

INVITATION BUSINESS FEASIBILITY STUDY ANALYSIS CUSTOM “ICARDU” IN BLITAR DISTRICT

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ABSTRACT

Given the high number of weddings in Blitar Regency, the printed invitation business presents a profitable and sustainable opportunity. ICARDU is a company specializing in custom invitation printing, allowing engaged couples to personalize their wedding invitations according to their preferences and vision. This business feasibility study aims to assess the viability of ICARDU's custom invitation printing business by evaluating its potential profitability and sustainability. Specifically, the study examines whether the business is worth pursuing and the expected level of profitability.

The research adopts a qualitative approach, utilizing interviews to gather data directly from participants. The interview questions cover key aspects such as financial feasibility, socio-cultural factors, and marketing strategies related to the custom invitation business in Blitar Regency. The collected data is then processed and analyzed using relevant theoretical frameworks to draw meaningful conclusions and recommendations. The findings indicate that ICARDU's custom invitation printing business meets the necessary feasibility criteria and is suitable for operation.

Keywords: Business Feasibility Study, Financial Aspects, Socio-Cultural Aspects, Marketing Aspects

INTRODUCTION

Weddings are a significant milestone for couples, requiring careful planning. Key preparations include choosing a concept, setting a date, selecting attire, booking a venue, arranging invitations, souvenirs, catering, entertainment, photography, and more—each tailored to the couple's preferences.

Custom print invitation businesses offer personalized wedding invitations, allowing couples to design unique cards. In Blitar Regency, most invitation services use a semi-custom approach, modifying only basic details like names and dates, often with outdated templates. A fully custom invitation business provides greater creativity and flexibility, enabling couples to create invitations that reflect their vision.

According to 2023 data from the Central Statistics Agency (BPS), Blitar Regency recorded 8,636 registered marriages, indicating a continued demand for custom-printed invitations. Many people feel more valued receiving printed invitations, which carry a more formal and sacred impression than digital ones. Additionally, the practice of including bank account numbers in digital invitations can be perceived as inappropriate, further reinforcing the preference for printed invitations. This suggests strong business opportunities for custom-printed invitations in Blitar Regency.

To succeed, custom invitation services must align with customer preferences, stay updated on trends, think creatively, and be highly responsive.

As Budiarti (2023) highlights, understanding consumer wants and needs is crucial in marketing management. A deep understanding of market demand enables businesses to design products and services that effectively meet customer expectations.

This feasibility study aims to produce more precise and focused research, minimizing potential failures while benefiting the custom invitation business, ICARDU. It also seeks to identify solutions to mitigate future risks and uncertainties. Given the business landscape in Blitar, this study evaluates the feasibility of ICARDU from socio-cultural and financial perspectives.

The study provides ongoing benefits for business owners by guiding decision-making and project selection to maximize long-term profitability and minimize losses. The primary beneficiaries of this study include prospective business owners and potential customers.

LITERATURE REVIEW

Understanding Business Feasibility Study

According to Gie (2020) in the A feasibility study is widely recognized, particularly among entrepreneurs, as a critical tool for assessing business opportunities. It evaluates the potential benefits of a business idea or project, both financially and socially, to determine its viability. Often referred to as a feasibility study, it serves as a basis for deciding whether to proceed with or abandon a business plan.

According to Kasmir and Jakfar (2020:07), a feasibility study involves an in-depth analysis of a prospective business to determine its viability. This process includes collecting, measuring, calculating, and analyzing data using specific methods to ensure well-informed decision-making and optimal outcomes.

Aspect Study Theory

1. Financial Aspects

According to Kasmir and Jakfar (2020:89), the financial aspect assesses a company's overall financial health and is considered just as crucial as other aspects—if not more so. Many entrepreneurs view profitability as a key factor in determining feasibility. The financial assessment typically includes:

- a) Sources of funds to be obtained
- b) Investment cost requirements
- c) Estimated investment income and costs over several periods including the types and amounts of costs incurred over the life of the investment
- d) Investment assessment criteria
- e) Financial ratios are used to assess a company's capabilities.

2. Socio-Cultural Aspects

According to the Big Indonesian Dictionary (KBBI), "social" refers to matters related to society. It can also mean concern for public interests, such as helping or donating. The word "social" originates from the Latin *socius*, meaning together, united, bound, allies, or friends, and from *socio*, meaning to make friends. Thus, "social" can be understood as relating to friendship or community. Experts define "social" as follows:

- a) Philip Wexler: Social understanding is a fundamental trait inherent in every individual.
- b) Lena Dominelli: Social is an incomplete element of human relationships that requires explanation for its fragile aspects.
- c) Keith Jacobs: Social is something constructed and shaped within a community setting.

From these definitions, social can be concluded as a set of norms, values, and rules derived from community culture that guide human interactions within society.

Meanwhile, the definition of culture according to the Big Indonesian Dictionary (KBBI), culture can be defined as thoughts, reason, customs or something that has become a habit that is difficult to change. Meanwhile, culture is defined as the result of human activity and inner creation (reason), such as beliefs, arts and customs. Human interactions with each other and with the natural surroundings

produce an order of thought systems, moral systems, values, norms and beliefs. All of this is then used in human life and produces social systems, economic systems, belief systems, knowledge systems, technology, art, and so on.

3. Marketing Aspect

Marketing is a crucial activity for business sustainability, profitability, and growth. Experts define marketing as follows:

- a) Laksana (2019:1) – Marketing is the interaction between sellers and buyers to conduct transactions for goods or services. It focuses on the activity of offering products rather than a physical marketplace.
- b) Tjiptono & Diana (2020:3) – Marketing involves creating, distributing, promoting, and pricing goods, services, and ideas to facilitate mutually beneficial exchanges and build lasting relationships with stakeholders in a dynamic environment.
- c) Limakrisna & Purba (2017:4) – Marketing plays a key role in the economy by creating economic value, which determines the price of goods and services. It serves as the link between production and consumption.

Assessing the market perspective is crucial, as no business can thrive without demand for its products or services. This assessment includes understanding market size, demand trends, industry share, competition, and product life cycles.

Key Market Factors:

- a. Demand: The quantity of goods buyers are willing to purchase at various price levels.
- b. Supply: The quantity of goods available in the market at different price levels.

Factors Influencing Supply:

1. Prices of Other Goods – Competing or substitute goods can impact demand.
2. Production Costs – Higher costs may limit supply.
3. Company Goals – Businesses may optimize production for profit maximization rather than full capacity utilization.

A strong market perspective helps businesses make informed decisions, adapt to competition, and optimize growth strategies.

RESEARCH METHOD

This research employs qualitative methods to deeply explore and understand phenomena by collecting, analyzing, and interpreting non-numerical data. This approach focuses on social

context, individual experiences, and the meanings within the studied phenomenon (Fadli, 2021).

Problem analysis follows structured research procedures and techniques tailored to the data type and research objectives, whether qualitative or quantitative (Rijali, 2019). Additionally, effective data management ensures accuracy, integrity, accessibility, and reliability. This includes systematic data collection, organization, storage, and security to support thorough analysis and valid conclusions (Julkarnain & Rizki Ananda, 2020).

Data for this study was collected through interviews, the primary method for obtaining in-depth insights. Interviews enable researchers to directly capture participants' perspectives, experiences, and evaluations. While traditionally conducted face-to-face, they can also take place via telephone or online platforms. In this study, two respondents from the ICARDU custom printed invitation business were interviewed. The first interview was conducted in person with the business owner, while the second was administered via Google Form with a local resident living near the business. These interviews provided crucial qualitative data on the company's operations, challenges, and market perception within the local community.

RESULTS & DISCUSSION

ICARDU is a custom invitation printing business in Srengat District, Blitar Regency. It specializes in personalized wedding invitations, offering custom designs, colors, models, and themes tailored to clients' preferences. ICARDU prioritizes customer desires, stays updated on trends, thinks creatively, and delivers responsive, visually appealing designs. The business centers on transforming customers' creativity into their dream invitations.

1. Financial Aspects

ICARDU started its custom invitation printing business with initial capital from the owner's personal funds. Pricing is based on the complexity of the design, with higher difficulty levels costing more. The pricing tiers are:

- A. Simple: Rp 3,000 - Rp 5,000 per invitation
- B. Medium: Rp 5,000 - Rp 7,000 per invitation
- C. Difficult: Rp 7,000 - Rp 10,000+ per invitation

Additional costs may apply for special materials like premium paper or ink.

2. Socio-Cultural Aspects

ICARDU targets engaged couples seeking personalized wedding invitations that reflect their desired design and theme. Customers have the freedom to express their ideas, as long as they align

with societal values and norms. With a focus on creativity, ICARDU accommodates various styles, from unique and luxurious to simple and elegant, based on customer preferences.

To ensure invitations match clients' expectations, ICARDU encourages customer involvement throughout the design process. For seamless communication, consultations are available in person by appointment or via video calls through WhatsApp, Zoom, Google Meet, and other platforms.

3. Marketing Aspect

ICARDU targets engaged couples seeking fully customized wedding invitations. Unlike most competitors in Blitar Regency, which offer semi-custom invitations with preset designs and limited personalization, ICARDU allows customers to create unique invitations that reflect their vision. While semi-custom options are faster to produce, they lack design variety and originality.

To attract customers, ICARDU primarily promotes its products through Instagram, leveraging its wide user base. Additionally, word-of-mouth marketing plays a key role. The main advantage of ICARDU is its commitment to customer satisfaction by transforming personal ideas into one-of-a-kind invitations, setting it apart from competitors with fixed template designs.

CONCLUSION

ICARDU, a custom invitation printing business located on Jl. Flamboyant in Srengat District, Blitar, has been evaluated for feasibility across multiple aspects. Financial analysis confirms that ICARDU is a viable and sustainable business with strong profit potential. From a socio-cultural perspective, the business aligns with community norms and values, ensuring its acceptance within the local market. Additionally, from a marketing standpoint, ICARDU has a clearly defined target audience, particularly creative individuals seeking unique, custom-designed invitations.

However, despite its feasibility, ICARDU faces challenges in its marketing efforts, as revealed through interviews with residents in Blitar District. A significant portion of the local population remains unaware of ICARDU's custom invitation services, largely due to the dominance of competitors offering semi-custom invitations with pre-designed templates. This market preference restricts ICARDU's appeal primarily to young couples who favor creativity and personalization. To enhance its market presence, the business must bridge these awareness and promotional gaps through targeted marketing strategies.

To overcome marketing challenges and expand its customer base, ICARDU should adopt a more aggressive and strategic promotional approach. A key recommendation is to strengthen its digital marketing efforts by utilizing multiple social media platforms beyond Instagram, such as Facebook, TikTok, and other trending channels where potential customers are highly active. Additionally, word-of-mouth marketing should be reinforced by encouraging satisfied customers to share their experiences and recommend ICARDU to their networks.

Targeting Gen Z couples could be particularly effective, as they have a strong appreciation for personalized designs and are highly engaged on social media. To capture this segment, ICARDU could collaborate with influencers and digital content creators to showcase its unique offerings. Furthermore, launching promotional campaigns, discounts, and referral programs can incentivize customers to spread the word. By implementing these strategies, ICARDU can enhance brand awareness, attract a broader audience, and position itself as the go-to choice for custom invitation printing in Blitar District.

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