

CHAPTER II MARKETING PLAN

2.1 Market Size

Research is a method that can give a data support for entrepreneur to determine the target customer for the business and the marketing strategy for the business. Because of that people usually do research before starting a business. On this occasion, the writer collects quantitative data through a questionnaire that filled out by 47 peoples.

Age

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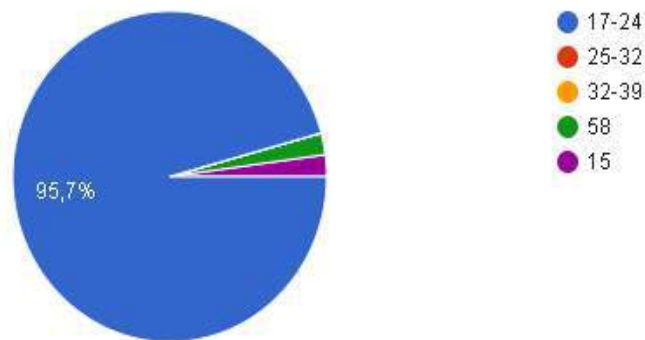


Chart 2.1 Target Age

In the questionnaire that was conducted by writer, Jim's caramel can be consumed by male and female and all age. As can be seen at the chart that this product can be enjoyed by Baby Boomers to Generation Z, in age range from 15-58 years old.

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Profession

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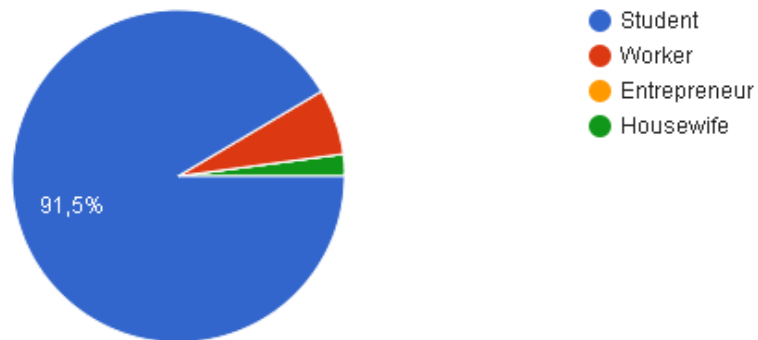
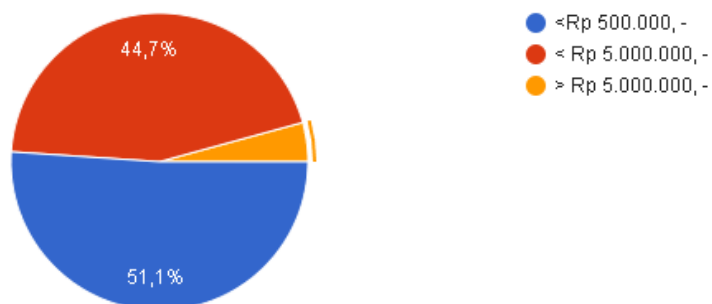


Chart 2.2 Target Market Profession

Based on the market research that the writer conduct, the primary target market of Jim's Caramel is Coffee Shop and housewife. And the secondary target is worker and students. This product is suitable as breakfast and snack accompaniments, so that is why this product may be needed by housewife, workers, and students.

Expenses in a month?

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Chart 2.3 Target Market Expense in a Month

As can be seen in Chart 2.3 Most of the target market of Jim’s caramel have monthly expenses in the range of R 500.000 - Rp 5.000.000. Jim’s Caramel is affordable so that people can purchase the product under the expense budget per month.

Do you like caramel

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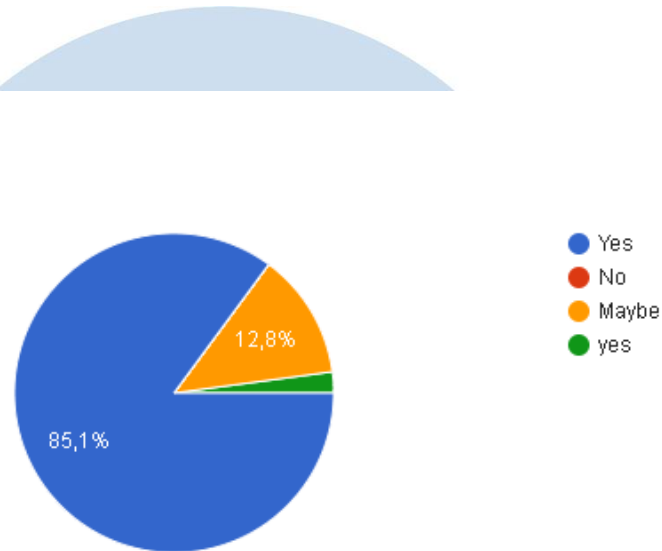


Chart 2.4 Percentage of people who like Caramel

Most of the respondents like the taste caramel, as can be seen on the Chart 2.4. Because there are a lot of people that like the taste of caramel, the writer sees big opportunity in this business.

How often can you buy caramel in 6 months?

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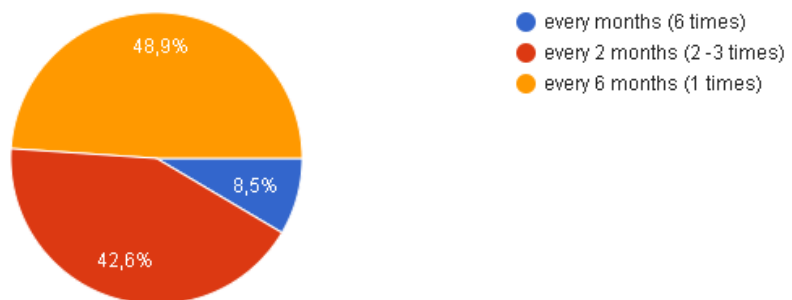


Chart 2.5 Frequency of Buying

In behavioral segmentation, this product is a product that is purchased for several months because this product is used as a companion to desserts and drinks. As can be seen on the Chart 2.5 most of respondents can buy the caramel every

two months. Even though the respondents seldom to purchase the caramel, there are still potential customers like coffee shops, Bakery and other culinary industry that can be benefited by this product.

2.2 Competitor Analysis

Jim's Caramel has huge potential to enter this industry, because Jim's Caramel offers products with new innovations that is use a health sweetener that called Lontar's Nectar. And also, in the caramel industry itself, it is not often found home-based caramel like Jim's Caramel, most of the products found in the market are produced in factories as can be seen on sub-chapter 2.2.1.

2.2.1 Competitor

a. Kiku



Picture 2.1 Kiku Caramel Sauce

Kiku is a brand that sell homemade salted caramel. The price for 100-gram Kiku Caramel Syrup is Rp 10.000, -. Kiku product can be found in online shop like Tokopedia, Lazada, Shope and etc. Strength of Kiku is homemade caramel sauce and that are sold in retail. Meanwhile the Weaknesses of Kiku are lack of advertisement, lack of official social media and store, and lack product variates. Kiku may need to expand the market and try to explore a new product with the caramel sauce. Threat of Kiku are changes in customer preferences, the product is using a granulated sugar that can trigger diabetes.

b. Amagula



Picture 2.2 Amagula Caramel Sauce

Amagula is a brand that sell many products for beverage blend. The price for 750-gram caramel sauce is Rp 130.000, -. Amagula product can be found in online shop like Tokopedia, Shopee, and etc. Strength of Amagula is variative product and strong brand image. Weaknesses of Amagula is high price. Opportunity of Amagula is intensify the promotion. Threat of Amagula health concern (diabetes), changes costumer preferences, the product is using a granulated sugar that can trigger diabetes.

c. Morin



Picture 2.3 Morin Caramel Topping

Morin was founded in 1978. Morin dedicated for making jam for Indonesian. Morin has two types of products such as Morin Jam and Morin Spread. The price of 310-gram Morin Caramel sauce is Rp 26.000,-. Morin can be found in every supermarket like Alfamart, Indomaret, Foodhall, Farmers, and etc. Also, can be found in website, and online shop, etc. Strength of Morin products are affordable price, strong brand awareness, easy to find. Weaknesses of Morin Product are there is an artificial taste of the caramel, intense competition, unappetizing packaging label design. Opportunity of Morin products are improving the product taste and packaging. Threat of Morin products is new competitor, changes in customer taste preferences, the product is using a granulated sugar that can trigger diabetes.

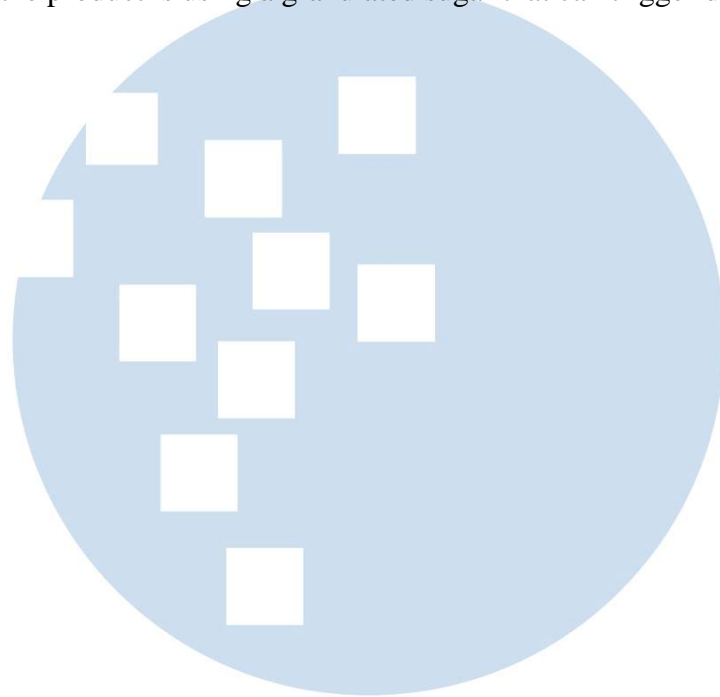
d. Mariza



Picture 2.4 Mariza Caramel Topping

Mariza was found in 1973, selling the Sri kaya spread along the way Mariza create new product like jam, caramel sauce, powdered layer cake and etc. The price of 1000-gram Mariza Caramel Topping are Rp 46.000,-. Mariza Topping can be found in every supermarket and online shop. Strength of Mariza product strong brand awareness, strong capital. Weaknesses of Mariza is uninteresting packaging, intense competition.

Opportunity of Mariza Product are improving the product packaging, make a new innovation by changing the packaging or concept. Threat of Mariza is new competitor and changes in customer taste preferences and the product is using a granulated sugar that can trigger diabetes.



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2.2.2 SWOT

Table 2. 1 SWOT Analysis Jim's Caramel and Competitors

SWOT Analysis	Jim's Caramel	Morin	Mariza	Kiku	Amagula
Strength	<ul style="list-style-type: none"> - The product is good for gastric health -Homemade caramel -High-quality packaging 	<ul style="list-style-type: none"> -Brand Image in Indonesia -Capital 	<ul style="list-style-type: none"> -Brand Image in Indonesia -Capital 	<ul style="list-style-type: none"> -Homemade Caramel -Retail 	<ul style="list-style-type: none"> -Variative product -Brand Image
Weaknesses	<ul style="list-style-type: none"> -Low brand awareness -Low Capital 	<ul style="list-style-type: none"> -Product taste -Lack of product innovation -Un-appetizing packaging label design 	<ul style="list-style-type: none"> -Product taste -Lack of product innovation (many similarities with other brand product -Un-interesting packaging 	<ul style="list-style-type: none"> -Lack advertisement -Lack official store in online shop and social media -Lack product innovation -Un-interesting packaging 	<ul style="list-style-type: none"> -High price
Opportunity	<ul style="list-style-type: none"> -Expand the market -Make a product innovation using Signature Caramel -Few competitors for home production 	<ul style="list-style-type: none"> -Improving product taste -Product Innovation -Market expansion -Change the label design 	<ul style="list-style-type: none"> -Improve taste -Change the packaging -Make product innovation 	<ul style="list-style-type: none"> -Expand the marketing -Explore new product -Change the packaging 	<ul style="list-style-type: none"> -Intensify the promotion -Explore new market
Threat	<ul style="list-style-type: none"> -People easy to imitate the product -Human Resources -People preferences 	<ul style="list-style-type: none"> -New competitors -People preferences 	<ul style="list-style-type: none"> -New competitors -People preferences 	<ul style="list-style-type: none"> -Health concern -People preferences 	<ul style="list-style-type: none"> -Health concern -People preferences

2.3 Sales Goal

Table 2. 2 Jim's Caramel Sales Goal

Sales Goals	Month 1	Month 2	Month 3	Month 4
Customer	50	60	84	130
Customer Base	-	30	50	75
Growth	-	20%	40%	55%
Average Revenue	Rp 5.450.000	Rp 6.540.000	Rp 9.156.000	Rp 14.170.000
Marketing Expenses	Rp 1.000.000	Rp 1.000.000	Rp 1.000.000	Rp 1.000.000
Customer Acquisition Cost	Rp 300.000	Rp 300.000	Rp 300.000	Rp 300.000

2.4 Marketing Strategy

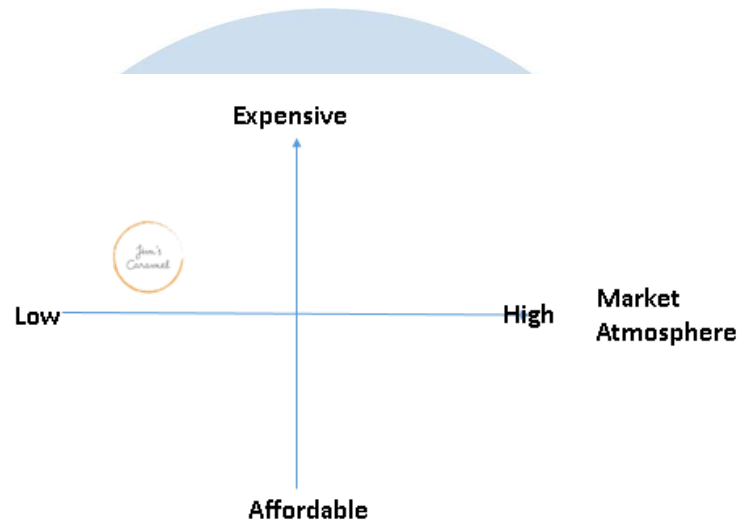
Table 2.3 Marketing Factors

Factors	Morin	Mariza	Jim's Caramel
Location	Indonesia	Indonesia	Indonesia
Core Product	Jam	Jam	Caramel Sauce
Customer	Low-Middle Class	Low-Middle Class	Middle Class
Manufacture	factory	factory	home production
Distribution	Online and supermarket	Supermarket and online	Online
Marketing	Website, TV ads	TV ads, Website	Ads at Tokopedia, Google

2.4.1 Product Characteristics

The main product of Jim's Caramel Company is Signature Jim's Caramel which is made from Lontar Nectar from Nusa Tenggara Timur, the local community use the Lontar nectar for sugar replacement. Lontar nectar is known to having benefit for gastric health (Alexandra, Harianto, & Choirisa, 2021). The taste of Signature Jim's Caramel is sweet, slightly sour from the Lontar Nectar and there is a tingling sensation on the tongue, and also creamy

from the heavy cream. Other than the Signature Jim's Caramel there is an ordinary product like Salted Caramel. Beside the Caramel Jim's Caramel also provide a Buttercream Regal that people can used for giving a hamper on big days.



Picture 2.6 Jim's Caramel Product Characteristic Map

2.4.2 Distribution

Jim's Caramel distribute the products through online shop like Shopee, Tokopedia and social media (Instagram) also website. Beside that Jim's Caramel company also distribute from supermarket such as Farmers and Daily Market.

2.4.3 Promotion

Jim's Caramel Company use a mouth-to-mouth marketing by giving the product to a random people in bazar that conducted in shopping center and giving the product to some of coffee shop. Also, Jim's Caramel Company set an ad in Tokopedia and Google to promote the product. For the free promotion Jim's Caramel Company use the social media platform to promote the product such as Instagram, Facebook, TikTok.

Table 2. 4 Promotion Fee

Promotion fee	Budget 1 year
Tokopedia Ads	Rp 2.000.000, -
Google Ads	Rp 2.000.000, -
Stand in Supermarket	Rp 5.500.000, -
Promotion Tools	Rp 500.000, -
Graphic Design for Ads	Rp 2.000.000, -
Total	Rp 12.000.000, -

2.4.4 Pricing

Pricing strategy can be one of the factors that can attract the customers in new businesses. Jim's Caramel Company use a Value-based pricing strategy for the product pricing. Value-based pricing is the price is based on how the customer believe the products worth (Heaslip, 2021). Here is the price list of Jim's Caramel product, as can be seen on table 2.4

Table 2.5 Product Pricing of Jim's Caramel

Product/service description	Size	Price
Signature Caramel Sauce (Spout Pouch)	500 grams	Rp 65.000, -
Signature Caramel Sauce (Glass Bottle)	500 grams	Rp 75.000, -
Salted Caramel Sauce (Spout Pouch)	500 grams	Rp 50.000, -
Salted Caramel Sauce (Glass Bottle)	500 grams	Rp 60.000, -
Buttercream Signature Caramel Regal	6 pcs/ 1 Box	Rp 120.000, -
Buttercream Salted Caramel Regal	6 pcs/ 1 Box	Rp 110.000, -

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