

BUSINESS MODEL CANVAS IN WELLNESS INDUSTRY ON NYMPHAEA CLINIC

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ABSTRACT

The evolution of the beauty and health industry has led to a growing focus on holistic well-being. This article explores the intersection of technology, natural ingredients, and consumer preferences in shaping the modern beauty landscape. It emphasizes the importance of mental health, lifestyle choices, and natural skincare solutions in enhancing both inner and outer beauty. The emergence of wellness-focused businesses, such as clinics offering personalized consultations and treatments with natural ingredients, reflects a shift towards holistic beauty practices. Additionally, the article discusses the strategic planning tools of SWOT analysis and Business Model Canvas in developing effective business strategies. A case study of Nymphaea Clinic illustrates how these tools can be applied to analyse internal strengths and weaknesses, identify market opportunities, and address potential threats in the wellness industry. By leveraging strengths, mitigating weaknesses, and capitalizing on opportunities, businesses can navigate the competitive landscape and foster customer loyalty in the pursuit of holistic beauty and wellness.

Keywords: *beauty, wellness, natural, clinic*

1. INTRODUCTION

Hafiz & Ali (2017) and Susanti (2022) said the beauty and health industry has been rapidly evolving and becoming a primary focus in recent times. According to Coltelli, (2021), through technological advancements, there have been numerous innovations in health and beauty products, with the development of high-quality natural ingredients aimed at enhancing both beauty and bodily health. Various studies suggest that beauty and bodily health are influenced by mental health, lifestyle or exercise, nutritional needs, body metabolism, and aesthetics. These factors can affect the quality of life and even contribute to a youthful appearance. Globally, both men and women desire to continuously maintain beauty and health, which undoubtedly boosts individual confidence in the analysis of Ahmed et al. (2020) and Coltelli (2021). Nowadays, many people recognize the importance of maintaining health early on through lifestyle choices or daily habits, as well as nurturing mental well-being. These practices contribute to enhancing both inner and outer beauty through routine self-care at home or in clinics according to Anttiroiko (2018) Therefore, there is a need to develop wellness-based business concepts, such as personalized beauty consultations tailored to the needs and issues faced by clients, skin analysis, and facial treatments using natural ingredients.

Skincare can consist of both chemical and natural ingredients. With technological advancements, skincare products can be developed from natural sources such as honey, vegetables, fruits, and flowers to create natural or organic skincare products. According to Ahmed et al. (2020) Natural ingredients are generally safer compared to existing chemical ingredients, which can sometimes pose risks when used continuously. Nowadays,

consumers prefer natural options for their bodies. Hence, through wellness-focused businesses like clinics, there is an expectation to be a pioneer in natural concepts, offering treatments and skincare products based on natural ingredients.

The concept of natural aims to enhance beauty, provide comprehensive skin care, and boost the confidence of each client by harnessing the power of natural ingredients.

2. LITERATUR REVIEW

A businessness from Benzaghta et al. (2021) and Ramadhiani Soleha (2022) sight is undoubtedly operated with the goal of making a profit, and through this objective, an analysis can be conducted before starting a business. The analysis commonly carried out is through the SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats), which is a tool used within organizations or companies to evaluate the market and is broadly used in analyzing both internal and external environments.

Bigelow in 2023 said SWOT analysis is a framework for identifying and analyzing strengths, weaknesses, opportunities, and threats within an organization, besides Raeburn in 2022, SWOT analysis is a technique used to identify strengths, weaknesses, opportunities, and threats to develop strategic business plans or even specific projects. Mahsuri (2020) said that SWOT analysis is the systematic identification of various factors to formulate company strategies. It is a strategic planning method used to evaluate strengths, weaknesses, opportunities, and threats in a project or business speculation. All of these definitions, it can be concluded that SWOT analysis is a method for identifying or analyzing business or company strategies through the analysis of strengths, weaknesses, opportunities, and threats.

Factor-factor in SWOT analysis

The factors of SWOT analysis based on Isniati (2019) can be shown:

- a. Strengths refer to internal organizational situations such as competencies/capabilities/resources that can be utilized to address threats. For example, a positive brand image of the company, a robust technological system, or widespread online presence across cities, provinces, or Indonesia.
- b. Weaknesses refer to internal organizational situations that are difficult to utilize to address opportunities and threats. For example, suboptimal product understanding, limited product marketing, or human resources not meeting standards.
- c. Opportunities refer to external organizational or company situations that have potential benefits. For example, the high potential market for wellness businesses.
- d. Threats refer to external organizational or company situations that have potential difficulties. For example, increasing competition or the rising number of emerging clinics.

SWOT Matrix

The business objectives in SWOT analysis are important and consist of internal factors, which encompass factors within the organization or company, while external factors are those outside the organization or company. Business strategies include SO (strengths – opportunities), ST (strengths – threats), WO (weaknesses – opportunities), and WT (weaknesses – threats). Agrevinna (2020) and Benzaghta et al (2021) summarized the SWOT matrix as follows:

- a. SO Strategy: capitalizing on opportunities
- b. ST Strategy: mitigating threats
- c. WO Strategy: introducing new opportunities by addressing weaknesses
- d. WT Strategy: minimizing weaknesses to counter threats

SWOT analysis can provide a realistic interpretation of the strengths and weaknesses of the business. It can also assist in formulating forefront business plans. SWOT can be an alternative in business development plans.

Business Model Canvas

According to Boog (2018); Osterwalder et al. (2010); and Ruhana (2022) Business Model Canvas (BMC) is a business model that outlines the basic concept of how an organization creates, delivers, and captures value, with nine key elements that encompass both internal and external factors of the company. These nine key elements include customer segments, value proposition, customer channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure. In Hasibuan (2021), Osterwalder et al. (2010), we can see the differences below:

1. Customer segments: An organization or company serves one or several customer segments. Customer segments are the way in which a company selects the most potential customer segments so that its business activities are targeted accurately.
2. Value proposition: Value proposition is an effort to solve customer problems and satisfy their needs with a value proposition, meaning it describes a combination of products and services that create value for customers.
3. Customer channels: Customer channels deliver the value proposition to customers through communication, distribution, and sales channels. These channels describe how a company communicates with its customers or clients.
4. Customer relationship: Customer relationship explains the type of relationship a company builds with specific customer segments, representing the overall process of building and maintaining relationships with customers through delivering value and customer satisfaction.
5. Revenue streams: Revenue streams depict the cash generated by an organization or company from each customer segment. Some ways to build revenue streams include asset sales, usage fees, and borrowing.
6. Key resources: Key resources describe the most important assets needed to make the business model function. Every business model requires key resources, such as physical, financial, intellectual, or human resources, which can be owned or leased.
7. Key activities: Key activities describe the most important tasks that the organization or company must undertake to make its business model work. This requires key activities such as production, problem-solving to generate solutions, and platforms or networks.
8. Key partnerships Key partnerships describe the network of suppliers and partners that make the business model work, through optimization and economies of scale, risk, and uncertainty reduction, as well as resource acquisition and specific activities to create partnerships.
9. Cost structure: Cost structure describes all the expenses incurred in operating the business model.

3. DATA AND RESEARCH TECHNIQUE ANALISYS

SWOT analysis on Nymphaea Clinic can be summarize in the table below:

Table 1. SWOT analysis data of Nymphaea Clinic

Strength	Weakness
<ul style="list-style-type: none"> - Certified doctors - Products made with natural ingredients without added chemical preservatives, making them safe for all adults, pregnant women, and nursing mothers. 	<ul style="list-style-type: none"> - A new clinic, thus requiring time to gain customer trust. - Requires the right marketing strategy

<ul style="list-style-type: none"> - Competitive product prices - Services provided through online consultations and a website that can be used for customer follow-ups. - Providing excellent customer service in accordance with standard operating procedures - Providing discount cards to foster customer loyalty 	
Opportunities	Threats
<ul style="list-style-type: none"> - Wellness industry is still relatively few in number. 	<ul style="list-style-type: none"> - The significant growth of new clinics in the city of Bandung. - The increasing emergence of new clinics offering affordable prices.

Source: *Self Proceed, 2023*

Table 2. Key elements of BMC in Nymphaea Clinic

Key Elements	Examples
1. Customer segments	Men and women Pregnant and breastfeeding women
2. Value proposition	Patient education Honesty Creative quality of service Health awareness through aesthetics Natural product ingredients
3. Customer channels	Online Social media, WhatsApp, Website Onsite on Clinic
4. Customer relationship	Free Consultation Membership card
5. Revenue streams	Volume of sales
6. Key resources	Human resources Treatment tools Raw materials
7. Key activities	Reaching the market Retaining customers Acquiring new customers
8. Key partnership	Distributor Outsourcing
9. Cost structure	Provision of equipment and materials Employee salary Training cost

Source: *Self Proceed, 2023*

4. RESULTS AND DISCUSSION

The result of SWOT analysis on Nymphaea Clinic can be seen from the opportunities it has certified doctors, the product made from natural ingredients, the price of the product can be competitive, provided with the online and offline services that can be reach easily, provided with excellent services with the standard of operating procedures and also provided with discount cards for the loyal customers. The opportunities itself can be different because can hit directly for the customer who wants everything natural. The

weakness of course as new clinic, Nymphaea need time to gain customer trust and need the right marketing strategies so Nymphaea can become the famous wellness clinic. The threats are every single year in Bandung area itself growth many new clinics and the clinics sometimes provides low cost treatment. From this analysis we can see many strenght and opportunities besides the weakness and threats. The result of BMC Nymphaea Clinic can provides treatment for men, women, pregnant and breastfeeding women too. Education to patient, honesty, creative quality of services, natural product ingredients can be good for the value proposition. Cost structure that can be seen are provision of equipment, employee salary and training cost.

5. CONCLUSION

This study identifies the analysis oh Nymphaea Clinic according to SWOT analysis and BMC. The result of SWOT analysis and BMC that Nymphaea Clinic still have chance to open new market from the customer who wants the natural ingredients of the product, because wellness industry are relatively a few number in Bandung city. A new clinic takes time to gain customer trust, so requires the right marketing strategy to make it great clinic. Through well services, good price, and excellent customer services, we believe that this clinic can go well. Nymphaea Clinic can provide treatments for men, women and also pregnant and breastfeeding women that we can sure they usually hard to get treatment or skincare that best for their skin that not harm for their babies

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