



# Business Plan Strategy For Developing The Carp Farming Business In The Kasomalang Area, Subang, West Java

Faisal Antoni <sup>1)</sup>; Uce Karna Suganda <sup>2)</sup>

<sup>1,2)</sup> Master of Management Study Program, Postgraduate Faculty, Widyatama University, Bandung, Indonesia

Email: <sup>1)</sup> [faisal.antoni@widyatama.ac.id](mailto:faisal.antoni@widyatama.ac.id) ;<sup>2)</sup> [uce.karna@widyatama.ac.id](mailto:uce.karna@widyatama.ac.id)

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## Abstract

This study aims to analyze the development strategy of carp (*Cyprinus carpio*) farming using a fast-flowing pond system in Subang Regency. The background of this study is based on the high potential for carp production, which is still constrained by limited capital, mastery of farming technology, and suboptimal market access. The main issues include sustainable farming techniques, factors affecting success, marketing strategies, and government support for farming businesses. The research method used was qualitative with a case study approach at CV. Faston Sejahtera. Data were obtained through observation, interviews, and literature studies, then analyzed using the SWOT approach and business feasibility. This analysis aims to assess the strengths, weaknesses, opportunities, and threats faced by the company in developing its business. The results of the study indicate that carp farming is feasible and has prospects for sustainable profits. SWOT analysis places the business in an aggressive (growth-oriented) strategy with strengths in strategic location, availability of superior seeds, and high market demand. External opportunities are supported by fish consumption trends and government policies. However, this business still faces weaknesses in the form of limited capital and technology as well as threats from price fluctuations, competition, and the risk of fish disease. In conclusion, the development of carp farming in Subang has great potential if accompanied by strengthened business management, expanded access to capital, technological innovation, and more effective marketing strategies.

## INTRODUCTION

The fisheries sector contributes significantly to Indonesia's economy, both in terms of food supply and job creation. One of the leading commodities in this sector is carp (*Cyprinus carpio*), which is in high market demand and has vast development potential. However, in the implementation of carp farming in rural areas, various challenges still hamper the productivity and sustainability of this business.

One of the main obstacles faced by carp farmers is the lack of application of scientific and production-oriented farming methods. Many fish farmers still use conventional techniques that do not take into account essential factors such as feed quality, water environment management, and fish disease prevention. As a result, the level of productivity achieved is often not optimal, and there is even a risk of losses due to high fish mortality rates.

The government and various related institutions have made efforts to provide support through extension programs and capital assistance, but the implementation of these policies is still uneven and often does not fully reach small-scale farmers. Therefore, a more focused and sustainable development strategy is needed, one that not only emphasizes productivity improvement but also includes aspects of farmer empowerment, market access, and technological innovation in carp farming.

Carp (*Cyprinus carpio*) farming using the fast-flowing water pond (KAD) system is one of the drivers of the freshwater fishery economy in Indonesia. Nationally, the aquaculture sub-sector continues to grow, with aquaculture production exceeding 16 million tons in recent years. In West Java—the center of aquaculture—Subang Regency is an important contributor, especially for carp and tilapia commodities. Official data from the Subang Regency Government shows that in 2023, Total KAD production reached 12,023.17 tons, with carp contributing 6,171.34 tons (about half of the total KAD), followed by tilapia at 5,690.72 tons and catfish at 161.11 tons.

Nationally, the Ministry of Maritime Affairs and Fisheries (KKP) reported that aquaculture production reached more than 16 million tons in 2022 and continued to increase until 2024. In the freshwater commodity structure, carp is a major commodity along with tilapia, catfish, and patin. At the provincial level, the West Java BPS statistics table (2025 release for 2023 data) shows the volume and value of aquaculture production by district/city and commodity, confirming Subang's role as a freshwater aquaculture center.

## LITERATURE REVIEW

### Entrepreneurship

According to Franky (2016), an entrepreneur is someone who creates a new business by taking risks and uncertainties in order to achieve significant profits and growth by identifying opportunities and combining the necessary resources so that these resources can be capitalized. According to Hisrich in Franky (2016), individuals who study entrepreneurship will have three to four times greater desire to start their own business, and even have 20% to 30% higher income than those who study other fields. Individuals who are then involved in various entrepreneurial activities by starting a business are known as entrepreneurs. Therefore, entrepreneurs are defined as individuals who take risks and start new things. According to Kaniawati (2021), entrepreneurship is the ability to create business activities. The ability to create requires continuous creativity and innovation to find something different from what already exists.

### Entrepreneurship Process

According to Sanjaya and Klemenz (2016: 104 in Afrilia, 2018). Service quality is the basis for service According to Timmons (1999:38), the entrepreneurial process shows that the underlying controlling force is the establishment of a successful new business. It starts with

opportunities, then teams and resources. Most original opportunities are greater than the team's capabilities or resources available to start a business. The role of entrepreneurs and their teams is to utilize all of these key elements in a dynamic and changing environment. In this dynamic context, ambiguity and risk are something that must be accepted. If entrepreneurs are able to face and solve problems creatively and innovatively, then the chances of success will increase significantly. In essence, the role of entrepreneurs is to manage and redefine risk and reward.

### **Business**

According to Purnajaya, K. D. M., & Merkusiwati (2014), business is an activity that involves buying and selling transactions to mutually benefit both consumers and business actors. The benefits for consumers include the goods or services they need, service, and loyalty from business actors. The benefits for business actors can include money, relationships, consumers, and the long-term sustainability of a business. According to Harahap, et al. (2024:4), business development is a strategic process to create long-term value for an organization through customers, markets, and relationships. Meanwhile, according to Nelke (2010:1), business development is one of the most beneficial activities for managers or team members who are part of an organization/company. The purpose of business development is to ensure that the value and benefits of the business are conveyed. One of the main aspects of business development is the identification and exploitation of market opportunities. The importance of innovation in business development means that companies must continuously seek new ways to meet customer needs and solve unresolved problems. This innovation can take the form of new product development, service improvements, or entering new markets.

### **Business Development Process and Stages**

According to Anoraga (2007:90), there are several stages of business development, including:

1. Stage I: Opportunity Identification Opportunities need to be identified with the support of data and information, which can usually be obtained from various sources such as: Company plans, Suggestions and proposals from small management, Government programs
2. d. Results from various business opportunity research e. Chambers of Commerce or similar business associations
3. Stage II: Formulating Business Alternatives After the information has been collected and analyzed, company leaders or business managers can formulate what businesses might be opened.
4. Stage III: Selecting Alternatives From the many alternatives, one or several of the best and most promising alternatives must be selected. For prospective businesses, the selection criteria may include the following: a. Market availability b. Risk of failure c. Price
5. Stage IV: Implementation of Selected Alternatives After determining the alternatives, the next stage is the implementation of the selected business.
6. Stage V: Evaluation is intended to provide corrections and improvements to the business being run. Additionally, it is also aimed at providing input for the improvement of future business implementation.

### **Business Plan**

According to Franky (2016), a business plan is a written document that contains a description of all internal and external aspects when an entrepreneur wants to start a new business. It is possible for a business plan to be prepared by an entrepreneur when they want to expand an existing business. According to Kaniawati (2021), a business plan is a framework that explains every part of the business that will be carried out from start to finish. It also includes

various events that must be anticipated in case of undesirable circumstances. Therefore, a business plan is made with reference to conditions that are considered realistic or feasible.

### **Innovation and Digitalization Management**

According to Franky (2016), innovation is the ability of a person to think of and develop new ideas and new ways of looking at problems and opportunities, thereby coming up with creative solutions. Innovation is the ability to implement these creative ideas to existing problems and opportunities in order to improve and enrich people's lives.

### **METHODS**

According to Sugiyono (2019), research methods are generally defined as scientific ways of obtaining data for specific purposes and uses. Scientific methods mean that research activities are based on scientific characteristics, namely rational, empirical, and systematic. Rational means that research activities are carried out in reasonable ways that are accessible to human reasoning. Rational research is research that uses theory. Empirical means that the methods used can be observed by human senses, so that others can observe and understand the methods used. Systematic means that the process used in the research employs certain logical steps. According to Sugiyono (2019), research methods are basically scientific ways of obtaining data for specific purposes and uses.

Thus, in conducting research, there needs to be a suitable research method to obtain the data to be studied. In research on the planning and development of the carp farming business, the object of the research will be carp farming companies. In this research, carp farming companies will be the main object of analysis. This study will concentrate on internal and external factors of the company that will influence the business strategy of this company. External factors such as analysis of the natural environment, societal environment, and task environment will be the focus for identifying opportunities that can be exploited and threats that must be faced. Meanwhile, internal factors such as structure, culture, and resources will be the focus for evaluating strengths and weaknesses that can be exploited or improved. Data analysis techniques are a series of methods and procedures used to analyze and understand information from data. In this study, the data analysis technique used is the SWOT analysis method. This technique will help evaluate the strengths, weaknesses, opportunities, and threats of a business. There is a way to calculate IFAS as follows: (Riyanto et al., 2021). The items displayed in the strengths and weaknesses columns are the results of analysis and identification of internal environmental factors. The weight column shows how important internal environmental factors are to the organization.

The weight ranges from 0.0 (very unimportant) to less than 1 (very important). Therefore, a weight value closer to 1 indicates that the internal factor is very important to the organization. All weights must add up to 1.0 regardless of the number of internal factor items. The rating column for strengths, where the rating indicates how well the resources that the organization/company has been able to manage, thus becoming a strength for the organization, thereby indicating the strength value for the organization. Meanwhile, the rating column for weaknesses shows how weak the organization's current resources are, so that the organization can minimize its weaknesses. The IFAS table also has four columns. The first column contains items of opportunity and threat, the second column contains weights, the third column contains ratings, and the fourth column contains scores.

There is a way to calculate EFAS as follows: (Riyanto et al., 2021). In the EFAS table, the weight column shows how important external environmental factors are to the organization. Weight values range from 0.0, which means very unimportant, to less than 1, which means very important. Therefore, a weight value close to 1 indicates that the external factor influences the organization's current strategic position. The total weight value must be 1.0 regardless of the

external environmental factors. The opportunity rating column shows how effective the organization's current strategy is in responding to various opportunities in the external environment. The opportunity rating column shows the extent to which the organization's current strategy is effective in responding to various opportunities in the external environment. The rating describes the value of opportunities for the organization and has a value between 1-5 or a scale range with a minimum score of 1 and a maximum score of 5. The business plan design used includes several sections, including:

1. Company profile
2. Business environment analysis
3. SWOT analysis
4. Marketing aspect analysis
5. Operational aspect analysis
6. Human resources analysis
7. Financial analysis
8. Legal analysis
9. Innovation and creativity management
10. Risk management analysis

The entrepreneurial aspects in this business plan include:

1. Design thinking
2. Business model canvas
3. Entrepreneurial process

## **RESULTS**

### **Company Profile**

The year 2022 marked the beginning of the carp farming business in Kasomalang. With personal capital of approximately Rp 30 million, the business started with two 2×6 meter fast-flowing water ponds. The release of 3 quintals of fry resulted in an initial harvest of approximately 1 ton within 4 months, with the main markets being local fish markets and fishing ponds.

In 2023, the business began to expand with the addition of two new ponds, bringing the total to four. Stocking capacity increased to 500 kilograms, and a simple financial recording system was implemented. Marketing expanded to include restaurants and fishmongers in Subang. Average production reached 2.5 tons per cycle.

In 2024, the company entered a period of consolidation by trying out innovations in aeration and simple sensors to maintain water quality. The business identity was strengthened through the 'Ikan Mas Kasomalang' trademark. Production increased to 3–3.5 tons per cycle, with a wider marketing network covering fish traders in Subang city.

The year 2025 is projected to be a period of acceleration. The company targets expansion to 6 active ponds, an increase in seed stocking to 10 quintals per cycle, and digital marketing through social media and online platforms. With this strategy, the production target is 5 tons per harvest cycle.

### **Business Environment Analysis**

The business environment of CV. Faston Sejahtera (Carp Farming) is influenced by internal and external factors. The dynamic business environment requires companies to be able to adapt to changes in consumer tastes, competition, technological developments, and socio-economic conditions. With a good understanding of the environment, companies can formulate appropriate business strategies to remain competitive and sustainable.

External Environment Analysis The external environment of a business includes factors that can be controlled by the company, such as analysis of the natural environment, social

environment, and task environment. The following is an analysis of the internal environment at CV. Faston Sejahtera (Carp Farming): Analysis of the Natural Environment The natural environment has a significant influence on Sejahtera's business (Carp Farming), both in terms of available resources and challenges faced. The following are several important aspects of the natural environment that affect this fish business:-The availability of abundant mountain water is a major asset for carp farming. -However, climate and weather changes (such as prolonged rainy seasons) can affect production and demand. Internal Environment Analysis The internal environment of a business includes factors that can be controlled by the company, such as analysis of structure, culture, and resources. The following is an analysis of the internal environment at CV. Faston Sejahtera (Carp Farming):

### IFAS and EFAS SWOT Analysis

This study uses IFAS and EFAS SWOT analysis to analyze the data obtained from the research results. The analysis in this study includes an analysis of internal and external factors that influence the formulation of strategies for CV. Faston Sejahtera (Carp Farming). The SWOT analysis below will be described in a matrix, including:

#### External Factor Analysis EFAS Matrix

The EFAS (External Factor Analysis Summary) matrix consists of external factors, namely opportunities and threats, which originate from the macro and micro environments of the CV. Faston Sejahtera (Carp Farming) organization in formulating strategies that are appropriate to the existing situation and conditions. The following is the EFAS matrix analysis:

**Table1 External Factor Analysis Summary (Efas)**

No	External Strategic Factors	Weight	Rating	Score
<b>A. Opportunities</b>				
1	Broad target market	0.15	4	0.60
2	Strategic business location	0.09	4	0.36
3	Loyal and consistent consumers	0.12	4	0.48
4	High demand for carp fish	0.12	4	0.48
5	Good relationship with suppliers	0.09	3	0.27
Subtotal Opportunities		0.57		2.19
<b>B. Threats</b>				
1	Many farmers cultivating the same fish	0.11	2	0.22
2	Intense competition	0.09	2	0.18
3	Many competitors with	0.06	2.5	0.15

	other fish types			
4	Emergence of new technology	0.11	1.5	0.16
5	Emergence of pests and diseases in carp	0.06	2	0.12
Subtotal Threats		0.43		0.83
TOTAL		1.00		3.02

Based on the results of the analysis of the EFAS matrix, it is known that external factor analysis was conducted to identify the extent to which opportunities and threats from the business environment could affect the sustainability of the carp farming business at CV. Faston Sejahtera. The EFAS matrix shows a total score of 3.02, which means that the company is in a relatively strong external position. With this score, it can be interpreted that the company is more capable of taking advantage of existing opportunities than facing threats from its environment.

### Opportunities

Based on the EFAS table, the main opportunities for CV. Faston Sejahtera include: A broad target market (score of 0.60). The main target market is the population of Subang, which demographically has significant potential demand for carp. This presents a significant opportunity to expand the distribution network. High demand for carp (score 0.48). The high public interest in carp makes this cultivation business potentially sustainable. Loyal customers (score 0.48). Customer loyalty can maintain sales stability, even when the market faces competition. Strategic business location (score 0.36). Proximity to customers and easy distribution access are important factors in business efficiency. Good relationships with suppliers (score 0.27). Stable availability of raw materials supports production continuity. Overall, the total opportunity value of 2.19 indicates that external conditions provide considerable support for business development. The company has ample room to increase its business scale and expand market penetration.

### Threats

In addition to opportunities, the company also faces various external threats. Prominent threat factors include:

- Many similar fish farmers (score 0.22). Competition in the carp sector is getting tougher with the emergence of many new businesses.
- Intense competition with competitors (score 0.18). In addition to carp farming, there are also competitors from other fish products and food substitutes that can shift market share.
- New technological developments (score 0.16). If companies are unable to adapt, they will fall behind in production efficiency and digital marketing strategies.
- Emergence of other fish competitors (score 0.15). Changes in consumer preferences towards other types of fish can reduce demand for carp.
- Threat of pests and diseases (score 0.12). Biological factors such as pests and diseases can affect productivity, posing a significant financial risk.

The total threat value of 0.83 indicates that although threats remain, their impact is relatively smaller than the available opportunities. However, companies still need to prepare mitigation strategies to anticipate the impact of competition and cultivation risks.

### Internal Factor Analysis Matrix (IFAS)

The IFAS (Internal Factor Analysis Summary) matrix is an analytical tool used to evaluate internal factors that affect the performance and growth of CV. Faston Sejahtera (Carp Farming), consisting of the strengths and weaknesses of the organizational system or project. The IFAS matrix can help in formulating strategies that are appropriate to the existing situation and conditions. IFAS is also used to evaluate internal factors that influence a company's ability to achieve its strategic objectives. These internal factors include the company's strengths and weaknesses. The IFAS process involves identifying key factors that contribute to the success or failure of an organization. The following is an analysis of the IFAS matrix results:

**Table 2 Internal Factor Analysis Summary (IFAS)**

No	Internal Strategic Factors	Weight	Rating	Score
<b>A. Strengths</b>				
1	Competitive product quality	0.14	4.00	0.56
2	Adequate facilities and infrastructure	0.10	4.00	0.40
3	Large production capacity, not dependent on seasons	0.11	3.00	0.33
4	Complete and functional cultivation facilities	0.12	4.00	0.48
5	Short marketing channels	0.12	3.00	0.36
Subtotal Strengths		0.59		2.13
<b>B. Weaknesses</b>				
1	Cultivation process still traditional	0.10	3.00	0.30
2	Limited adoption of technology	0.09	3.00	0.27
3	Inadequate facility conditions	0.06	2.00	0.12
4	Lack of knowledge in digital marketing (low promotion)	0.06	3.00	0.18
5	Suboptimal utilization of fishpond facilities	0.10	2.00	0.20
Subtotal Weaknesses		0.41		1.07
TOTAL		1.00		3.20

The IFAS analysis shows that CV. Faston Sejahtera scored 3.20 on a scale of 1–4, which means that the company's internal conditions are strong. Its main strengths lie in product quality, production capacity, and adequate infrastructure, while its biggest weaknesses are technological limitations and a lack of digital marketing capabilities. With strengths dominating weaknesses (3.20 vs. 1.07), the company is considered capable of utilizing its potential to face competition. Strategically, the company needs to optimize these strengths while making gradual improvements in technology and digitalization to strengthen its competitiveness and expand its market share in the future.

### SWOT Analysis Matrix Space

The SWOT analysis matrix space is a visualization tool used to display the results of a SWOT analysis of the strategy of an organizational system or project to see the position of CV. Faston Sejahtera (Carp Farming). The SPACE matrix is analyzed based on financial strength, industrial strength, environmental stability, and competitive advantage factors.

The SWOT assessment results for CV. Faston Sejahtera (Carp Farming) show that internal factors are more significant than external factors. This means that the internal factors of CV. Faston Sejahtera (Carp Farming) are able to overcome external factors, so that if serious problems arise and external factors increase, internal factors will be able to deal with them. In this case, internal factors can still be relied upon in the development strategy of CV. Faston Sejahtera (Carp Farming).

### Price

CV. Faston Sejahtera's pricing strategy is competitive and flexible, taking into account consumer purchasing power and local market price standards. For consumption carp, the prices offered are competitive with those charged by farmers and middlemen. However, the company maintains value for money by emphasizing the superior quality and hygiene of its products.

**Table 3 Location Development Strategy of CV. Faston Sejahtera**

Aspect	Physical Development Strategy	Digital Place Marketing Strategy
<b>Accessibility</b>	Road improvement leading to the fish farming ponds in collaboration with the local government.	Optimizing location on Google Maps & Google Business Profile to help consumers easily find routes.
<b>Facilities</b>	Providing parking areas, waiting rooms, and sanitation facilities for consumers and business partners.	Providing facility information through photos & online reviews on Google Business and social media.
<b>Customer Experience</b>	Implementing the concept of fishery agrotourism (fish tourism): feeding fish, educational tours, and collective harvesting.	Creating virtual tours & geographic video content (YouTube, TikTok) about the farming site.
<b>Outlets &amp; Sales</b>	Establishing a showroom/kiosk in a strategic area near the main road.	Creating QR Codes at the site that link to the marketplace/official website.
<b>Geographical Branding</b>	Strengthening the image of “Kasomalang Subang Common Carp” as a regional specialty product.	Conducting location-based digital branding campaigns (geo-marketing), such as online ads targeting Bandung & Jakarta areas.
<b>Collaboration</b>	Organizing harvest festivals & culinary events featuring common carp at the physical site.	Hosting hybrid events (offline + live streaming) and collaborating with the tourism/MSME office for digital promotion.

Source: Processed by the researcher, 2025

**Table 4 Layout Analysis of CV. Faston Sejahtera (3 Fish Ponds)**

Aspect	Strengths	Weaknesses	Improvement Recommendations
<b>Fish Ponds</b>	Placement near the feed warehouse facilitates operations.	Only 3 ponds, limited production capacity.	Add new ponds or adopt modern aquaculture technology (biofloc/recirculation).
<b>Showroom / Outlet</b>	Located at the front near the main road, easily accessible for consumers.	Small showroom size, less representative for branding.	Expand the showroom with a modern display for fresh & processed products.
<b>Feed Warehouse</b>	Strategic location, close to the ponds, efficient for feed distribution.	Limited capacity, not yet digitally integrated (manual stock recording).	Increase warehouse capacity and implement a digital recording system.
<b>Cold Storage</b>	Maintains fish quality before distribution.	Small capacity, difficult to support large-scale or long-distance distribution.	Upgrade cold storage to meet aquaculture industry standards.
<b>Sorting &amp; Packaging Room</b>	Ensures product quality according to market segments.	Lacks modern hygiene standards (HACCP/ISO).	Improve hygienic packaging SOPs with food quality standards.
<b>Distribution Access</b>	Dedicated distribution lane already available, separating logistics & production.	Access road to the site is still limited, hindering large vehicles.	Collaborate with the local government to improve road infrastructure.
<b>Location Branding</b>	Geographical identity of "Kasomalang Common Carp" is already well recognized.	Not yet optimized on digital platforms (Google Maps, QR Code).	Apply digital place marketing: Google Business, virtual tour, QR Code location.
<b>Business Development</b>	Neat layout, potential to be developed into educational tourism (fish tourism).	No dedicated facilities for visitors.	Develop aquaculture agrotourism concepts for education & promotion.

Source: Processed by the researcher, 2025

From the table above, it can be concluded that CV. Faston Sejahtera's layout has several advantages, such as operational efficiency, a clear distribution flow, and the potential for educational tourism development. However, there are still a number of weaknesses, particularly related to limited pond capacity, a simple showroom, and limited cold storage. Therefore, development is needed through the addition of physical facilities and the integration of digital strategies, particularly digital place marketing. With these improvements, the business layout will not only support production efficiency, but also increase market appeal and strengthen the company's long-term competitiveness.

## Financial Aspect Analysis

### Operating Costs

**Table 5 Operating Costs in 2023**

No	Description	Initial Cost	Quantity	Number of Months	Total Cost
1	Cost of purchasing fast-flow ponds	Rp 35,000,000	3 ponds	12	Rp 35,000,000
2	Cost of purchasing fish seeds	Rp 25,000/kg	900 kg	12	Rp 22,500,000
3	Employee salary	Rp 1,500,000	1	12	Rp 18,000,000
4	Fish feed cost	Rp 450,000	1	12	Rp 5,400,000
5	Advertising cost	Rp 300,000	1	12	Rp 3,600,000
<b>Total</b>					Rp 84,500,000

Source: Processed by the researcher, 2025

**Table 6 Operating Costs in 2024**

No	Description	Cost	Quantity	Number of Months	Total Cost
1	Cost of purchasing fish seeds	Rp 26,000/kg	900 kg	12	Rp 23,400,000
2	Employee salary	Rp 1,500,000	1	12	Rp 18,000,000
3	Fish feed cost	Rp 450,000	1	12	Rp 5,400,000
4	Advertising cost	Rp 300,000	1	12	Rp 3,600,000
<b>Total</b>					Rp 50,400,000

Source: Processed by the researcher, 2025

**Table 7 Operating Costs in 2025**

No	Description	Cost	Quantity	Number of Months	Total Cost
1	Cost of purchasing fish seeds	Rp 26,000/kg	900 kg	12	Rp 23,400,000
2	Employee salary	Rp 1,500,000	1	12	Rp 18,000,000
3	Fish feed cost	Rp 450,000	1	12	Rp 5,400,000
4	Advertising cost	Rp 300,000	1	12	Rp 3,600,000
<b>Total</b>					Rp 50,400,000

Source: Processed by the researcher, 2025

### Additional Capital Needs for Business Development

To expand CV. Faston Sejahtera (Common Carp), it is necessary to increase production capacity and improve product quality. Therefore, simple equipment is needed to support production, including:

**Table 8 Additional Capital Needs of CV. Faston Sejahtera (Common Carp)**

No	Requirement	QTY	Price
1	Fast-flow ponds	3	Rp 35,000,000
2	Large weighing scales	2	Rp 600,000
3	Large netting for ponds	1	Rp 500,000
4	Hoses for ponds	1	Rp 1,500,000
<b>Total</b>			Rp 37,600,000

Source: Processed by the researcher, 2025

The estimated capital requirement for business development is Rp 37,600,000.

### Revenue Projection

**Table 9 Revenue Projection of CV. Faston Sejahtera (Common Carp Farming)**

No	Product	Basic Price	Year 1 Orders	Year 1 Revenue	Year 2 Orders	Year 2 Revenue	Year 3 Orders & Revenue
1	Common Carp	Rp 26,000 (2023), Rp 27,000 (2024–2025)	2.5 tons	Rp 65,000,000	3.5 tons	Rp 94,500,000	4 tons / Rp 108,000,000

Source: Processed by the researcher, 2025

**Table 10 Here's the Risk Management Summary Table (English Version) for CV. Faston Sejahtera:**

Risk Type	Impact	Mitigation Strategy
<b>Production</b>	Reduced fish survival due to poor water quality, extreme weather, pests, and diseases	Implementation of aeration systems, water quality sensors, and regular water replacement
<b>Raw Materials</b>	Higher production costs due to feed price fluctuations and supplier dependency	Maintaining good supplier relationships, periodic cost evaluations, exploring local feed alternatives
<b>Market &amp; Price</b>	Unstable income caused by price fluctuations, competition, and substitute products	Diversification of marketing channels (restaurants, fishing ponds, local traders, digital marketplaces)

Risk Type	Impact	Mitigation Strategy
Financial	Cash deficits during initial stages, errors in manual bookkeeping	Improving productivity, cost efficiency, and digitizing financial management
Human Resources	Technical errors due to limited professional workforce	Regular training programs and mentoring support from the Fisheries Service
Environmental & Regulatory	Reduced productivity from pollution or climate change, regulatory challenges	Applying eco-friendly aquaculture practices and preparing for GAP (Good Aquaculture Practices) certification

## DISCUSSION

The financial analysis of CV. Faston Sejahtera shows that operational costs in 2023 were relatively high due to the initial investment in fast-flow ponds and the purchase of fish seeds. However, in 2024 and 2025, operational costs stabilized at Rp 50,400,000 annually, indicating a more efficient cost structure after the initial setup stage. This finding is in line with the theory of cost behavior in aquaculture businesses, where the initial capital investment is the highest, followed by a steady operational phase.

The additional capital requirement of Rp 37,600,000 for expanding production capacity and improving product quality reflects the company's commitment to sustainable growth. Investment in new ponds, modern equipment, and supporting infrastructure will not only increase production but also enhance efficiency and product competitiveness. Previous studies on small-scale aquaculture enterprises also highlight the importance of reinvestment in technology and infrastructure to achieve long-term profitability.

The revenue projection analysis indicates a significant upward trend. Revenue is projected to increase from Rp 65,000,000 in the first year to Rp 108,000,000 in the third year, supported by both higher sales volume (from 2.5 tons to 4 tons) and an increase in selling price. This trend suggests that CV. Faston Sejahtera has the potential to achieve economies of scale. Nevertheless, the business remains vulnerable to external factors such as fluctuations in feed prices, seed quality, and market demand.

From a managerial perspective, the company needs to prioritize efficiency in feed management, maintain fish quality through proper storage (cold storage upgrade), and strengthen branding efforts, both offline and digitally. Digital place marketing, including Google Business integration, QR codes, and virtual tours, can increase visibility and market access, particularly targeting urban consumers in Bandung and Jakarta.

In conclusion, the financial performance of CV. Faston Sejahtera demonstrates promising growth prospects, provided that the company continues to invest in infrastructure, apply modern aquaculture technology, and strengthen its market positioning. Future research may further evaluate risk management strategies and the role of government support in enhancing the competitiveness of small-scale aquaculture businesses.

## CONCLUSION

Based on the results of data analysis and discussion regarding, the following conclusions can be obtained:

1. The analysis shows that carp farming is financially viable. The feasibility calculation shows that the substantial initial investment can be recouped in the second year, and the

business will begin to generate net profits in subsequent years. Thus, this business is not only able to cover operational costs but also provide sustainable profits.

2. Based on SWOT analysis, the business is positioned in the aggressive strategy quadrant (growth-oriented strategy). This is due to internal strengths, such as the strategic location of the business, the availability of quality seeds, and high market demand. Meanwhile, external opportunities in the form of increasing fish consumption trends, government support in the fisheries sector, and market development potential provide ample room for business growth.
3. On the other hand, the study also identified a number of weaknesses, including limited capital, dependence on expensive manufactured feed, and limited mastery of modern cultivation technology. The main threats come from high levels of competition with other farmers, market price fluctuations, and the potential emergence of pests and fish diseases. These factors, if not anticipated, can hinder business sustainability.

## LIMITATION

**Scope of Data ;** The financial analysis only covers a three-year projection (2023–2025). Longer-term forecasts may provide more comprehensive insights into business sustainability and potential risks  
**External Factors ;** This study did not account for macroeconomic variables such as inflation, fluctuating feed prices, changes in government regulations, or environmental factors (e.g., water quality, climate). These external elements could significantly influence both operational costs and revenues.

**Market Analysis ;** The revenue projection is based on assumed sales growth and market demand without extensive consumer behavior surveys or market segmentation analysis. Thus, the actual market response might differ from the estimates.  
**Technology and Innovation ;** The study assumes the adoption of basic aquaculture technology but does not model the potential impact of advanced systems (e.g., biofloc, recirculation aquaculture system). These innovations may drastically change production efficiency and costs.  
**Limited Comparative Benchmarking ;** The discussion primarily uses internal company data, with limited comparison to other aquaculture businesses or regional benchmarks. Broader industry data would strengthen the generalizability of the findings.

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