

THE EXPERTISE BUSINESS DEVELOPMENT STRATEGY OF PT PRIMA KELOLA IPB (SUBSIDIARY COMPANY OF PT BLST GROUP) THROUGH BUSINESS MODEL CANVAS APPROACH

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ABSTRACT

Background: PT Prima Kelola IPB business application currently does not have an optimal business model so the right strategy is needed to develop the business model.

Purpose: The objectives of this study are to analyze the current business model through a Business Model Canvas mapping (BMC) approach, determine three priority elements on BMC, compile an improvement business model canvas, and formulate alternative strategies to develop.

Design/methodology/approach: The method used in this study is the Business Model Canvas approach, Importance Performance Analysis, and SWOT analysis.

Findings/Result: The results of this study show that the three priority elements selected on BMC are customer segment, key activities, and key partnerships. Based on the results of SWOT analysis and FGD, the formulated alternative strategies are: 1) creating a strategic alliance for all IPB University in seeking projects; 2) expansion of collaboration with alumni network abroad to reach global markets; 3) optimizing the network by adding expertise, lecturers, practitioners, suppliers, other partners.

Conclusion: The development of this business model is expected to be able to encourage the company's portfolio efforts to be maximized in increasing business volume, increasing operational efficiency, and increasing the market reach of PT Prima Kelola IPB through strategic steps that can be taken in this research.

Originality/value (State of the art): This research contributes to the limited discourse in the literature on business development strategies of IPB University's subsidiaries by integrating SWOT and AHP methods to produce alternative strategies as a step for companies to develop new business models.

Keywords: BMC, importance performance analysis, SWOT, alternative strategy, business model

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INTRODUCTION

Bogor Agricultural University (IPB University) is designated as a Legal Entity State University (PTN-BH) according to Law No. 12 of 2012 concerning Higher Education and strengthened by Government Regulation Number 66 of 2013 concerning the Statute of the Bogor Agricultural Institute. PP Number 26 of 2015 concerning Forms and Mechanisms of Funding for State Universities as Legal Entities states that PTN-BH is a state university established by the government and has the status of an autonomous public legal entity. IPB as a PTN-BH can manage the various potentials, resources, and assets it has to ensure the sustainability of the educational process, both academic and non-academic. IPB funding sources can come from the government (APBN and BPPTN-BH) and non-government (public funds and cooperation). The challenge faced by IPB, in this case, is that there is still quite a large portion of funding sources coming from the government, as reported in the IPB Work Plan and Budget (RKA) for 2022, where in IPB's 2021 budget absorption, around 43% of the total budget still comes from State Revenue and Expenditure Budget (APBN). In response to this, IPB needs to maximize other funding sources that are able to support its various operational needs more independently.

IPB as a higher education institution, has main competencies, namely science-based expertise and skills. The research and innovation that IPB continues to carry out is an effort to maximize potential sources of income from business, especially expertise as a core competency in higher education, which is the main challenge that is important to be resolved. Article 4 of MWA Decree No. 4 of 2020 concerning IPB's Financial Architecture states that one of the lines that can be a source of income for IPB is business units, in the form of Academic Business Units (SUA), Supporting Business Units (SUP), and Commercial Business Units (SUK). PT Bogor Life Science and Technology (BLST) is IPB's Commercial Business Unit (SUK) which was established to manage IPB's assets according to the provisions of TAP 18/MWA-IPB/2003. PT BLST has a vision, namely to become IPB's holding company based on the best and leading innovation and expertise for the advancement of Indonesia's competitive and sustainable agricultural, marine, and tropical bioscience industries. The business that PT BLST has successfully developed and run through several subsidiaries is

divided into five clusters, namely food-based, science-based, expertise-based, finance-based, and property-based companies.

Expertise services are a field of professional services that require special expertise in scientific fields that prioritize expertise as the main basis of activity. One of the subsidiaries of PT BLST which operates in the expertise-based cluster is PT Prima Kelola IPB. PT Prima Kelola IPB is a professional consulting services company that provides trusted and leading expert, innovation, and technology services. PT Prima Kelola IPB aims to develop human resources so that they have analytical and technical skills in the socio-economic-technological fields of agriculture in a broad sense on the basis of academic and professional abilities. PT Prima Kelola IPB is a professional organization that manages the academic and professional capabilities of IPB's human resources and academic facilities in partnership with the aim of community development, professionally serving the needs of work partners with a professional work system based on agreements outlined in the form of cooperation agreements.

Data from the National Association of Indonesian Consultants (Inkindo) states that there are 5,835 local consulting services companies spread across 34 provinces in Indonesia. The work specifications and areas of these companies include management consulting services, investment, finance, technology, computers and information technology, marketing, trade, and mining consulting services (Hehanussa et al. 2018). Opportunities for developing the expertise business of PT Prima Kelola IPB are increasingly opening up as Indonesia's economic growth after the Covid-19 pandemic shows an impressive growth trend. The Indonesian economy in the second quarter of 2022 compared to the second quarter of 2021 grew 5.44% (y-on-y). All leading sectors such as industry, mining, agriculture, trade, and construction are showing a recovery trend and growing moderately (BPS 2022). The challenge faced by PT Prima Kelola at this time is how to increase the business volume so that it can achieve optimal performance in supporting IPB University's business lines in the future. This is an important concern where PT Prima Kelola IPB is able to see this situation and take strategic steps in developing IPB's expertise business. The expertise-based business line run by PT Prima Kelola IPB, which is a subsidiary of PT BLST, is expected to be able to

contribute to increasing the holding company's income which indirectly contributes to IPB. Therefore, it is important to prepare a business development strategy for PT Prima Kelola IPB.

Competition in the expert services business is increasingly tight and seeing opportunities for growth in the expert services business requires PT Prima Kelola IPB to develop business activities to maintain competitive advantage with similar companies. Strategy formulation can be achieved in various ways, one of which is by creating a business model for the company. According to Osterwalder and Pigneur (2015), one of the efficient tools for creating a business model is the Business Model Canvas (BMC). Business Model Canvas (BMC) is one of the approaches used to design business models by changing complex business concepts to be easier to understand (Wulandari et al. 2019). The advantage of the Business Model Canvas method is that it has an effective visualization that aids understanding by allowing PT Prima Kelola IPB to see the whole picture of the business. Thus, the company can more easily identify areas that need to be strengthened or improved. The business model itself develops in several phases. According to Muiña et al. (2020), a business model is initially considered from a static perspective. Recently, several authors have considered the dynamic evolution through the process of innovative business models (Wirtz et al. 2016). The use of BMC as an approach to developing business was also carried out by Anggraeni (2023) in her research entitled Sustainable Business Strategy at Hotel Selarong Bogor. Ati et al. (2019) also used BMC as a research method that develop a Non-Government Organization (NGO) (Case Study: Rimbawan Muda Indonesia) using Business Model Canvas. Furthermore, Amin *et al.* (2018) have conducted research on the business expertise (consultant) in the field of architecture and contractor services at PT Architectaria Media Cipta using the BMC approach. Research on the development strategy of expertise services in Jakarta has been conducted by Winardi (2016), the results of this research are in the form of a consulting business operational strategy, which consists of market penetration, development of consulting services, cost reduction, and joint ventures. Research by (Herawati et al. 2019) uses BMC to develop the best business model for the fried edamame business located in the value proposition block, customer segment, revenue stream, and channels. Research on technology service operations using the business model canvas has been

studied by Díaz-Díaz et al. (2017) and Nguyen Dang Tuan et al. (2019). The research results explain that by mapping the business model using BMC, it can be seen that the use of service operation technology can increase business volume by reducing service costs to be lower.

BMC consists of nine structured elements that represent business content run by a company (Keane et al. 2018). Mazhaly et al. (2014) dan Permadi et al. (2015) conducted research using the Business Model Canvas approach to obtain the right business model as a refinement and improvement of the current business model which aims to achieve the company's business development goals. By mapping and improving its business model, it is hoped that the organization can develop the right strategic plan program to seize opportunities and face challenges in the future (Irawan et al. 2014). Based on this background and problems, this research aims to analyze the current business model of PT Prima Kelola IPB through a business model canvas approach, determining three priority elements in developing a business model canvas, compiling the development of a new business model canvas, and alternative strategies for developing expertise business of PT Prima Kelola

METHODS

This research was conducted at PT Prima Kelola IPB which is located at Jalan Taman Kencana No. 3, Bogor, West Java, Indonesia. Data collection was carried out for 4 months from March to July 2023. The selection of this research object was purposive considering the research object as a subsidiary company of BLST in the field of expertise which has the potential to progress and develop in the future. This research uses a descriptive approach through case studies, as many previous studies have used a case study approach (Wongwa, 2016; Agustini, 2017; Jourdan et al. 2018). This research uses data from primary and secondary sources. Data from primary sources in the form of questionnaires and in-depth interviews with stakeholders at PT Prima Kelola IPB, as well as related data obtained directly from the source. Secondary data was obtained from financial report documents and management reports of PT Prima Kelola IPB for 2018-2022, IPB Work Plan and Budget (RKA) for 2021-2022, literature sources, journals, books, and so on.

The technique for determining respondents in this study used a purposive sampling technique, so through this method, the author directly selected the parties who became respondents themselves. The respondents in this research were based on representation from stakeholders from the expertise business, namely the director of PT BLST, the commissioner of PT Prima Kelola IPB, the director of PT Prima Kelola IPB, the general manager of PT Prima Kelola IPB.

This research uses the Business Model Canvas (BMC) approach to map the organization's current Business Model. The BMC approach is guided by questionnaires or interviews given to respondents. The questionnaire or interview questions represent the nine elements found in BMC. The results of the BMC analysis were then continued with a priority analysis of the nine elements to get the three elements with the highest

priority using IPA (Importance Performance Analysis) followed by carrying out a SWOT analysis on the three selected priority elements. Strengths, weaknesses, opportunities, and threats (SWOT) analysis can help companies evaluate the company's competitiveness and can be used as a foundation for the right strategy (Zulkarnain et al. 2020). The combination of these three analytical tools complements each other, where BMC is used to assess the integration of the entire business model and IPA is used to determine priority elements in the BMC unit, and SWOT is used to look at all the components of these elements in depth so that they can provide alternative strategies for an effective business model. After the results of the SWOT analysis are obtained, the next stage is to carry out an FGD to determine the development strategy that will be implemented by the company. The framework for this research is shown in Figure 1.

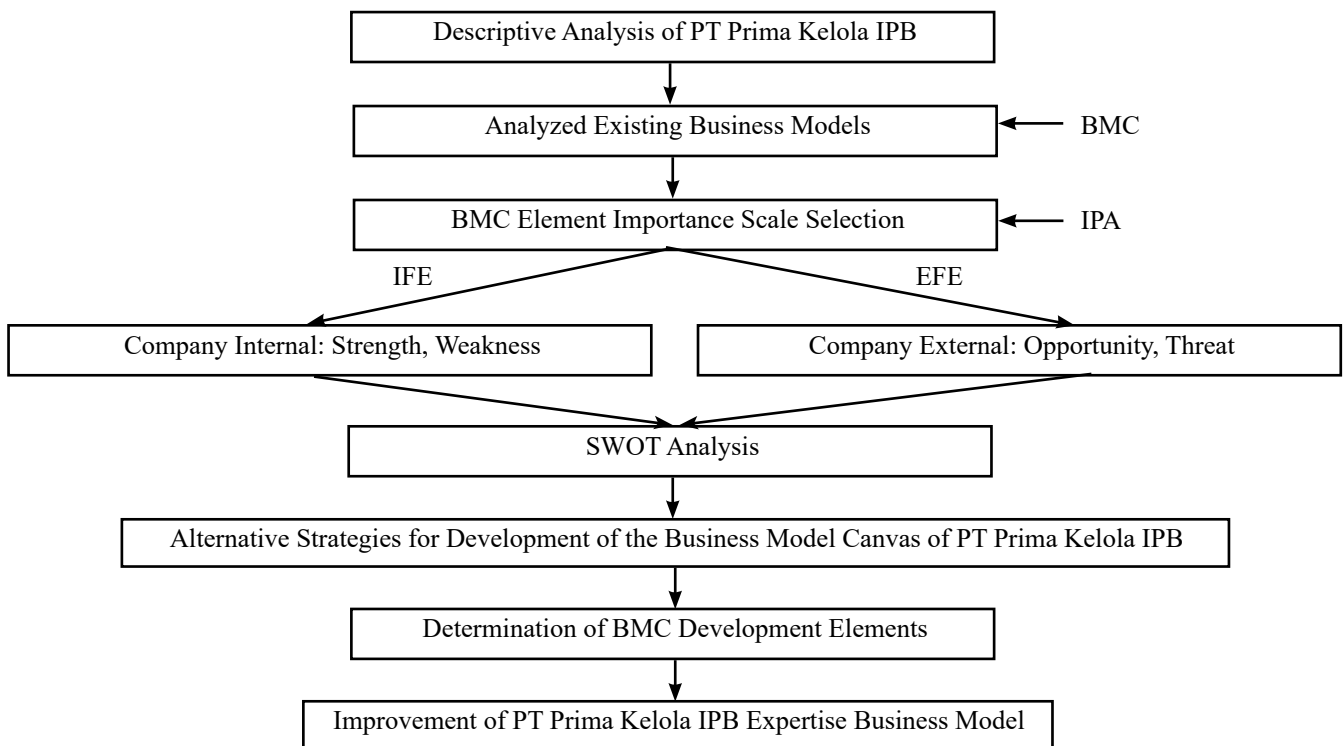


Figure 1. Research conceptual framework

The method used in this research is the Likert scale method by giving a questionnaire containing a list of questions to respondents to describe a portrait of the current performance of PT Prima Kelola's expertise business model. The Likert scale is used to make it easier for respondents to provide an objective assessment of the performance of the existing business model which is mapped into 9 elements of the business model canvas. The Likert scale used consists of five value parameters, namely 1=very bad, 2=bad, 3=average, 4=good, and 5=very good. The results of calculating a performance portrait and the scale of the company's current business interests are the basis for selecting priority elements for the business model canvas to be developed using the Importance Performance Analysis (IPA) method. The importance-performance analysis method compares the performance of the existing model with the priority importance scale for the development of elements of the business model canvas then photographed in a Cartesian quadrant, where the performance portrait of the existing business model functions as x (performance), while the element priority importance scale functions as element y (importance).

RESULTS

Identification of The Current PT Prima Kelola IPB Business Model

Identify PT Prima Kelola's current business model by photographing or mapping the model canvas business using the BMC method, which is a method developed by Alexander Osterwalder and Yves Pigneur (2015). By carrying out identification first, it will be possible to evaluate a business's operational activity (Hartatik and Baroto, 2017). This identification is also useful for seeing business development opportunities that have not yet been implemented and have a high impact on the company. Preparation of the PT Prima Kelola IPB business model by analyzing the elements of the PT Prima Kelola IPB business model in accordance with the Business Model Canvas (BMC) developed by Osterwalder and Pigneur (2015). Identification was carried out through in-depth interviews with the director and management of PT Prima Kelola IPB, where the respondents played an active role in managing PT Prima Kelola IPB's expertise business and had a relatively strong influence on PT Prima Kelola's management policies. The current business model canvas mapping of PT Prima Kelola can be seen in Figure 2.

Key Partnership <ul style="list-style-type: none"> - Shareholders - Expert staff and instructors, both lecturers and practitioners - Supplier providing training kits - Third parties (Hotel, Autobus Company / travel agent) 	Key Activities <ul style="list-style-type: none"> - Expertise activity program - Marketing development - International development - After-sales service 	Value Proposition <ul style="list-style-type: none"> - Expertise in IPB and IPB partners as well as quality assurance of work implementation - Having experience in project management - Able to manage experts outside the field of agromaritime expertise 	Customer Relationship <ul style="list-style-type: none"> - Personal assistant - Dedicated personal assistance 	Customer Segment <ul style="list-style-type: none"> - Government - State Owned Enterprises (BUMN) - Private - International Agency
	Key Resources <ul style="list-style-type: none"> - Internal human resources (HR): Staff - External human resources (HR): experts and instructors (technology and agromaritime), expertise in the banking and financial sectors 		Channels <ul style="list-style-type: none"> - Canvassing (offline and online) - Social media (chat features on websites, Instagram, Facebook and Whatsapp) - Direct call/direct sales 	
Cost Structure <ul style="list-style-type: none"> - Activity operating costs - Remuneration costs for experts/expertise - Promotion/marketing costs 			Revenue Stream <ul style="list-style-type: none"> - Consulting and training services paid for by partners/consumers - Personnel costs, both for experts and supporting staff - Non-personnel costs to support work implementation 	

Figure 2. Business Model Canvas (BMC) PT Prima Kelola IPB

Selection of Developed BMC Elements

In terms of improving the company's business model in the future, several elements of the business model canvas are needed to become the object of development in order to achieve the company's desired goals. The selection of business model canvas elements to be developed is based on the performance portrait of the current business model canvas compared to the scale of business interests run by the company (Liow et al. 2013). The results of the importance-performance analysis method calculations can be seen in Table 1.

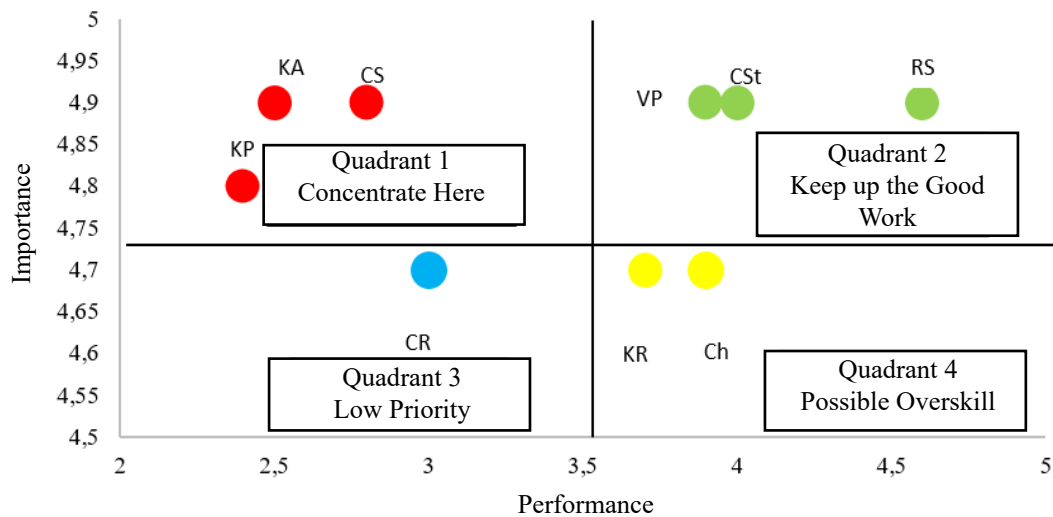
Based on the calculation results shown in Table 1, it can be seen that the customer segment, key activities, and key partnerships elements have a lower performance portrait value compared to other business model canvas elements and the scale of importance of these three elements can be said to be important for improvements in business development that the company is currently running. The customer segment block currently has a fairly low performance, this can happen because the performance of PT Prima Kelola IPB's strategy in managing operations and approaching the market is considered not to meet the company's criteria. The performance value of the key activities block is quite low compared to the others, this is likely due to the lack of carrying capacity and support, especially regulations from IPB University which do not fully support the current business activities of PT Prima Kelola IPB. The key partnership block has a fairly low-performance value because the performance of PT Prima Kelola IPB's carrying capacity and efforts in terms of attracting

expertise to join is still not optimized, this is supported by the finding that there is no special marketing division to approach expertise within IPB University. The revenue stream and cost structure elements are the two elements that have the highest performance scores. Both elements can support the lower elements with the performance and results of expertise service income on PT Prima Kelola IPB's financial portfolio. The suitability level value is obtained from the performance portrait value divided by the importance scale multiplied by 100%. The results of calculating the level of suitability are used as a reference to be included in the importance-performance analysis (IPA) diagram shown in Figure 3.

Mapping the cartesian importance-performance analysis quadrant diagram shown in Figure 3, these three elements are included in quadrant 1 (customer segment, key activities, and key partnerships) which means that this is an area that contains factors that are considered important by the company, but in reality, these factors are not in line with the company's expectations. The variables included in this quadrant must be improved. Quadrant 2 (value proposition, revenue stream, and cost structure) explains that the company is obliged to maintain this performance achievement. Quadrant 3 (customer relationship) can become a competitive advantage in the future. Quadrant 4 (key resources and channels) is not a priority area that an organization or company must improve (Supranto 2013). Based on this explanation, customer segments, key activities, and key partnerships were chosen as priority elements of the business model canvas to be developed.

Table 1. The results of the IPA calculations for each element of the business model canvas

BMC elements	Performance (X)	Importance (Y)	Level of suitability
Customer Segment	2.8	4.9	57.14%
Value Proposition	3.9	4.9	79.59%
Channel	3.9	4.7	82.98%
Customer Relationship	3	4.7	63.83%
Revenue Stream	4.6	4.9	93.88%
Key Resources	3.7	4.7	78.72%
Key Activities	2.5	4.9	51.02%
Key Partnerships	2.4	4.8	50.00%
Cost Structure	4	4.9	81.63%



Explanation:

CS : Customer Segment

VP : Value Proposition

Ch : Channels

CR : Customer Relationship

RS : Revenue Stream

KR : Key Resources

KA : Key Activities

KP : Key Partnerships

CSt : Cost Structure

Figure 3. Business model canvas cartesian quadrant diagram

SWOT Analysis on Three Priority Elements of PT Prima Kelola IPB's Business Model Canvas

After selecting the three priority elements on the company's business model canvas, the next stage is to conduct a SWOT analysis on the three elements of the PT Prima Kelola IPB business model canvas. This SWOT analysis aims to analyze internal (strengths and weaknesses) and external (opportunities and threats) conditions in PT Prima Kelola IPB's expert services business (Wibowo et al. 2021). SWOT analysis is used as the basis of the business model when this application is implemented and is expected to be the foundation for the sustainability of the strategy in the future. The results (Table 2) of the SWOT analysis are then used as the basis for the business model when the application is implemented and are expected to be the foundation for the sustainability of the form in the future.

Recommendations for Selecting a Business Strategy at PT Prima Kelola IPB

Improving the expert services business model of PT Prima Kelola IPB refers to the selection of three priority elements that were developed. The three selected priority elements will then be the start of improving and developing the business model which will have an influence on other business model canvases (Wicaksono

et al. 2017). Based on the results of the three priority elements and the SWOT analysis of the business model canvas, several alternative strategies or programs were formulated that could be implemented at PT Prima Kelola IPB, namely:

Customer Segment

S-O Strategy: 1) expanding expert service offerings using a win-win solution strategy; 2) cooperating and collaborating with IPB University alumni and other parties to expand customer segments. W-O Strategy: 1) conduct market research (market intelligence) to determine potential business needs for current expertise; 2) Increase company marketing through digital marketing. Santos (2020) explains that one of the advantages of digital marketing is the cost is low but it manages to attract consumers 24 hours a day. S-T Strategy: 1) creating a strategic alliance for all IPB University alumni spread across 38 provinces in Indonesia in seeking projects for PT Prima Kelola IPB; 2) creating regulations at IPB University that can support the business development of PT Prima Kelola IPB (marketing, operations, finance, expertise recruitment). W-T Strategy: development of company information technology in order to expand market networks.

Table 2. SWOT result analysis of PT Prima Kelola IPB business model canvas

Element	Strength	Weakness	Opportunity	Threat
Customer Segments	<ul style="list-style-type: none"> - PT Prima Kelola IPB has a wide market share including government, State-owned enterprises (BUMN), private sector, and international agencies. - PT Prima Kelola IPB has sufficient experience in serving every customer segment. - IPB University alumni networks can be utilized by companies to expand the market. - The company can provide significant added value to customers. - PT Prima Kelola IPB is an expert services company that has a good reputation among customer segments. 	<ul style="list-style-type: none"> - Competition in the expert services business, which allows PT Prima Kelola IPB customers to decrease. - The current economic situation can influence customers to use the expert services of PT Prima Kelola IPB. - There are challenges for companies in entering certain customer segments (retail, individuals). - PT Prima Kelola IPB's obstacles in terms of expanding its market network to get new customer segments. 	<ul style="list-style-type: none"> - Engagement with the alumni network to be able to approach more customers. - Market share (retail, individual) is a market opportunity that can be taken advantage. - Increase market share through digital marketing. - Current potential expertise (experts) are able to meet customer needs well. 	<ul style="list-style-type: none"> - Market share (retail, individual) has limited costs which is a challenge for PT Prima Kelola IPB. - Changes in government policies and budgets have an impact on collaboration with PT Prima Kelola IPB. - PT Prima Kelola IPB customers moved to other consulting services due to certain factors. - Technological advances can change the way of working in the field of business expertise at PT Prima Kelola IPB. - Emergency situations such as natural disasters, political conflicts, and pandemics can hinder the demand for PT Prima Kelola IPB's expert services.
Key Activities	<ul style="list-style-type: none"> - Continuous efforts to refresh human resources capabilities through training. - Having dedicated expertise in providing expert services to customers. - The quality of service provided by PT Prima Kelola IPB is able to meet customer/partner expectations. - PT Prima Kelola IPB continues to develop innovative expert services to meet customer needs. - The operational production process carried out by PT Prima Kelola IPB has been well-structured so far. 	<ul style="list-style-type: none"> - Expansion of market networks that need to be improved by PT Prima Kelola IPB. - Expertise networks outside the field of agro-maritime expertise at PT Prima Kelola IPB are still limited. - The limited infrastructure of PT Prima Kelola IPB can affect operational productivity. - Lack of cooperation between PT Prima Kelola IPB and expertise (lecturers) at each faculty in IPB. 	<ul style="list-style-type: none"> - Increased demand for expertise that can be utilized by PT Prima Kelola IPB in developments in various industrial sectors. - Increased awareness of the benefits of using expert services in certain industries. - Opportunity to take advantage of globalization trends in overseas markets to expand PT Prima Kelola IPB's expert services business. - The need for certification in certain industries creates opportunities for PT Prima Kelola IPB to provide training (education) 	<ul style="list-style-type: none"> - Fierce competition with other companies that offer expert services. - Changes in regulations at IPB University can influence the company's business operations. - Limited ability of PT Prima Kelola to increase the scale of business expansion. - Rapid technological developments can result in the competencies possessed by PT Prima Kelola IPB becoming less effective.
Key Partnership	<ul style="list-style-type: none"> - PT Prima Kelola IPB has the ability to utilize partner networks to obtain new business opportunities. - Partners of PT Prima Kelola IPB can help in increasing operational efficiency. - Partner support in marketing PT Prima Kelola IPB's expert services. - Most partners of PT Prima Kelola IPB have a good reputation in project management 	<ul style="list-style-type: none"> - Lack of collaboration with partners in research and development of expert services. - The remuneration given is less attractive to partners, thus affecting business development. - There is still a lack of strategic partners who can assist in developing the business expertise of PT Prima Kelola IPB. 	<ul style="list-style-type: none"> - PT Prima Kelola IPB has the potential to develop partnerships with large national and international companies. - There are opportunities for PT Prima Kelola IPB to collaborate with partners in developing expert services products. - Partner support in preparing modules effectively and efficiently which are adapted to the latest technological developments. 	<ul style="list-style-type: none"> - Time commitment from expert partners (lecturers) in project work at PT Prima Kelola IPB with teaching time at IPB. - Quite high dependence on the expertise of one or several business partners (expertise). - Changes in government/ IPB University regulations that could hamper or prevent PT Prima Kelola IPB from collaborating with partners.

Key Activities

S-O Strategy: 1) conduct regular human (internal staff) training with external parties; 2) Create innovative product expertise in non-agro-maritime fields for market expansion; 3) improve service quality, especially in after-sales service in order to increase customer satisfaction. W-O Strategy: 1) establishment of a special division that focuses on expanding the collaboration network; 2) expansion of collaboration with the IPB University alumni network abroad to reach global markets. S-T Strategy: Add to the board of directors of PT Prima Kelola to be more focused on increasing the scale of business expansion. Leadership can be important for companies because it can affect the welfare and sustainability of the company (Odomeru and Ogbonna, 2013). W-T Strategy: 1) continuously update the business model in line with developments in expert business trends; 2) improve operational production efficiency by first reviewing which parts can minimize costs.

Key Partnership

S-O Strategy: 1) optimizing the network by adding expertise, lecturers, practitioners, suppliers, and other partners; 2) establishing cooperation with various parties in marketing the company's specialist products. W-O Strategy: 1) provide attractive remuneration offers to partners (expertise) so that they are interested in joining the company; 2) utilization of an integrated alumni network both in Indonesia and abroad with the aim of increasing PT Prima Kelola IPB's business volume. S-T Strategy: establish collaboration with partners (experts) who are experts in non-agro-maritime fields. W-T Strategy: increasing collaboration with non-PNS lecturers outside IPB to expand market segments. Based on the results of the SWOT strategy formulation, it is possible to map back which elements in the business model canvas need to be improved, reduced, created, and eliminated (Figure 4) and determine the priority strategy for each of these priority elements through a focus discussion group (FGD) with directors and management staff of PT Prima Kelola IPB.

<p>Key Partnership</p> <ul style="list-style-type: none"> - Shareholders - Network optimization by adding expertise, lecturers, practitioners, suppliers, and other partners - Supplier providing training kits - Third parties (Hotel, Autobus Company / travel agent) - Utilization of an integrated alumni network both in Indonesia and overseas 	<p>Key Activities</p> <ul style="list-style-type: none"> - Expertise activity program - Marketing development - International development: expansion of collaboration with IPB University alumni network abroad - After-sales service - Innovation of expert products in the non-agro-maritime sector 	<p>Value Proposition</p> <ul style="list-style-type: none"> - Expertise in IPB and IPB partners as well as quality assurance of work implementation - Having experience in project management - Able to manage experts outside the field of agro-maritime expertise 	<p>Customer Relationship</p> <ul style="list-style-type: none"> - Personal assistant - Dedicated personal assistance 	<p>Customer Segment</p> <ul style="list-style-type: none"> - Government - State Owned Enterprises (BUMN) - Private - International Agency - Strategic alliance of all IPB University alumni to expand customer segments
	<p>Key Resources</p> <ul style="list-style-type: none"> - Internal human resources (HR): Staff - External human resources (HR): experts and instructors (technology and agro-maritime), expertise in the banking and financial sectors - Addition of the board of directors 		<p>Channels</p> <ul style="list-style-type: none"> - Canvassing (offline and online) - Social media (chat features on websites, Instagram, Facebook and Whatsapp) - Direct call/direct sales 	
<p>Cost Structure</p> <ul style="list-style-type: none"> - Activity operating costs - Remuneration costs for experts/expertise - Promotion/marketing costs - Cost of research and development 		<p>Revenue Stream</p> <ul style="list-style-type: none"> - Consulting and training services paid for by partners/consumers - Personnel costs, both for experts and supporting staff - Non-personnel costs to support work implementation 		

Figure 4. Improvement of PT Prima Kelola Business Model Canvas (Bold is the Development of a new business model)

The results of the FGD explained that from the customer segment element, the priority strategy was creating a strategic alliance for all IPB University alumni spread across 38 provinces in Indonesia in seeking projects for PT Prima Kelola IPB, this strategic alliance was carried out to increase business volume in the expertise business aspect carried out by PT Prima Kelola and strengthen its capabilities to overcome competitor threats. The priority strategy for key activity elements, namely the expansion of collaboration with the IPB University alumni network abroad to reach global markets, of course, will be a challenge in itself in the partnership process at PT Prima Kelola IPB because you have to understand the concept and implementation of cross-cultural and cross-country partnerships. The priority strategy for key partnership elements is optimizing the network by adding expertise, lecturers, practitioners, suppliers, and other partners, this is done to increase competence and capabilities that can support the expertise business processes currently being carried out by PT Prima Kelola IPB.

Managerial Implication

The results of this research provide PT Prima Kelola with an overview of the business model currently being implemented so that the organization knows what needs to be improved. Recommendations for improvements to the business model canvas aim to minimize strategic problems that threaten the company's sustainability. Implementing alternative strategies and programs obtained from the results of this analysis can help PT Prima Kelola carry out organizational improvements so that they have an impact on organizational development in the future. Several managerial implications that occur based on the priority strategy for developing BMC elements, include: creating a strategic alliance for all IPB University alumni spread across 38 provinces in Indonesia in seeking projects for PT Prima Kelola IPB in the customer segment; expansion of collaboration with the IPB University alumni network abroad in key activities; optimizing the network by adding expertise, lecturers, practitioners, suppliers, other partners in the key partnership. One of the challenges faced by PT Prima Kelola IPB at the moment is the untapped new market segments in the non-agro-maritime sector, such as property and IT (information technology). This can be done by the company if there is a strengthening of supporting regulations and the need for a consortium between PT Prima Kelola as a subsidiary company and PT Bogor Life Science and Technology (BLST) as the parent company of IPB University.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The research results show that the current business model run by PT Prima Kelola is not optimal. Therefore, it is necessary to refine the nine elements contained in the business model canvas in developing PT Prima Kelola's expertise business. In the nine elements of the business model canvas, there are three elements that are developed and then selected as priority elements that need to be developed, these three elements are Customer Segment (CS), Key Activities (KA), and Key Partnership (KP). Based on the results of the SWOT analysis on the model canvas and FGD elements, the new business strategy formulated is: 1) creating a strategic alliance for all IPB University alumni spread across 38 provinces in Indonesia; 2) expansion of collaboration with the IPB University alumni network abroad in key activities; 3) optimizing the network by adding expertise, lecturers, practitioners, suppliers, other partners; 4) conduct market research (market intelligence) to determine potential business needs; 5) creating innovative product expertise in non-agro-maritime fields; 6) utilization of an integrated alumni network both in Indonesia and abroad with the aim of increasing PT Prima Kelola IPB's business volume. The goal of developing each element in the business model canvas aims to increase the volume of PT Prima Kelola IPB's expertise business. The development of this business model is expected to be able to encourage the company's portfolio efforts to be maximized in increasing the business volume of PT Prima Kelola IPB through strategic steps that can be taken in this research.

Recommendations

PT Prima Kelola IPB is expected to immediately coordinate between the director and his management and stakeholders at IPB including the Chancellor of IPB, the Director of BLST, and the commissioners of PT Prima Kelola IPB regarding the priority strategies that have been determined, so that in accordance with expectations the implementation of the strategy will be effective and supported by all parties. This study is a starting point for conducting further research regarding the analysis of strategic implementation, strategic effectiveness, and strategic evaluation to enrich research for PT Prima Kelola IPB so that it is hoped that it can have a good impact on IPB University.

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