

Transformation and Sustainability: The Canvas Business Model in SMEs in The New Normal

Bayu Ciputra Satrio^{1*}, Basuki Wibawa², Himawan Hadi Sutisno³

^{1, 2, 3}Technology and Vocational Education, Universitas Negeri Jakarta, East Jakarta

Email: bayuftunj@gmail.com

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ABSTRACT

This study aims to explore how Small and Medium Enterprises (SMEs) in the manufacturing sector adapt to the Canvas Business Model in facing the challenges posed by the COVID-19 pandemic and the New Normal era. Using a qualitative approach, data were collected through in-depth interviews with owners and managers of manufacturing SMEs in various regions. The results show that transformations in customer segments, value propositions, and distribution channels are key to maintaining business sustainability. Significant changes also occurred in customer relationships and revenue streams, where innovation and digitalization played a critical role. Successfully adapted SMEs demonstrated flexibility in cost structures and key partnerships, allowing them to respond quickly to market changes. The study concludes that the adoption of the Canvas Business Model helped manufacturing SMEs not only survive but also thrive amidst the uncertainty caused by the pandemic. The practical implications of this study provide valuable insights for practitioners and policymakers in supporting SME sustainability in the post-pandemic era. Recommendations for further research include further exploration of the long-term impacts of these adaptation strategies.

Keywords: Canvas Business Model, Manufacturing SMEs, New Normal, Sustainability

INTRODUCTION

The COVID-19 pandemic has significantly impacted small and medium enterprises (SMEs) in Indonesia, leading to disruptions in various economic sectors. Social restrictions, factory closures, and supply chain disruptions have compelled SMEs to reevaluate and adapt their business strategies to navigate through uncertain times. In the "New Normal" era, SMEs are required to be more agile and innovative in managing their business operations to thrive amidst the challenges posed by the pandemic (Hs et al., 2023; Prakasa et al., 2022; Retnawati & Retnaningsih, 2021). The Canvas Business Model, developed by Alexander Osterwalder, offers a versatile framework that enables SMEs to develop and adjust their business models according to changing market dynamics and evolving customer needs. This model provides SMEs with a structured approach to strategize and innovate, essential for their survival and growth in the current business environment shaped by the pandemic (Hu & Kee, 2021).

Studies have highlighted the importance of factors such as sustainability, internationalization, absorptive capacity, and innovation capability in enhancing SME performance during the "New Normal" era. These elements play a crucial role in helping



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SMEs adapt to the challenges brought about by the COVID-19 pandemic and capitalize on emerging opportunities (Hu & Kee, 2021; Hs et al., 2023; Prakasa et al., 2022). Efforts to digitalize business operations, such as implementing digital marketing strategies and e-commerce platforms, have become imperative for SMEs to sustain their operations and reach customers effectively during the pandemic. Embracing digital technologies has enabled SMEs to redefine their business processes, enhance customer relationships, and adapt their marketing strategies to the new normal (Bettioli et al., 2021; Churiyah et al., 2023; Costa & Castro, 2021; Sudarmiatin et al., 2023).

Moreover, resilience has emerged as a key trait for SMEs to weather the challenges posed by the pandemic. SMEs that have demonstrated resilience by implementing ambidextrous strategies, leveraging their competitive advantages, and fostering innovation have shown greater adaptability and survivability in turbulent times (Bettioli et al., 2023; Retnawati & Retnaningsih, 2021; Zutshi et al., 2021). SMEs in Indonesia and globally are facing unprecedented challenges due to the COVID-19 pandemic. By leveraging frameworks like the Canvas Business Model, focusing on sustainability and innovation, embracing digitalization, and cultivating resilience, SMEs can navigate the uncertainties of the "New Normal" era and emerge stronger in the post-pandemic business landscape.

In this context, the question arises about how manufacturing SMEs in Indonesia adapt the Canvas Business Model to ensure their business sustainability during and after the COVID-19 pandemic. This study aims to identify changes in the components of the Canvas Business Model implemented by manufacturing SMEs during the pandemic. Analyze the adaptation strategies used by SMEs to maintain their business sustainability. Provide recommendations for other SMEs in facing similar crises in the future. This study is expected to provide theoretical and practical contributions. Theoretically, this study adds to the literature on business model adaptation in crises, especially in the context of manufacturing SMEs in Indonesia. Practically, the findings of this study are expected to be a guide for SME owners and managers in developing more adaptive and innovative business strategies in the New Normal era.

Research Questions

1. How do manufacturing SMEs in Indonesia adapt the Canvas Business Model during the COVID-19 pandemic?
2. What are the challenges and opportunities faced by SMEs in the adaptation process?
3. How can SMEs ensure their business sustainability in the post-pandemic era?

By understanding the transformation and sustainability of business models undertaken by manufacturing SMEs during the pandemic, this study seeks to provide valuable insights into managing change and uncertainty in the future.

METHODS

This study employs a qualitative approach with a case study design to explore how manufacturing SMEs in Indonesia have adopted the Canvas Business Model during the COVID-19 pandemic. The case study method was chosen because it allows for in-depth examination of a particular phenomenon within its real-world context. The population of the study includes all manufacturing SMEs in Indonesia that operated during the pandemic. A purposive sampling technique was used to select 10 SMEs that demonstrated significant business adaptation initiatives during this period. The sample was chosen to include variations in product types, business sizes, and geographic locations. Data were collected through in-depth interviews with the owners and managers of the selected SMEs. These interviews were conducted in a semi-structured format to gain comprehensive insights into how the Canvas Business Model was adopted.

Document analysis, including the review of financial statements and business strategies, was also used to complement the interview data. The primary research instrument was an interview guide based on the components of the Canvas Business Model, covering areas such as customer segments, value propositions, distribution channels, customer relationships, revenue streams, key resources, key activities, key partners, and cost structures. The interview guide was pre-tested to ensure clarity and relevance. Thematic analysis was used to analyze the data collected from interviews and documents. This process involved transcribing the interviews, re-reading the transcripts to gain a comprehensive understanding, coding the data based on emerging themes, identifying key themes related to the adaptation of the Business Model Canvas, and interpreting the findings within the context of the study. To ensure the validity and reliability of the study, strategies such as data triangulation, member checking, and maintaining an audit trail were employed. These methods helped validate the findings by cross-verifying data sources, confirming results with participants, and documenting the research process and decision-making during data analysis. This research aims to provide a clear and detailed picture of how manufacturing SMEs in Indonesia adapted the Canvas Business Model during the COVID-19 pandemic and the New Normal era, as well as the strategies they used to maintain business sustainability.

RESULTS

Data Description

This study involved 10 manufacturing SMEs in Indonesia that varied in terms of product types, business size, and geographic location. In-depth interviews with SME owners and managers yielded rich data on how they adapted the Canvas Business Model during the COVID-19 pandemic. In addition, document analysis such as financial statements and business strategies provided additional context that strengthened the findings from the interviews.

Analysis of the Canvas Business Model in the SME Manufacturing Industry

1. Customer Segments

- Several SMEs identified significant changes in their customer segments. Many shifted their focus to local and online markets to replace international markets that were hampered by travel restrictions.
- One SME that produces household appliances developed products that were more relevant to household needs during the pandemic, such as cleaning and health tools.

2. Value Proposition

- SMEs innovated in their value proposition by emphasizing product quality and safety. Some integrated additional features such as anti-bacterial packaging and better after-sales service.
- Enhanced digital services, such as online sales and virtual consultations, became an added value offered to customers.

3. Distribution Channels

- Transition to e-commerce platforms and direct-to-consumer delivery is a major trend. Many SMEs that were previously not involved in online sales now have online stores on various platforms.
- Cooperation with logistics and fast delivery services helps ensure that products remain accessible to customers.

4. Customer Relationships

- More personal and interactive communication through social media and messaging applications is a strategy to maintain relationships with customers.

- Loyalty programs and special promotions during the pandemic help SMEs maintain customer engagement.
5. Revenue Streams
 - Diversify revenue streams by adding new products or services that are relevant to the pandemic situation. For example, some SMEs produce masks and personal protective equipment.
 - Online sales provide a significant additional revenue stream for SMEs.
 6. Key Resources
 - Increasing digital and technology capacity is a priority, including the development of websites, mobile applications, and integrated inventory management systems.
 - Human resources skilled in digital technology and online marketing are important assets.
 7. Key Activities
 - Development of new products and services that are relevant to the needs of the pandemic, as well as improving customer service through digital platforms.
 - Production activities are optimized with strict health protocols to ensure worker safety and product quality.
 8. Key Partners
 - Partnerships with e-commerce platforms, logistics service providers, and digital technology providers are becoming increasingly important.
 - Collaboration with government and non-profit organizations to obtain financial support and training.
 9. Cost Structure
 - Adjustment of cost structure with a focus on efficiency and reduction of fixed costs through operational flexibility.
 - Investment in digital technology and employee training to optimize operations and increase competitiveness.

Changes and Adaptations during the COVID-19 Pandemic

SMEs that have successfully overcome the challenges of the pandemic have demonstrated flexibility in adapting their business models. This transformation includes shifting to digital platforms, diversifying products, and developing strategic partnerships. Innovation in customer segments, value propositions, and distribution channels plays a critical role in maintaining and improving business sustainability.

Sustainability and Post-Pandemic Strategy

The strategies implemented during the pandemic have not only helped SMEs survive but also created a strong foundation for long-term sustainability. Investment in digital technology and increasing human resource capacity are key to facing future challenges and maintaining competitiveness in the post-pandemic era. The results of this study indicate that the application of the Canvas Business Model can provide an effective framework for manufacturing SMEs to adapt their business strategies in facing crises and ensure business sustainability.

DISCUSSION

The study on manufacturing SMEs in Indonesia during the COVID-19 pandemic emphasized the pivotal role of the Canvas Business Model in facilitating adaptability and sustainability. Transformation in customer segments, value propositions, and distribution channels emerged as crucial factors enabling SMEs to maintain business continuity. Innovation in products and services, coupled with a shift to digital platforms,

underscored the significance of flexibility and creativity in responding to the crisis (Churiyah et al., 2023; Costa & Castro, 2021; Panjan et al., 2021; Setyawati et al., 2022; Zutshi et al., 2021).

The application of the Canvas Business Model allowed SMEs to reevaluate and adjust their business strategies swiftly, aligning them with the evolving market demands and operational challenges posed by the pandemic. By focusing on customer-centric approaches, refining value propositions, and optimizing distribution channels, SMEs were able to enhance their resilience and sustainability amidst the uncertainties brought about by the crisis. The integration of digital platforms and innovative practices further strengthened their ability to adapt to the new normal, demonstrating the importance of leveraging technology and creativity in navigating challenging business environments.

The study on manufacturing SMEs in Indonesia aligns with existing literature emphasizing the importance of innovation and adaptation in business models to address economic uncertainty. Clauss et al. (2020) demonstrated that companies capable of swiftly adapting to external changes tend to be more successful in sustaining operations during crises (Harel, 2021). Similarly, Seetharaman (2020) highlighted the critical role of digitalization and technology in supporting business sustainability, particularly during a pandemic (Yong et al., 2022). The research on manufacturing SMEs in Indonesia underscores the significance of leveraging the Canvas Business Model to enhance adaptability and sustainability. The evolution in customer segments, value propositions, and distribution channels played a crucial role in enabling SMEs to maintain business continuity. Innovation in products and services, along with a transition to digital platforms, showcased the essential elements of flexibility and creativity in effectively responding to the crisis (Schneckenberg et al., 2016; Shino, 2024). The integration of innovative practices and digital technologies not only enhances the resilience of SMEs but also positions them for sustainable growth and development. By embracing digital transformation, fostering innovation, and adapting swiftly to changing market conditions, SMEs can navigate uncertainties and emerge stronger in the evolving business landscape.

Practical Implications for the SME Manufacturing Industry

The findings have significant practical implications for SME manufacturing owners and managers. First, SMEs need to continue investing in digital technologies and enhancing their human resource capacity in terms of digitalization and online marketing. Second, SMEs should continue to explore opportunities for product and service diversification that are relevant to changing market needs. Third, building strategic partnerships with e-commerce platforms and logistics service providers can help expand market reach and improve operational efficiency.

Challenges and Opportunities in the New Normal Era

Although many SMEs have successfully adapted during the pandemic, they also face several challenges. The main challenges include limited financial resources, difficulty in accessing advanced technology, and lack of digital literacy among workers. However, the New Normal era also opens up new opportunities for SMEs to improve their competitiveness through innovation and collaboration. These opportunities include developing new products that are more relevant to post-pandemic market needs, as well as exploring international markets through digital platforms.

CONCLUSION

This study explores how manufacturing SMEs in Indonesia have adapted the Canvas Business Model to address the challenges of the COVID-19 pandemic and ensure sustainability in the New Normal era. The study findings show that SMEs that have successfully adapted demonstrate flexibility and innovation in various components of their business models. Significant changes have occurred in customer segments, value propositions, and distribution channels, with many SMEs turning to digital platforms and developing new products and services relevant to the pandemic situation. Investment in digital technology and human resource capacity development are key to success in maintaining and improving business sustainability. Recommendations for Practitioners:

1. Investment in Digital Technology: SMEs should continue to invest in digital technologies, such as e-commerce, inventory management systems, and online communication platforms. This will help improve operational efficiency and expand market reach.
2. Human Resource Capacity Development: Training and development of employees in digital skills and online marketing is essential. This will ensure that SMEs have a workforce that is ready to face future challenges and take advantage of digital opportunities.
3. Innovation in Products and Services: SMEs should continue to develop new products and services that are relevant to changing market needs. This includes diversifying products and services that can meet consumer demand in the post-pandemic era.
4. Strategic Partnerships: Building strategic partnerships with e-commerce platforms, logistics service providers, and the government can help SMEs improve their competitiveness and operational efficiency.
5. Efficient Financial Management: SMEs should focus on efficient financial management to ensure business sustainability. This includes reducing fixed costs, increasing operational flexibility, and seeking alternative funding sources.

This study provides a basis for further studies on business model adaptation in crises. Some recommendations for further research include:

1. Long-term Study: Conducting a long-term study to evaluate the impact of adaptation strategies implemented by SMEs during the COVID-19 pandemic on their future business sustainability.
2. Comparative Analysis Across Sectors: Conducting a comparative analysis across industry sectors to understand the broader dynamics of business model adaptation and find the most effective strategies in different contexts.
3. Influence of Government Policy: Examining the influence of government policies and support provided to SMEs during the pandemic on the success of their business adaptation and sustainability.

With these conclusions and recommendations, it is hoped that this research can provide significant contributions to SME owners and managers, as well as policymakers in supporting the sustainability and growth of SMEs in the post-pandemic era.

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