

Asian Journal of Economics, Business and Accounting

Volume 23, Issue 10, Page 62-72, 2023; Article no.AJEBA.98431 ISSN: 2456-639X

A Business Plan Final Report Culinary Business of I am Rice Bowl: Marketing Mix Strategy

Sabila Jati Rahmawati Rosyadi ^a and Asma'l Ishak ^{a*}

^a Department of Management, Faculty of Business and Economics, University of Islam Indonesia, Indonesia.

Authors' contributions

This work was carried out in collaboration between both authors. Both authors read and approved the final manuscript.

Article Information

DOI: 10.9734/AJEBA/2023/v23i10971

Open Peer Review History:

This journal follows the Advanced Open Peer Review policy. Identity of the Reviewers, Editor(s) and additional Reviewers, peer review comments, different versions of the manuscript, comments of the editors, etc are available here:

https://www.sdiarticle5.com/review-history/98431

Original Research Article

Received: 02/02/2023 Accepted: 04/04/2023 Published: 07/04/2023

ABSTRACT

The culinary industry is seen as a strategic business sector for economic development in Indonesia, as it is a basic and important need that cannot be replaced by other goods. I Am Rice Bowl is a culinary business established in February 2022 with the aim of meeting the needs and wants of society for the type of food that is practical, fast to serve, delicious, and affordable. It carries the online and offline concept of marketing strategy in order to reach the wider market share in more effective and efficient way. Through the implementation of this business, several problems were found that are normal for a new business to experience. It includes problems in finance, work operations, human resource management, and marketing strategy. Not only can this business be used to find problems, but it can also be used to find several solutions to problems in a business.

Keywords: Culinary industry; rice bowl; food; marketing strategy; marketing concept; economic development; online marketing; offline marketing.

1. INTRODUCTION

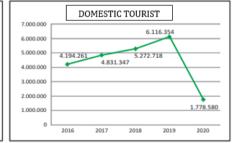
A service business is in the ranks of a business type that is greatly demanded by many people. They consider a service business as a business with promising profit and a big potential to grow in the future. According to Kotler [1], service can be defined as a product in a form of a benefit, activity, and satisfaction that is offered to the other parties that is essentially intangible. Therefore, services can be interpreted as activities or benefits offered by one party to another this product belongs to an intangible product. This can also be related to the production process and maybe not be associated with a physical product. Moreover, according to Lovelock and Wirtz [2], service is an economic activity that is offered from one party to another. normally in form of a performance to fulfill a customer's desire, an item, or an asset that becomes the customer's responsibility.

From those statements, service can be defined as something intangible that undergoes a process and performance from some parties, which in turn will be offered to others. Therefore, service business has a definition as an economic activity that produces non-goods products and is usually consumed at the same time after the product is produced. It has added value or it offers a solution to a problem that customers have.

The culinary business is an implementation of the service business concept. The culinary industry is considered as a strategic business sector for economic development in Indonesia. This kind of business has a great opportunity to improve the economy because the need for food is included in a basic and important need that is owned by everyone or cannot be replaced by other goods. The market demand for food will people's stop according to the consumption pattern which repeats continuously and creates a huge market potential. More than that, food is not only a necessity of life but is also a trend along with the growth of technology. Therefore, people nowadays will tend to post any food they consume on social media. The culinary business is also very flexible because it can be started from a small-scale business affordable capital.

The culinary and food industry has a good trend among consumers, especially in Yogyakarta. Yogyakarta is known as a tourist city and a student city which means, that most of the tourists and students will tend to choose to buy food from the restaurant rather than to cook their food for daily consumption. Therefore, the potential growth of culinary business in Yogyakarta is promising. The number of tourist arrivals to Yogyakarta that consist of foreign and domestic tourists, in 2016-2020 can be seen in Fig. 1 below:





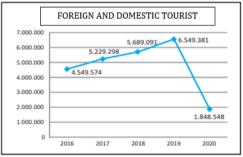


Fig. 1. Development Chart of Tourists to DIY in 2016-2020 Source: BPS Dinas Pariwisata Yogyakarta or Yogyakarta Tourism Office

Table 1. The Number of University Students in Yogyakarta

Year	The number of university students	
2018	362,295	
2019	368,066	
2020	387,319	

Source: bappeda provinsi Yogyakarta

Fig. 1 provides data collected by BPS Dinas Pariwisata Yogyakrta or Yogyakarta Tourism Office regarding to the development of the number of tourists visiting Yogyakarta from 2016-2019. The numbers of tourists experienced a significant increase, while there was a decline in 2020 due to regulations regarding Covid-19 travel bans. However, from late 2021 to early 2022, the numbers of tourists continued to increase.

According to Bappeda Yogyakarta's data in Table 1, during 2018-2020 the numbers of university students in Yogyakarta continue to increase. It means the population of newcomers in Yogyakarta also increase. This phenomenon will greatly affect the existing culinary business, because newcomers who prefer to buy food at restaurants rather than cook their food, will increase the amount of income and the level of success of the culinary business in Yogyakarta.

In terms of these two data points, it can be concluded that the culinary business in Yogyakarta is very promising, and the opportunities for success in this field are enormous. Therefore, many Yogyakarta residents start a culinary business, and not a few of them are successful in pursuing this business.

2. METHODOLOGY

2.1 Business Profile

Food in the form of rice bowl has been popular among "food hunters" or people who hunt for delicious, practical but affordable food. There are several varieties of rice bowl which are offered in the marketplace. The things that make the biggest difference between one and another rice bowl might be the basic ingredients, the variety of sauce and the side dish. Recently, rice bowl has become everyone's favorite and one of the best choices for people who demand a practice kind of food.

I am Rice Bowl is a culinary business which was established in February 2022. This business exists to meet the needs and demands of society

for the type of food which is practical to bring and eat everywhere, fast serving time, delicious, and affordable. The vision of I am Rice Bowl's vision is "to create and develop a culinary business with a simple and practical concept for public consumption". In its practice, I am Rice Bowl will always implement the concept of good service and provide products that will satisfy the customers. To realize this business vision, I am Rice Bowl has created several missions that can support the implementation, they are:

- 1. Provide the food with practical concept for consumption
- 2. Provide friendly, fast, and thorough service
- 3. Provide the halal, delicious, affordable, and healthy food

Those visions and missions are also supported and completed by the business motto which is "a bowl of happiness, a delicious food is everyone's rights". It means that I am Rice Bowl tries to provide delicious, healthy, practical, and affordable food which will make everyone who eats it will be happy. More than that, I am Rice Bowl also only uses the best quality of ingredients and most people's favorite ingredient of food which is chicken meat, therefore everyone can consume and taste the delicacy of the food.

I am Rice Bowl carries the concept of modern food consisting of various types of sauces and the main raw material of chicken meat. I am Rice Bowl also use the paper bowl as a packaging to support the reducing of plastic trash. The choice of business name "I am Rice Bowl" intends to give a unique and an attractive impression, therefore it can be easily embedded in the minds of consumers. "I am" means an acknowledgment that the product provided is a "rice bowl" and "I am" in Indonesian accent sounds like "Ayam" which means chicken.

The sales concept that is used by I am Rice Bowl is an online and offline sale. The online sales are conducted by using the online ordering food application, while the offline is conducted by doing a direct transaction with the customer in

the outlet. I am Rice Bowl uses the take away system of offline sales in which the customers buy the product in the outlet and consume it at home. I am Rice Bowl's outlet is located in Jl. Tambak Bayan No.10/01, Tambak Bayan, Caturtunggal, Depok, Sleman, Yogyakarta. It occupies a shop with an area of 65m2. This business location is close to Atma Jaya Campus, UPN Veteran Campus, Shopee branch offices, and student boarding areas. This greatly supports the potential for increasing the number of consumers.

2.2 Business Model

According to McQuillan & Scott [3], a business model can articulate a business alternative perspective as how a company can create and deliver business value to its customer. In creating a business model design of a business, a company normally uses the template of Business Model Canvas to help them define and arrange the business model design of their business. A business model canvas is a template of a business that consists of nine business building blocks. These building blocks contains important information related to the process of how the business or company create benefits and get the benefit from its customer. Those nine-building blocks are customer seaments. proposition, channel, customer relationship, revenue stream, key resource, key activities, key partners, and cost structure.

2.2.1 Customer segment

This block contains information about the social group segmentation that becomes the target of potential customers for a company. I am Rice Bowl has customer segments from all groups of society, such as women, men, adults, children, and teenagers. Besides that, to narrow the consumer segment from I am Rice Bowl, in terms of age, I am Rice Bowl prioritizes its target people whose ages are more than 2 years. This is related to the products, where the content and taste of the product will not match the tastes and preferences of the consumers with the ability to consume food from children under 2 years. In terms of profession. I am Rice Bowl targets its market to students and workers, this is related to the value offered by the product itself, which is fast, practical, cheap, and clean. These points are the main points that workers and students want in meeting their daily consumption needs.

2.2.2 Value proposition

This part contains information about the values that are owned by the company and becomes the reason or the factor why the customers buy their product. I am Rice Bowl's value proposition consists of providing the variety flavor of a product, not only the flavor, in the certain product, customer also can request the level of spiciness. In producing the product, I am Rice Bowl only uses the high-quality raw material so the product will be delicious and healthy. Besides the using of high-quality raw material, the price of each product is affordable and the price is also arranged in accordance with the students' ability to pay. To make the customer feel safe to bring their food. I am Rice Bowl uses a tightly closed paper bowl to avoid the food from any damaged and maintain the taste and the hygiene of the food. I am Rice Bowl also uses the takeaways concept therefore there will fasten the process of serving the food and avoid the contamination of any other material on the food.

2.2.3 Channels

This part contains information related to the media or ways for a company to be able to reach their customers. The channels that I am Rice Bowl use are the online food ordering application such as Grab Food, Go Food, and Shopee Food, the other channel is social media. In using the food ordering application, it will be easier for the customers to buy the product in terms of the time and location. Social media also help the customer to know better about the product specification through the content which uploaded in the social media's page.

2.2.4 Customer relationship

It contains information about the method used by the company to maintain the good relationship with the customer. The method used by I am Rice Bowl is giving some promotion through the online food ordering application. This method is used in order to attract the customers to buy the product regularly. The other method is, giving promotion in the store, such as giving coupons to the customers or direct discount. On every Friday, I am Rice Bowl also provides a free dessert to the customer.

2.2.5 Revenue stream

It contains information about the income source from the product they produce and sell. The

revenue stream of I am Rice Bowl comes from the daily sales of the product.

2.2.6 Key resources

This part contains information about several resource needed by the company or business to create their value proposition. Key resource used by I am Rice Bowl is the strategic place of the business which is near with Atma Java University, UPN Veteran University, Shopee Operational Office, and around students boarding houses. This location will help the business to reach its target market. Another key resource for I am Rice Bowl is a cooperation with the trusted raw material suppliers to make sure that the raw material is in a good condition, fresh, and have a great quality. I am Rice Bowl also only recruits the competent employees who are credible to serve the food in fast, neat, and delicious to satisfy the customers.

2.2.7 Key activities

This part contains information about the whole activity in the business. The activities include producing the product, marketing activities such as make a content for social media and give the promotion to the customer, selling activity such as sell the product in offline and online store, and the last activity is maintaining the quality of the product by evaluating the taste based on the feedback from the customer and progress of sales.

2.2.8 Key partners

This part contains information about several parties that are connected to the business. I am Rice Bowl's key partners are suppliers for the raw material such as the chicken meat, vegetable, the paper bowl, and ice cube. The other partners are the staff or the employees.

2.2.9 Cost structure

This part contains information about the fund needed by the company to run the business. I am Rice Bowl's cost structure consists of the fund for the store preparation, procurement for the raw material, and employee wages.

2.3 Value Proposition Design

According to Kotler & Keller [4], a value proposition can be defined as a bundle of benefit that a company or firm provide to the customer in

order to fulfill the customer's needs. The value proposition is more than just the basic positioning of the business, it also entails the entire collection of advantages that the company guarantees to provide [5]. Through the value proposition, a company will find it easier to present the advantages of its products. The value proposition is very useful for a company because it will make its customers have reasons why they should buy the company's products. In arranging the business value proposition, there is a framework that can be used, namely the value proposition canvas.

Value Proposition Canvas (VPC) is considered as a tool that can make value proposition of a business becomes tangible, visible, and easier to be implemented and discussed [6]. Value proposition canvas is one part of the business model canvas which is a description of how a company can create value for its customers. VPC consists of 3 parts, they are customer profile, value map, and fitting.

The customer segment of I am Rice Bowl is all groups of people starting from two years old, in the more specific segmentation, the target customers are students and workers. The customer segmentation is arranged based on the Google trends related to the customer's trend of rice bowls in Yogyakarta and through the questionnaires spread to the society.

In the customer profile, there is also several information related to the customer's job which contains an emotional, functional, and social duty implemented by the customer to solve their problem and meet their needs. In the value proposition canvas of I am Rice Bowl, the customer job consists of four points, the first is to meet the need for food. The need for food is the highest need for humans, therefore the customer's job related to daily life is to meet this need. The second is reducing expenses, in meeting customers' needs of daily consumption, people also tend to reduce their expenses for food along with fulfilling their needs for food. Third is saving time; customer tend to demand the restaurant which can save time in serving their food. Lastly is having healthy and clean

The part of "pains" describes the unpleasant experiences that customers have when they want to meet their needs. According to the value proposition canvas of I am Rice Bowl, the pains include expensive and bad taste food, long-

serving times, and poor-quality food package. In the customer profile, "gains" describes the information of benefits that are expected by the customers or what the customers want to have. According to the value proposition canvas of I am Rice Bowl, the gains are cheap and delicious food, fast serving time, and practical and hygienic packaging.

Besides the customer profile part, the value proposition canvas also consists of the value map part. The value map is part that describes the business' gain creators, pain relievers, and products & services. The product that I am Rice Bowl want to provide to the market is a chicken rice bowl, the product that I am Rice Bowl sells is one of the problem solutions for customer's pains and to meet their needs and wants. The gain creators provide solutions to meet customer needs and benefits in terms of products or services. According to I am Rice Bowl's value proposition canvas, the gain creators consist of three points, they are students' standard price, using the takeaway system, and using a safe and clean paper bowl.

The next part of the value map part is pain relievers. This part, contains information about how the company's products or services can remove the pain of the customer profile. According to the I am Rice Bowl's value proposition canvas, the pain relievers consist of three points: affordable and tasty food, 3-5 minutes serving time, and using a tightly closed bowl.

The last part of the value map is product and service. This part contains the information and specification of the product that is being offered by the business. According to the I am Rice Bowl's value proposition canvas, I am Rice Bowl provides a food product that is made from chicken fillet meat packaged in a paper bowl.

2.4 Marketing Strategy

The marketing strategy of I am Rice Bowl is the Marketing Mix concept. According to McCarthy [7], marketing mix refers to the classification of the activities planning which is related to the marketing of a product. In the marketing mix concept, there are four points that are the benchmark in carrying out a marketing strategy, they are product, price, place, and promotion.

2.4.1 Marketing Mix Strategy

2.4.1.1 Product

The kinds of product which are offered by "I am Rice Bowl" is rice bowl food. Each menu will consist of fried chicken filet processed with a various kinds of sauce and served together with rice and fresh vegetables.

2.4.1.2 Price

In deciding the product price, I am Rice Bowl has the principle to create an affordable price for students. This is because the main target market of I am Rice Bowl is students. The students tend to buy food that is affordable, delicious, fast, and practical. By using the students;' standard ability to pay for the food to decide the price, I am Rice Bowl can attract many students as its customers. The price for each bowl is around Rp.15.000.

2.4.1.3 Place

The business is located on Babarsari street, Yogyakarta. The reason behind choosing this location is because Babarsari street is famous for its densely populated areas and most of them are students. Many people like to live in Babarsari because of its strategic location and easy to reach from anywhere. This restaurant is also located 1km from Atma Jaya University and Veterans National Development University. This location will be very advantageous because this restaurant will indirectly become a traffic lane for students and can attract the attention of students to try to buy products from I am Rice Bowl.

2.4.1.4 Promotion

I am Rice Bowl will use several promotion tools and strategies, such as:

Social Media Marketing and Advertising: Social media nowadays give several contributions for the business account to expand their business. Advertising in social media features such as Instagram ads and Facebook ads help disseminate information about the existence of a product. In the practice of daily business, I am Rice Bowl uses the advertising of Shopee Food, Go Food, and Grab Food features such as advertisement and promotion as the best way to promote the business.

Takeaway Service System: The "takeaway" restaurant concept means that the restaurant

only provides the end processed food which is wrapped by certain packing or in the other words, the restaurant only serves the food but it does not provide a place to dine in. The reason for choosing this concept is to achieve the satisfaction and convenience of the customers. Nowadays, customers tend to choose a restaurant that is able to provide fast-serving time for their product without letting the customers wait for a long time for food. By using the "takeaway" concept, it can reduce the time for serving the food because the employees do not need to prepare and clean the food area, therefore they can focus on serving the order. More than that in the convenience context, the situation of Covid-19 makes people feel afraid that their food is contaminated by the virus which is transferred by other people. By using this concept, it will minimize the group of people, and it makes the possibility of food being contaminated by many things is minimal.

Online Food Order Application's Partnership: Cooperation with online food order applications such GoFood, Grab Food, and Shopee Food will make it easier for customers to buy their food without having to come directly to the restaurant, this will also expand the reach of customers.

Routine Free Gift: I am Rice Bowl will hold a "Blessing Friday or Jum'at Berkah" program for every customer by giving them a free gift. Apart from being a charity activity, giving free gifts can also foster customer loyalty.

2.4.2 Positioning strategy

A good positioning or product makes a product stand out and encourages the customer to choose this product rather than another similar product that exists in the same market. In the practice of the business, the business owner conducts surveys in several restaurants which offer a rice bowl menu in Yogyakarta area before determining aspects and points of positioning. Several points to consider in conducting the survey are the taste of the food, the price of the food, the variety of menus, cleanliness, methods, media that are used to wrap the food, and the time needed to serve the food. The survey was conducted a month before the business was established. Therefore, the business owner can position their products in Yogyakarta.

The business owner identifies and prioritizes important points within the business in terms of quality. The business owner is very concerned

about the quality of the taste that comes from the fried chicken, the sauce, and the level of freshness of the vegetables used. The quality of the food depends on the combination of ingredients for the rice bowl menus. In addition, based on the survey results, potential customers in the market are very sensitive to price. Most of them will choose food that is not only delicious but also affordable, even with big portions. Through this point, I am Rice Bowl decided to assign positioning points to the prices and portions of the products offered. I am Rice Bowl also targets the university students and the workers' group by offering affordable prices with big portions of the food.

The other aspect that I am Rice Bowl puts in the positioning point is the service aspect. In addition to prioritizing taste and price, the business owner also ensures that the service that consumers will receive is very satisfying, therefore employees were given training and knowledge about excellent service for customers before the business starts. In general, customers demand cheap, clean, and delicious food. I Am Rice Bowl offers many advantages and uniqueness in terms of taste, price, time of food serving, and also the cleanliness of the food, to make the customers will feel satisfied.

2.4.3 Distribution strategy

In Yogyakarta, there are various types of culinary delights that are very up-to-date, and the use of a sales system that keeps abreast of modern technological developments will be an advantage. One form of I Am Rice Bowl's efforts to improve and carry out modern technology-based marketing that keeps up with the times is by working with the online food ordering application that many modern people currently use. By using an online food ordering application, I am Rice Bowl is able to reach a wider market and more customers.

3. RESULTS AND DISCUSSION

In the implementation of a new business, it is natural to find problems that arise as long as the business is running. A problem is a form of process in which a business will develop, and in this condition, business owners are required to always be ready to face all problems and be creative and innovative in solving existing problems. This also happened in the I am Rice Bowl business, a culinary business located in Yogyakarta for five months. Several obstacles

were found in terms of operational aspects, human resource aspects, financial aspects, and marketing aspects. Along with the obstacles that arise, business owners also try to find solutions using an economic theoretical approach. Some of the problems and solutions that stem from the implementation of the I am Rice Bowl business are as follows:

3.1 Operational Aspect's Problem and Solution

In carrying out business related to operational aspects, the owner of the I am Rice Bowl business previously identified and compiled a list of plans to purchase several pieces of equipment and supplies to be used for business operations, considering the importance of equipment and equipment to support the production process. The process of identifying equipment and supplies when planning is carried out in detail, such as their uses, the amount needed, and the estimated price of this equipment and supplies.

After the I am Rice Bowl business was running, there was some equipment that was lacking. Some of the equipment had not been purchased even though it was necessary to support business facilities. This was related to the previously planned production capacity, which was different from when the business was running.

Since there was the need to purchase additional equipment, the business owner decided to purchase some equipment and supplies to support production capacity, business facilities, and the layout of the existing business space. Considering that the production capacity for a business is very important and will help the production process run smoothly; therefore, the business owner makes the decision to purchase the additional equipment. The purchase of the equipment uses the business owner's personal funds.

Decisions taken by the business owner refer to a theory of production capacity. According to Heizer & Render [8], a production capacity can be defined as a breakthrough or the number of units that the facility can generate, receive, or store in a certain amount of time. According to Kusuma [9], capacity is defined as the maximum amount of output or a product that can be produced by a production facility within a certain period. Based on the two concepts above regarding the theory of production capacity, it

can be seen that the number of products or output that will be produced by a business will be closely related to the facilities of the business itself which will also greatly affect the production time.

With several alternatives for managing production capacity as explained in the concept above. the business owner can considerations related to how the operational activities of the business can run well and the business can generate maximum profits. I am Rice Bowl in its business implementation process uses an alternative to this concept in the form of adjusting production facilities or equipment used in daily operational processes. Adjustments regarding tools are necessary to support the business production capacity, by providing additional equipment, hence business operational activities in the form of production can run smoothly and follow the production targets in a day.

3.2 Human Resource Aspect's Problem and Solution

In conducting business on the aspect of human resources, at the previous business planning stage, the business owner had planned several stages of recruitment and a certain target of recruitment to fill the employee positions in the I am Rice Bowl. One of them is recruiting employees from vocational hiah graduates, especially the ones who from the culinary department. Graduates of vocational high schools are no longer in doubt both in terms of knowledge and skills. Most of the graduates of vocational high schools are people who are ready to work because they have previously got the training program to support jobs according to their majors. Apart from that, because I am Rice Bowl is engaged in the culinary sector, employees who come from vocational high school graduates majoring in culinary arts are ideal candidates.

From the planning process to implementation, the business owners encounter an obstacle related to the field or real conditions of the candidates who apply as an employee at I am Rice Bowl. Most of the candidates who come from vocational high schools with culinary majors prefer to work in hotels and restaurants. This is related to the high standard and demand for the salary they want to get, therefore, it does not meet the recruitment requirements of I am Rice Bowl. Because of this problem, the business

owner decided to open up employment opportunities for the general public by placing advertisements on internet sites, spreading information to several relations, and attaching a poster. Importantly, the business owner also includes all the specifications and the experience needed to get all the jobs done in the daily activities of the business.

In making decisions for human resources problems, the business owner refers to the recruitment theories by several experts. According to Simamora [10], recruitment is a series of activities to find and attract job applicants with the necessary motivation, abilities, skills, and knowledge to save identified deficiencies in staffing planning.

If it is adjusted to the concept of the purpose of holding an employee recruitment process in the I am Rice Bowl business, I am Rice Bowl in principle really prioritizes the goals in the second concept described above. I am Rice Bowl carries out the selection process strictly and based on certain criteria with the aim that, when one of the employee candidates is accepted, their abilities and expertise will be able to meet the expectations of business owners and carry out business operations properly.

In the employee recruitment process, I am Rice Bowl uses an external employee recruitment method, where I am Rice Bowl seeks employees who are not from the organization. In its implementation, I am Rice Bowl uses methods such as giving announcements regarding opening job vacancies via the internet and social media as well as brochures that aim to facilitate the spread of news about these job vacancies and get more job candidates. Besides that, I am Rice Bowl also provides information about this job vacancy orally from several relations of the business owner. Therefore, if one of the business owner's relations has an acquaintance of someone who is looking for a job with the criteria that match what is needed by I am Rice Bowl, they can directly recommend the candidate to the business owner.

3.3 Financial Aspect's Problem and Solution

In the application of business to the financial aspect, there are constraints related to the preparation of financial reports and the collection of data on purchase transactions. Besides that, some expenses for purchasing materials are still

written manually, so when making financial reports, checking expenditures, and income transactions, it is sometimes not accurate. Therefore, the business owner starts using a simple application that is useful for recording income and transactions that occur every day.

Using a cash register application that is connected to a tablet or gadget that is used with a printer machine is very helpful or makes it easier for the business owner to monitor daily sales and give the customer a sophisticated and professional impression of the business because they have already used a cash register. In this application, the business owner can also update or record the stock of products and some of the items used. However, the application cannot be used in preparing financial reports automatically, so the business owner still needs to prepare the financial reports. In the future, the I am Rice Bowl business owner will create a detailed financial report digitally on a laptop to make it easy to monitor the performance of the business. I am Rice Bowl is also in the process of finding a suitable application to help prepare the financial reports for this business in the future.

In deciding the solution used for this financial problem, the business owner uses the concept of the importance of a financial report in a business as a theoretical based. In addition to referring to the concepts and definitions of financial reports according to several experts, among others, Sugiono & Untung [11], stated that financial reports are the end result of accounting activities (accounting cycle) that reflect the financial condition and results of operations of a company at a certain time or a certain period of time. Besides that, according to Kasmir [12], financial reports are reports that show the company's financial condition at this time or in a certain period.

3.4 Marketing Aspect's Problem and Solution

In terms of marketing activity within a business, all those activities should have the goal to make the business known to the market and the customers so as to increase daily sales and stabilize the financial performance of the business. The marketing activities done by I am Rice Bowl by using social media such as Instagram and Facebook do not really give a significant impact on sales and brand awareness of the I am Rice Bowl., This happens due to several difficulties to compete with well-known accounts, therefore, new accounts are difficult to

develop and take too long to grow. In solving this problem, the business owner of I am Rice Bowl decided to change the kind of social media used for the daily promotion of the product. Considering the effectiveness, the spreading of information, and the easiness for the customer to access, I am Rice Bowl prefers to use the advertising media offered by several online food ordering applications such as Go Food, Grab Food, and Shopee Food.

Moreover, according to Chaffey & Chadwick [13], digital marketing is the application of the internet and related digital technologies in conjunction with traditional communications to achieve marketing objectives. It means that from Chaffey & Chadwick's statement regarding the definition of digital marketing, it can be concluded that digital marketing is a mix and fusion of applications and the internet, both of which are connected to digital technology, which relates to traditional communication to achieve marketing objectives, namely conveying information about a product or business to the market and generate a buy-sell transaction.

The definition of digital marketing is also stated by Sanchez-Franco. According to Sánchez-Franco et al. [14], digital marketing is the result of evolutionary marketing. Evolution occurred as companies used digital media channels for a large part of marketing. Digital media channels can be addressed and allowed continuous, two-way, and personal conversations between marketers and consumers.

From several concept statements of digital marketing explained by the experts above, it can be concluded that digital marketing is one of the media or activities for the marketers or the business to introduce and explain their business to the market through the media or technology connected with the internet. The goal of using digital marketing is similar to traditional marketing which is to reach the sale activity and the transaction between the business and the customers in the market. Digital marketing includes social media, web, blog, e-mail, database, digital, etc.

In the end of the discussion, after implementing several marketing strategies in the first four months of running the business and facing several obstacles, the business owner developed several strategies that can be used for future business continuity. The preparation of the strategy that will be used for business in the

future, not only becomes a form of correction and revision of the strategy that was prepared before the business was built, but it also aims to improve the performance of the I Am Rice Bowl business in its marketing aspect. Some of these strategies include the followings:

- Expanding market share or target market by creating a variety of menus that can be consumed by various groups in society. With the wider market share and target market of I am Rice Bowl, it can support an increase in sales volume, revenue, and business profits.
- Providing several attractive and profitable promotions for customers, therefore potential customers will be interested in buying I am Rice Bowl products. This strategy is also an effort to create good customer relationships.
- Providing the best service such as explaining product information and products with high quality to give a good impression and imprint on the minds of buyers who will later make repeat purchases.

Several marketing strategies that have been prepared and planned for the growth and development of the I am Rice Bowl business will be closely related to the growth and financial stability of this business. Therefore, aspects of the marketing strategy will be very important to implement and be paid attention to the business. By increasing sales volume, revenue and business profit will increase, therefore the business will no longer experience a deficit and be able to cover all expenses, pay salaries for employee, CEO and COO and be able to return the initial capital that was issued by the business owner as an initial investment and working capital [15,16].

4. CONCLUSION

I Am Rice Bowl is a business engaged in the culinary field, offering products in the form of rice bowls consisting of white rice, side dishes in the form of chicken filets fried in flour with various types of sauce variants, and several types of vegetables as a complement. Every product from I am Rice Bowl has been guaranteed to have the best standard quality of raw materials, such as fresh vegetables and healthy chicken filets, until it is processed hygienically and carefully. The packaging used is also environmentally friendly and is a type of packaging that will make it easier

for buyers to carry I Am Rice Bowl products anywhere. The sales strategy focused on implementing the I Am Rice Bowl business is based on the 4P marketing mix concept, which consists of place, price, product, and promotion.

In carrying out its business, there are several obstacles that occur, such as problems in the supply of goods, obstacles in the employee recruitment process such as finding employee candidates that are in accordance with the I Am Rice Bowl working principle, accuracy in preparing financial reports, and problems in determining the best marketing strategy to improve sales. All problems that occur while the business is running can be solved using some economic theory and the creativity of the business owner.

In the end, every business is a challenge for the business owners themselves. Running a business requires patience, thoroughness, creativity, and business owner innovation so that the business will continue to run smoothly in the long term.

COMPETING INTERESTS

Authors have declared that they have no known competing financial interests or non-financial interests or personal relationships that could have appeared to influence the work reported in this paper.

REFERENCES

- 1. Kotler P, Armstrong G. Principles of Marketing 17th edition. London: Pearson Education; 2018.
- 2. Lovelock CW. Services marketing: people, technology, strategy. Harlow: Pearson Education; 2011.
- McQuillan D. Models of internationalization: A business model approach to professional service firm internationalization; 2015.
- 4. Kotler P, Keller K. Manajemen Pemasaran Jilid 1 Edisi ke 12. Jakarta: Erlangga; 2012.

- 5. Kotler P, Keller K. Marketing Managemeth 15th edition. New Jersey: Pearson Pretice Hall; 2016.
- Osterwalder A, Pigneur Y, Bernada G, Smith A. Value Propotion Design. New Jersey: L John Wiley & Sons, Inc; 2014.
- 7. McCarthy J. Fundamentals of Marketing. 5th ed. Jakarta: Erlangga Publisher; 2003.
- 8. Heizer J, Render B. Manajemen Operasi : Manajemen Keberlangsungan dan Rantai Pasokan Edisi 11. Jakarta : Salemba Empat; 2015.
- 9. Kusuma H. Manajemen Produksi. Yogyakarta: Andi; 2014.
- 10. Simamora, H. Manajemen Sumber Daya Manusia. Bandung: STIE YKPN; 2015.
- 11. Sugiono A, Untung E. Analisis Laporan Keuangan. Jakarta : PT. Grasindo; 2016.
- Kasmir. Manajemen Sumber Daya Manusia (Teori dan Praktik). Depok: PT. Rajagrafindo Persada; 2016.
- 13. Chaffey D, Ellis-Chadwick F. Digital Marketing: Strategy, Implementation, and Practice 6th Edition. Pearson; 2016.
- Sanchez-Franco M, Peral-Peral B, Villarejo-Ramos A. User's Intrinsic and Extrinsic Drivers to Use a Web Based Educational Environment . Computers & Education. 2014;74:81-97.
- Central Bureau of Statistics, D. Number of Universities, Students, and Educators (State and Private) Under the Ministry of Religion by Regency/City in DI Yogyakarta Province; 2018 and 2019. 2020.
 - Accessed 14 February 2022 Avaliable:https://yogyakarta.bps.go.id/statictable/2020/07/27/137/jumlah-perguruantinggi-mahasiswa-dan-tenaga-pendidik-negeri-dan-swasta-di-bawah-kementerian-agama-menurut-kabupaten-kota-di-provinsi-di-yogyakarta-2018-dan-2019-.html
- Bappeda. Jogjaprov. MY DATA APP. Accessed February 14, 2022. Available:http://bappeda.jogjaprov.go.id/da taku/data_dasar/cetak/482-jumlah-pesertadidik

© 2023 Rosyadi and Ishak; This is an Open Access article distributed under the terms of the Creative Commons Attribution License (http://creativecommons.org/licenses/by/4.0), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Peer-review history:

The peer review history for this paper can be accessed here: https://www.sdiarticle5.com/review-history/98431