thing to employ for a company. Sharp company vision, supported by human resources that are equipped by high entrepreneurship and business intuition, are the key to successfully running this business.

Community development is also an indispensable part of running this business. As the company believes that no matter how good the system is, people are still the one who runs it. Hence, it will absolutely be necessary to enhance the education quality of people residing the in the surroundings of IPP project location. As an example, PT. Pura Daya Prima as a project company of Musi II (3 x 4.7 MW + 6 MW) Gas Turbine Power Plant, built

Muhammadiyah Elementary and Junior High School.

According to company appraisal report of **PRIMA**, performed by PT. Karmindo Aprakom (appraisal and consultant), the company income consists of profits from consultancy, financing, engineering, procurement, and construction (FEPC), and other operational services such as joining fee and pre-operational fee received from the 4 project companies that act as private power producer.

The income acquired from consultancy and FEPC is estimated to be significantly increasing, about 18-22% between 2006 and 2010. This trend will stay stable for a relatively long period.

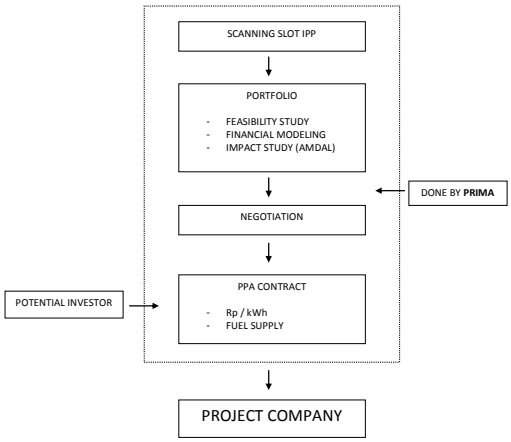
PT. Karmindo Aprakom calculated all relevant factors that affect the company appraisal and therefore pronounced 100% **PRIMA** share at November 30, 2005 is equal to IDR 51.28 billion using DCF (discounted cash flow) method and IDR 55.36 billion using PER (price earning ratio) and PBV (price to book value) fundamental methods. These values represents how successful **PRIMA** in running small IPP business, taking into account that the Initial Capital of **PRIMA** at the time is only IDR 3.75 billion.

Having successfully run small IPP business, **PRIMA** has no hesitation to be involved in a bigger IPP project. If Robert T. Kiyoshaki introduces 4th Quadrant philosophy, "Let our money work for us," then **PRIMA** utilizes 5th Quadrant philosophy, "**Let our vision work for us**," that shows how optimistic the company in giving bigger contribution for the development of electricity sector in Indonesia.

5. Conclusion

PRIMA "IPP Business Concept" implementation is so far proven by the four IPP locations that have been successfully been in operation. PRIMA needed about four years to realize its dream and vision from its establishment on October 3, 2002 to June 2006.

Common philosophy says, "Seeing is believing," while in this IPP issues, PRIMA's philosophy is, "Believing is seeing." The IPP project can successfully be implemented as long as this vision is equipped with strategic sequential actions as described below:



By having IPPs in four locations, **PRIMA** has to kind of hard and soft implementation.

Hard Side Implementation:

- 2 power plants owned by **PRIMA**, Musi II (3 x 4.7 MW) Gas Turbine Power Plant in Palembang and Prabumulih (2 x 6 MW) Gas Engine Power Plant, have been commercially operating since June 2006
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Soft Side Implementation:

- Middle managements of PRIMA are appointed as top management levels at Project Company. This will surely cultivate PRIMA's future leader.
- Realization of the vision—100% equity to develop private power plant—has been proven to be a very effective strategy when conducting "Finance Restructuring". This was proved by two famous finance companies competing for Musi II (3 x 4.7 MW) Gas Turbine Power Plant, and two national banks competing for Prabumulih (2 x 6 MW) Gas Engine Power Plant.

In order to execute the project as well as making the dreams come true, **PRIMA** always holds this principal:

a. **Excellent product**: Business strategy (Back to Basic, Back Door Listing, Non-

recourse Strategy, Price Hedging System, Win-win Solution, Beauty Contest, Minority Protection Plus), and studies (feasibility, environmental impact, risk management, finance, etc.).

b. **Commitment**: Time delivery.

c. **Persistent**: This relates on how to convince both investors (external) as an entrepreneurship and **PRIMA**'s human resources as an intrapreneurship (internal) since it is not easy to invite **PRIMA**'s human resources internally to actively participate in this project.

IPP Prabumulih 2 x 6 MW Gas Engine Power Plant

IPP Musi II 3 x 4.7 MW Gas Turbine Power Plant

Additional 6 MW Combined Cycle Power Plant

IPP Sako 2 x 6 MW Gas Engine Power Plant

IPP Sarolangun 2 x 7 MW Coal Fires Steam Power Plant (on progress)

Muhamaddiyah Elementary and Junior High School

Venture Creation: 3M Opportunity Identification Method in Action Case of Female Customer Oriented Business Shopping Mall, City of Bandung, West Java, Indonesia

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Abstract

Indonesia has acknowledged the importance of entrepreneurship and innovation as instrument for growth, especially in business and economy. Entrepreneurial opportunities exist everywhere and entrepreneurs just need to identify them. If more people have the determination and choose to exploit an opportunity, ultimately this will lead to business and economic growth. One of the fundamental questions in the field of entrepreneurship is the identification of opportunities. In fact, the identification of opportunities has been recognized as one of the most essential qualities of entrepreneurs (Ardichvili, Cardozo, & Ray, 2003) and hence becomes an important aspect in the study of knowledge of entrepreneurship. Opportunity identification is important because it is often the first step in the entrepreneurial process (Baron and Shane, 2005).

The focus of this research was to identify business opportunity by using 3M method; Market demand; Market size and structure; and Margin analysis. In this research we used field survey to collect primary data by means of focus group discussions, questionnaires, and in-depth interviews. Our respondents consist of 179 women on average age 17-51 years in the city of Bandung.

Keywords: entrepreneurship, opportunity identification

1. Introduction

The pace of global business development has now intensified so much to the degree that competition has become unpredictable. The result is growing need for entrepreneurs skilled with agility and flexibility to create new ideas to production. Nowadays, successful entrepreneurs have realized that opportunity identification is one of the important factors underlying their reputation and businesses success.

The significance on entrepreneurship is growing all around the world, including Indonesia, because people started to believe that the spirit of entrepreneurship will be the driving force for this world economy. With the entrepreneurial spirit, a lot of people are starting to change tendency from job seekers into job creators. Others are hesitant because they don't know how to begin and what to do once you get started. Indonesia is facing the challenges to promote the development of more entrepreneurs who can employ many people, generate income, and have their support to economic development.

2. Conceptual Framework

Separating motives of entrepreneurial behaviour, scholars has recognize a distinction between "necessity-driven" and "opportunity-driven" entrepreneurs (Bosma and Harding, 2007; Harding et al., 2006; Maritz, 2004; Minniti et al., 2006; Perunovic´, 2005; Reynolds et al., 2002; Sternberg et al., 2006). The difference between the two types of entrepreneurs is in the motive of the entrepreneurs in starting their venture. Opportunity-driven entrepreneurs are entrepreneurs who start a business to pursue an opportunity, while necessity-driven entrepreneurship is more need-based or that they do not have other choice to support their live.

Choosing which opportunities to pursue and how to realize them are distinctive characteristic of entrepreneurs (Shane and Venkataraman, 2000). However, entrepreneurs often discover opportunities in a dynamic environment with limited resources and information (Bhide, 2000). But the fact remains that different entrepreneurs can be differentiated by their distinctive behaviour in identifying, evaluating, and realizing opportunities (Busenitz et al., 2003). This study carry out one particular method in opportunity evaluation processes and generates propositions to guide future research on this topic.

Entrepreneurial opportunities appear when "new goods, services, raw materials, markets

and organizing methods can be introduced through the formation of new means, ends, or means-ends relationships" (Eckhardt and Shane, 2003, p. 336). According to Long and McMullan (1984), opportunity identification is a process that draw on time and process rather than as a simple inspirational manner. The identification of opportunities is the result of entrepreneur's intellectual capacity that depends on knowledge and experience together with the insight of a particular vision. The vision is then examined. If the vision is considered lucrative, a project is then created to realize and capture it. In this sense, the opportunity has been identified.

In this study, the researcher wanted to apply a particular method of opportunity identification known as 3M method coined by Steve Spinelli found in a book from Neal Thornberry. The method suggest that an opportunity has to show enough potential to justify taking the risk of realizing the opportunity in relation with market demand, market size and structure, and margin analysis.

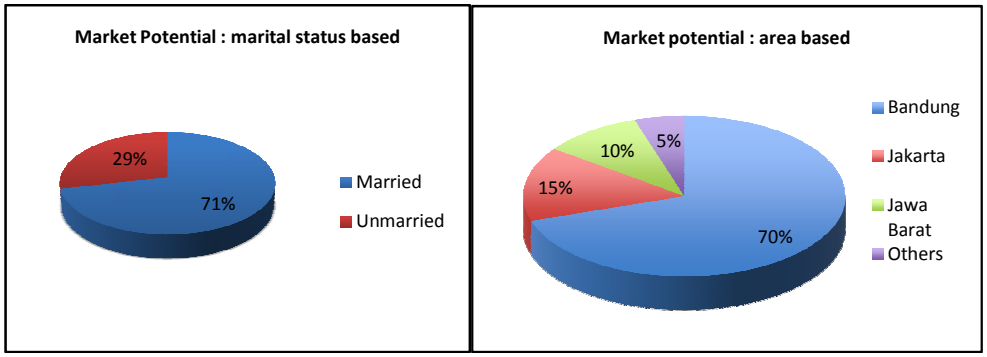
3. Data Analysis and Results

Our research respondents were 179 women on average age 17-51 years in Bandung. The focus of this research was to identificate business opportunity by using 3M method. This table below (table 1) shows the average spending of women for each category namely daily needs, food and beaverage, hangout, cloths and bags. Based on this graphic, women bag shopping have a great amount of expenditure for each year for married woman, followed by daily needs expenditure. On the other side, hangout expenditure have a great amount on expenditure for unmarried woman followed by women cloths and bags shopping.

Table 1. Market Size in Woman Consumer at Different Category

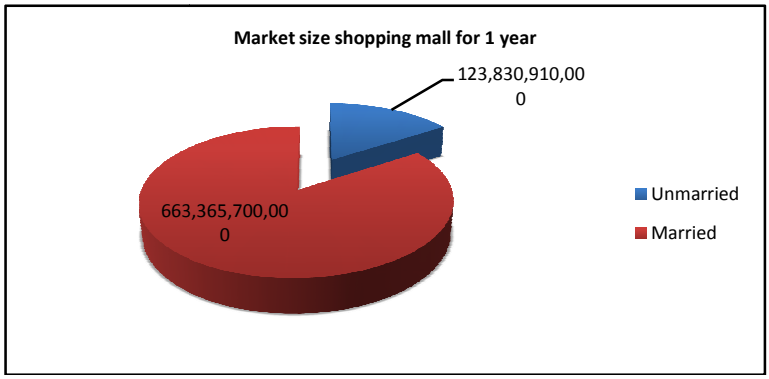
Category	Married woman	Unmarried woman
Daily needs	368,536,500,000	41,276,970,000
Food and beverage	309,570,660,000	35,380,260,000
Hangout	309,570,660,000	123,830,910,000
Clothing	221,121,900,000	88,450,650,000
Bags	442,243,800,000	88,450,650,000

After seeing the graphic above, clearly the married woman has a greater expenditure than unmarried woman. Other than Bandung area, apparently some of woman consumer are located in Jakarta and other area in West Java (Graphic 1).



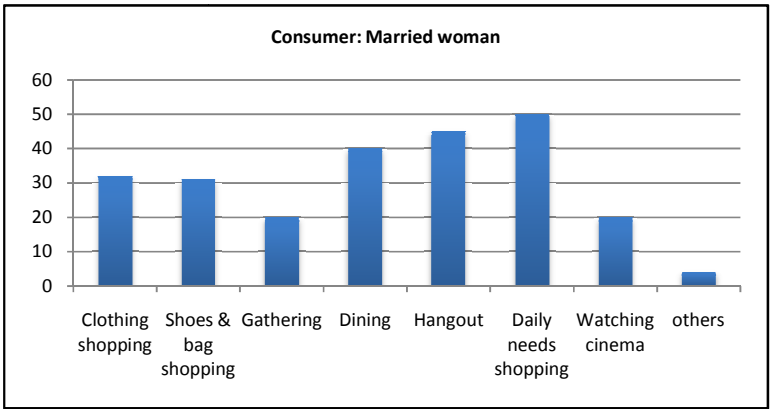
Graphic 1. Market Potential in Woman Consumer

By taking 10% of the total population of women located in Bandung aged 17-51 years and multiplying by the average annual expenditure of shopping mall visit based on marital status, the average market size per year for woman shopping mall is obtained (Graphic 2).



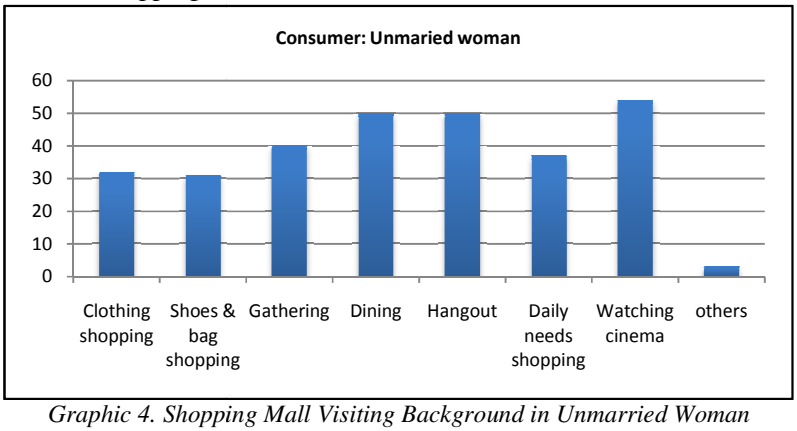
Graphic 2. Market Size for Shopping Mall per Year

After knowing the market size amount of shopping mall, knowing the market trend for shopping mall become the next important issue. From the questioner we obtained, married woman has different convention with the unmarried woman for their shopping mall visiting reason (Graphic 3). The majority of married consumers who admitted reasons they visited a shopping mall respectively are for daily needs shopping, hangout and dining.



Graphic 3. Shopping Mall Visiting Background in Married Woman

On the other side, according to Graphic 4, the majority of unmarried consumers admitted reasons they visited a shopping mall are for watching movies in cinema, hangout and dining.



Graphic 4. Shopping Mall Visiting Background in Unmarried Woman

Calculation of income using the assumption of recording revenue when the money received by the firm, but accounts will remain recorded in the cash flow. This is done to keep the company to remain earning a profit in each period and avoiding large tax payments in a time of corporate income tax payments the number 25.

The graphic below shows that the company will record a profit in the first year with the assumption that all rental space has been absorbed by the market during the first three months of the operation. Total revenues amounted to almost 95% came from leasing space to tenants. Length of lease time using the assumption of three years as the minimum requirements, so the first year will have a tendency of higher income or profit, because consumers pay the advance payment and security deposit. We can see in the table that in the second and third years of profit declines, although not too significant. Profit before tax will range between 55% to 65% of total revenue or referred to the margins.

Table 2. Profit and Loss Projection

Profit And Loss Projection (3 Years In Rupiahs)

Description	Year 1	Year 2	Year 3
Total Revenue (Sales)	6,473,816,857	5,599,725,143	5,633,913,143
Total Cost of Sales	807,929,050	344,734,150	336,671,200
Gross Profit	5,665,887,807	5,254,990,993	5,297,241,943
Total Expenses	1,836,654,093	1,679,646,459	1,876,383,467
Profit Before Tax	3,829,233,714	3,575,344,534	3,420,858,475
Taxes PPH 25	1,238,231,800	1,149,370,587	1,095,300,466
Net Profit	2,591,001,914	2,425,973,947	2,325,558,009
Increase/Decrease (%)		-6.37%	-4.14%

4. Discussion

The difference between an idea and an opportunity is what happens after a person think of the new idea. Entrepreneurs not only thinks about an idea, they realize it into an opportunity. The result of this study is used to identify market opportunity for woman consumer shopping mall. There are 3 things that need to be pointed out in order to see the opportunity clearly and objectively; calculating the market size, finding out the market trend in woman consumer and calculating the margin.

4.1 Market Size

Before starting a business, entrepreneur should know the biggest market of the particular product or service that will be develop. In this shopping mall case, it can be seen that the largest number of shopping mall consumer based on their spending is a married woman. One can assume that this happens due to a longer life span, their needs are also growing. Whereas, the majority of married women is critical in terms of financial decisions in their family.

4.2 Market Trend

By knowing the market trend in woman consumer market, the entrepreneur can provide exactly what they wants and needs at this moment and in the future. Based on the data provided above we can be assume that there are some differences between unmarried woman consumer and married one in their shopping behavior. In order achieve to the highest revenue and return, entrepreneur must consider choosing one main segment whose needs and wants should be primary. Accordance with the results of data analysis where married consumer market size is more potential than the unmarried consumer, the study regarding the consumer behavior of married woman consume is needed. Based on minimal data trend analysis, it can be seen that the majority of reasons that married consumers visited a shopping mall are for daily needs shopping, hangout and dining. These 3 things are need to be provided in the upcoming shopping mall.

4.3 Margin

One of the central issue of pursuing an opportunity by entrepreneur is the financial benefit. The opportunity has to be considered lucrative enough to make the entrepreneur

willing to take related risk with pursuing it. Based on the calculation presented, profit before tax will range between 55% to 65% of total revenue or referred to the margins. Many entrepreneurs will believe that this margin is relative good in the shopping mall industry.

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