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## **BUSINESS PLAN OF LIGHT STEEL MANUFACTURE**

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### **ABSTRACT**

*Along with the times, light steel is increasingly popular for roof truss construction. This is because light steel is much more economical than conventional steel or wood. Light steel also has many advantages that are very profitable for a building. In 2013, National Standardization Agency issued SNI 7971, a standard for planning light steel structures (cold-rolled). By this SNI, it is expected a strong and long-lived light steel structure. Light Steel is one of the building materials needed in the construction world because it is easy to obtain than other building materials. In the future, light steel will be widely used, mainly for the construction of the house, building, bridge, and others because the sale value is more economical and affordable to the public. This Final Project discussed the business plan of light steel manufacture by analyzing the feasibility of several aspects (Business Environment, Marketing Management, Operational Management, Human Resource Management, Financial Management). The data analysis technique used was a qualitative method using theories or concepts of Timmon's Model business plan and SWOT analysis. The light steel business has a net present value of more than zero ( $NPV > 0$ ). Moreover, the internal rate of return resulted exceeds the discount factor (assumed interest rate), in which the result is 43%. Thus, the rate of return exceeds the interest expense that must be paid ( $IRR > 12\%$ ). The payback Period occurs in the second year. Thus, the investment takes two years to return the investment funds that have been invested. Furthermore, the Gross Margin is around 12%. The profitability index and net profit margin (NPM) resulted are about 1.14 and 10%. The potential ROI is around 7%.*

**Keywords:** Business Plan, CV. Mitra Usaha Lingga Amanah Lestari, SWOT Analysis, Timmon's Model.

### **ABSTRAK**

Seiring perkembangan zaman, baja ringan semakin populer untuk konstruksi rangka atap. Hal ini dikarenakan baja ringan jauh lebih ekonomis dibandingkan baja atau kayu konvensional. Baja ringan juga mempunyai banyak keunggulan yang sangat menguntungkan bagi sebuah bangunan. Pada tahun 2013, Badan Standardisasi Nasional menerbitkan SNI 7971, yang merupakan standar perencanaan struktur baja ringan (cold-rolled). Dengan SNI ini diharapkan struktur baja ringan kuat dan berumur panjang. Baja Ringan merupakan salah satu bahan bangunan yang dibutuhkan dalam dunia konstruksi karena mudah diperoleh dibandingkan bahan bangunan lainnya. Kedepannya baja ringan akan banyak dimanfaatkan terutama untuk konstruksi rumah, gedung, jembatan, dan lain-lain karena nilai jualnya lebih ekonomis dan terjangkau oleh masyarakat. Tugas Akhir ini membahas rencana bisnis manufaktur baja ringan dengan menganalisis kelayakan beberapa aspek (Lingkungan Bisnis, Manajemen Pemasaran, Manajemen Operasional, Manajemen Sumber Daya Manusia, Manajemen Keuangan). Teknik

analisis data yang digunakan adalah metode kualitatif dengan menggunakan teori atau konsep rencana bisnis Model Timmon dan analisis SWOT. Usaha baja ringan mempunyai nilai sekarang bersih (net present value) lebih dari nol ( $NPV > 0$ ). Selain itu, tingkat pengembalian internal yang dihasilkan melebihi faktor diskonto (asumsi tingkat bunga), yaitu sebesar 43%. Dengan demikian, tingkat pengembaliannya melebihi beban bunga yang harus dibayar ( $IRR > 12\%$ ). Payback Period terjadi pada tahun kedua. Dengan demikian, investasi tersebut membutuhkan waktu dua tahun untuk mengembalikan dana investasi yang telah ditanam. Selanjutnya, Margin Kotornya sekitar 12%. Indeks profitabilitas dan net profit margin (NPM) yang dihasilkan masing-masing sebesar 1,14 dan 10%. Potensi ROI adalah sekitar 7%.

**Kata Kunci:** Rencana Bisnis, CV. Mitra Usaha Lingga Amanah Lestari, Analisis SWOT, Model Timmon.

## INTRODUCTION

Along with the economic progress and population growth, the needs of having private property as a residence or place of business are more increasing. With the increase of properties, the needs for building materials are also increased. Nowadays, the shifting trend in the use of roof truss construction for a house has occurred. Initially, the community used woods for the roof truss, and now they shift to another material, light steel.

The business opportunity in the light steel industry is quite large, so that many business actors are glancing over this business. The developmental challenges will certainly trigger a higher level of competition in various types of business activities. In order to seize the market, the entrepreneurs will compete to create products that are superior to each other. Thus, the appropriate business and marketing strategies are highly needed to overcome those conditions.

The quality of products and prices offered by the retailers are quite competitive, which is possible considering the amount of competition engaged in the same field. Recently, economic development, especially

in the MSME sector, has been increasing. Modernization occurs in various aspects of life so that the MSME activities carried out to fulfill the needs are also more diverse. By the variety of MSMEs, the MSMEs must be able to compete to fulfill the needs and survive. The government protects the national retail businesses through laws and regulations.

The factors that require to be assessed in the feasibility of investment are related to several aspects, including aspects of marketing, aspects of production technique, aspects of management, aspects of the environment, and aspects of financial. The aspects of finance are a core aspect because they determine the feasibility of business seen from economic and financial aspects.

## LITERATURE REVIEW

### Business Plan

A business plan is a document that states confidence in an ability of a business to offer goods or services by generating satisfactory and attractive profits for the funders.

Timmons' Model was made by Timmons et al. to recognize the process of forming an entrepreneurial encouragement and the desire for entrepreneurship (Nelloh, 2018:85). Based on the theory, the dimensions of opportunity have three indicators, the

entrepreneurial team has fourteen indicators, and 52 resources have three indicators in it. Timmons Model that is often studied can be seen below:

Based on Muchtar (2014:29), a business plan is a road map that will guide you in carrying out a business activity not to get lost easily. An organization with a Business Plan without taking into account clearly and carelessly doing everything will generate a failure and waste of time.

According to Zimmerer in Hamali (2016), the business plan has three main functions:

- Giving operation guidelines by making a plan for the future and arranging the strategy to achieve its succes.
  - Accepting the lenders and investors.
  - A business plan is a mirror of the maker.
- A business plan can help to do several tasks. It can be used by entrepreneurs to deliver their missions to potential investors. It can also be used by the companies that try to attract employees, prospects for new business, connecting with suppliers, or understanding how to manage their companies better.

## Framework

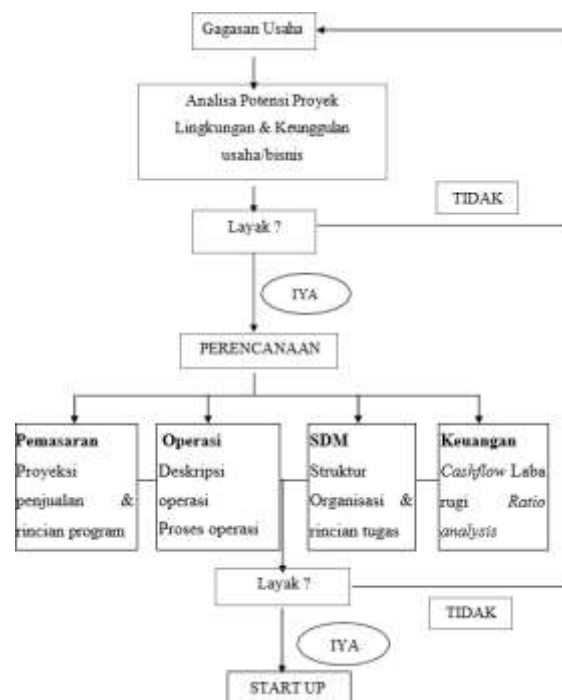


Figure 1 Timmons Model

## Entrepreneurship Process

An entrepreneur must be able to measure to what extent the potential of business opportunity can be realized. Therefore, identification and analysis are the

important part if the potential of the business is considered feasible to be realized. Thus, the follow-up for the next stage that must be conducted is by making a plan with assessments of marketing, operational, human resources, and financial if the results of the assessment with the indicators are feasible to be implemented as a business.



The following is the framework used in this study:

Figure 2 Framework Flow Chart

## RESEARCH METHOD

The research method used in this study was qualitative descriptive analysis with a case study approach. The qualitative descriptive analysis method is a study to obtain an overview of the business environment in CV. Mitra Usaha Lingga Lestari. It was conducted by examining the conditions, processes, characteristics, and results of a previously unknown variable by comparing it to the Timmons criteria.

Sugiyono (2013:9) explained that the qualitative research method is a method used in conditions of natural objects (as the opposing object is an experiment), in which the researcher was a key instrument. The data collection technique was conducted by triangulation. Furthermore, the data analysis was inductive, and the results of qualitative research emphasized more on the meaning of generalizations.

According to Sugiyono (2013:11), qualitative research is a research method used to examine certain populations or samples; the data collection uses research instruments; data analysis is quantitative.

## Eligibility Criteria

In this study, the criteria determined as a basis in arranging the business plan are the criteria to evaluate the business opportunities developed by Timmons (Spinelli and Adams, 2012:139- 140) as follows:

**Tabel 1**  
**Eligibility Criteria of Quick Screen**  
**Timmons**

No	Variables	Criteria	Indicators	
			High Potential	Low Potential
1	Market and related issues	Consumers needs and desires	Identified	Unidentified
		Consumers	Affordable	Unaffordable
		Return on Capital	< 1 Year	> 3 Years

		Value - added	IRR 40%+	IRR < 20%
		Market growth rate	+20%	< 20%
		Gross profit margin	> 40%	< 20%
2	Competitive advantage	Fixed and variable costs	High	Low
		The level of price and cost control	High	Low
		Network	Broad and strong	Narrow
3	Value creation and realization issues	Profit after tax	10-15% or more	< 5%
		Break-even time	< 2 years	> 3 years
		Time of positive cash flow	< 2 years	> 3 years
		Return on investment	40-70% or more	< 20%

## Data Collection Technique

According to Sugiyono (2017:224), "Data collection technique is the most strategic step of the study because the aim of the study is to obtain data. Without knowing the data collection technique, the researcher will not obtain the data that meets the determined standards."

The field study method used by the researcher was as follows:

- a. Interview  
An interview is a meeting between two people to share information and ideas through question and answer so that meaning can be constructed in a particular topic.
- b. Observation  
Observation is an observation of human behavior patterns in certain situations to obtain information about the desired phenomena. Observation is an important way to obtain factual information about someone because what people say is not necessarily the same as what they have done.
- c. Literature Study  
In the literature study, the writer collected and studied several theories and basic concepts related to the problems studied. The writer obtained the theories and basic concepts by examining various sources, such as books, journals, and relevant reading materials.
- d. Internet Research  
It is a data collection technique from sites or websites related to various information needed in this study.

## Analysis Design

The analysis technique used was qualitative, which used business plan theories or concepts to find out the situation that can be observed so that a further business plan can be made. It includes analyzing the business environment, business purposes and strategies, operational plan, marketing plan, human resources plan, and financial planning.

## RESULTS AND DISCUSSION

### Business Plan

To run a business, it needs a statement that can describe the main purpose and value of the business to provide the best services.

- a. Becoming the best light steel company in Central Java in 2012 that is professional, strong, efficient, tech, and providing the best quality for the consumers.
- b. Integrated services in every service to customers, to employees by giving the employee rights well, benefits by providing job opportunities for the local communities, and tree logging by using light steel materials for the roof truss, schools, and buildings.
- c. Customers by providing quality light steel products in building a house and/or place of business. Healthy and developing MSMEs, especially in Central Java.

Along with economic development and population growth, the needs for having own property as the residence or place of business are more increasing. With the increase in the needs of properties, the needs for building materials needed are also increased.

Nowadays, the shifting trend in the use of roof truss construction for the house has occurred. Initially, the community used woods for the roof truss, and now they shift to another material, light steel.

The business opportunity in the light steel industry is quite large, so that many business actors are glancing over this business. The developmental challenges will certainly trigger a higher level of competition in various types of business activities. In order to seize the market, the entrepreneurs will

compete to create products that are superior to each other. Thus, the appropriate business and marketing strategies are highly needed to overcome those conditions.

Approximately ten years from the beginning of its emergence, roof truss of light steel has increasingly become a common item in most Indonesian areas. Moreover, the increase in roof truss of light steel brand currently has registered more than 400 brands. With a very large market share, it is no wonder that Indonesia currently has become one of the largest consumers for light steel roof truss in Indonesia.

## Analysis of Business Environment

In order to analyze the business environment, identification related to the influence of internal and external factors on the business activities is needed. The internal and external factors will facilitate to find out whether the creation and development of a business are necessary or not.

### a. Political Factor

The policies carried out and applied by the government are strongly influential, according to the decision of the President of the Republic of Indonesia.

### b. Economical Factor

The company strategy is strongly influenced by the general condition of the economy where the company operates. Current and future economic conditions will affect the determination of company strategies. Generally, the economic aspect analyzed and diagnosed by the company is business cycles.

### c. Social Factor

Social factors include trust, value, attitude, opinion, and lifestyles of

community groups, the reflection of cultural conditions, physical environment, demographics, religion, education, and race.

### d. Technological Factor

In the last two decades, a quite drastic technological change has occurred in almost all sectors. Analyzing and estimating what types of technology will appear in the future is called technology forecasting. The success in having technology forecasting lies in the prediction accuracy of the technological capabilities in the future and the impact it will cause.

## Competitor

A competitor is a company engaged in the same field in Light Steel manufacture. In this case, the competitor offers Light Steel services and products with the same concepts to the consumers.

## Potential

Light Steel construction business is quite high currently due to the technological advances, which forces all circles to change from the traditional way into the more effective way, one of which is by using light steel roof truss in all construction needs, either in the company, government, or society. Thus, capitals, strategies, and quality products are necessary to be prepared.

## CONCLUSION AND SUGGESTION

### Conclusion

From the aim of making this business plan and in accordance with the research methods written in the previous chapter, the conclusion generated as the answer for the aim is:

1. The business plan that can be applied by Light Steel Manufacture Business from the business environment aspect is, first, creating a location or the place for Light Steel Manufacture that provides easy access for the consumers; second, maximizing the location of light steel storage so that it does not add the cost.

Business plan for running Light Steel Manufacture Business using the following aspects:

Business plan for running Light Steel Business in accordance with the following aspects:

First, the business environment, the results of analysis using IFAS and EFAS matrix, shows that this business in the position of "Growth Strategy," which means that Light Steel has power and big opportunities. Second, the Marketing Management in marketing the Light Steel products use several tools, web sites, social media, brochures/pamphlets, and proposal. Third, the operational management, in this case, the company determines the light steel that will be used by determining the size, shape, and types of light steel. Fourth, human resource management is by selecting the employees who are competent and committed in a team for light steel manufacture, light steel transportation, light steel marketing, and financial calculations. The Light Steel Manufacture employees are 19 employees. Fifth, financial management, from the financial aspect from the results of NPV, PI, IRR, and PP show that the investment for Light Steel business is feasible. Preparing the initial capital of IDR 1,001,000.00, the business plan of Light Steel Manufacture has a high potential and feasible to be run as the

implementation of business due to high potential according to Timmons Criteria. The high potential indeed cannot be separated from the potential and a lot of market share. This also cannot be separated from the increase in the needs of the community in building house, office, or school that wants quality materials.

However, to be a superior Light Steel Manufacture for the competitors, the company certainly must have the uniqueness in terms of good and quality product to fulfill the needs of the community.

## Suggestion

Based on the study conducted, the suggestions that can be given are as follows:

1. Increasing the return on investment by maximizing the revenue by marketing to various distributors of store buildings with establishing cooperation.
2. Considering the comparative analysis results between the wood roof and light steel roof, the writer will choose the light steel roof because the installation is faster, economical, and efficient. However, it is back to the reader to determine what kind of roof that will be used.
3. The rise of suppliers and light steel roof manufacture seems to be an evolution or change along with the technological advances at this time. Humans think to change and develop technological advances by various considerations, including environmental impact, efficiency, and the advantages obtained

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