

ABSTRACT

Humacoat is a soil conditioner product with the main ingredients of humic acid and seaweed extract resulting from the research conducted by the Indonesian Oil Palm Research Institute Unit Bogor, which has been commercialized since 2019. Since its commercialization until now, the sales of Humacoat have not been able to reach the set target. During the 2020 pandemic, sales temporarily declined and began to increase in the following year. Nevertheless, when viewed graphically, it is found that up to the present time, the sales trend compared to the initial conditions is still decreasing. The reasons for not achieving the sales target are the insufficient success of promotional activities and the fact that the soil conditioner product is only a supplementary product. To address this issue, one of the approaches that can be taken is to evaluate and design a new business model for Humacoat, using the Business Model Canvas method. The required data includes the current business model data, obtained through independent observation and interviews with company representatives, customer profile data obtained through interviews with the target consumers of the product, and business environment data obtained through literature review and the internet. This data is then used to identify SWOT in order to formulate strategies that serve as a reference for the design of the new business model. Based on the results of the proposed business model design, a significant addition is made in the customer segment block, which involves forming a niche market for individual customer segments, adding business customer segments consisting of agricultural and non-agricultural companies, and environmental conservation communities, as well as adding government customer segments ranging from central government to village governments. These additions will impact the offered value proposition. In addition to the customer segment, additions also occur in the revenue streams block, where there is a proposal to add the business of land management consultant services.

Keywords – Humacoat, Soil Conditioner, Indonesian Oil Palm Research Institute Unit Bogor, Business Model, Business Model Canvas