

CHAPTER I

COMPANY OVERVIEW

1.1 Industry Analysis

The frozen food industry in Indonesia has experienced substantial growth in recent years, driven by rapid urbanization and changes in consumer lifestyles (Prasetya, 2025). Indonesia's frozen food market is projected to reach a value of USD 6.1 billion by 2034, indicating significant market expansion and increasing consumer demand (IMARC Group, 2024). This development reflects a major shift in consumer behaviour, especially among middle-class consumers, who increasingly prefer practical, time-saving, and high-quality meal solutions (Wasik et al., 2024). In addition, business strategy analysis highlights that a strong value proposition plays an important role in achieving competitiveness within the frozen food sector (Perdana, 2023). As a result, many food producers are focusing on premiumization, product quality enhancement, and innovative packaging to meet evolving market expectations.

Consumer purchasing decisions in the frozen food sector are strongly influenced by factors such as product quality, pricing, and food safety perceptions. However, the current market is still largely dominated by mass-produced ready-to-eat frozen products that emphasize affordability rather than premium quality. This condition creates an opportunity for new businesses to enter the premium frozen snack segment by targeting consumers who seek convenience without compromising taste, quality, or packaging standards (Budiono, Hartoyo, & Ali, 2024). Through the implementation of an e-commerce-based business strategy, companies can effectively reach niche markets and strengthen their market positioning within the premium frozen snack industry (Sitohang, Suprehatin, & Adhi, 2021).

Furthermore, the growth of Indonesia's frozen food industry is supported by improvements in infrastructure and technological development. Research regarding cold supply chain systems indicates that technological innovation is necessary to maintain product quality and operational efficiency. Technologies such as

Blockchain, Electronic Data Interchange (EDI), and Radio Frequency Identification (RFID) are proven to improve traceability and strengthen cold chain management systems (Sugiarto, 2021). Effective cold chain management is also essential in reducing product waste and ensuring frozen food products maintain their quality during distribution from production facilities to consumers (Sulas, 2022).

The increasing role of e-commerce and social media has also contributed significantly to consumer purchasing behaviour and brand awareness in the frozen food industry (Siahaan & Ciamas, 2025). Digital platforms provide convenience, broader product selections, and access to customer reviews and product information, allowing consumers to make more informed purchasing decisions (Sitohang, Suprehatin, & Adhi, 2021). During the COVID-19 pandemic, online grocery shopping became more widely adopted and continues to influence consumer purchasing patterns today (Pasaribu, Ibrahim, Hirasawa, & Lusita, 2025).

In addition, rising health awareness among consumers has increased demand for frozen food products that contain natural ingredients, minimal preservatives, and higher nutritional value (Pujiarti & Furkan, 2026). This trend creates opportunities for premium risoles products to utilize high-quality ingredients and provide transparent nutritional information to attract health-conscious consumers. At the same time, the growth of the middle-class population has encouraged the demand for premium and gourmet frozen food products, where consumers are willing to pay higher prices for better taste, ingredient quality, and overall dining experience. The popularity of frozen snack products such as french fries, nuggets, and pastries further reflects the increasing preference for convenient yet high-quality food products (Jakpat Insight, 2024). Moreover, halal certification has become an important factor in building consumer trust, especially in Indonesia as a majority-Muslim country, while also supporting supply chain sustainability and product credibility (Kristanto & Kurniawati, 2025). Overall, the frozen food industry in Indonesia continues to show strong growth potential, particularly through product innovation and market development opportunities (Santoso, 2024).

1.2 Company Description

Richsoles is a premium frozen food business specializing in gourmet risoles. It will operate as an online based business, leveraging e-commerce platforms, social media, and delivery services to reach customers efficiently. The business will be based in Tangerang, Indonesia.

Richsoles aims to reinvent traditional risoles by offering high quality, gourmet style frozen risoles that customers can enjoy at home. Unlike typical ready to eat fried risoles sold in street stalls, Richsoles provides a premium frozen alternative made with fresh ingredients, unique flavors, and a high-end presentation. The product is designed for convenience while maintaining the authentic crispiness and rich taste of homemade risoles.



Figure 1.1 Richsoles Logo

Richsoles was founded by Muhammad Iqbal, an entrepreneur passionate about the frozen food industry and premium snack innovation. The brand name “Richsoles” is a play on words, combining “Rich” to represent luxury and premium ingredients, and “Soles” as a creative reference to risoles, highlighting the product’s identity. The brand emphasizes rich flavors, indulgent fillings, and an elevated snack experience.

Richsoles is set to launch in 2026, focusing on online sales and direct-to-consumer marketing. The logo reflects sophistication and elegance, with a design that represents the crispy golden exterior of risoles combined with a premium aesthetic to reinforce the brand’s upscale positioning.

Vision

To become Indonesia's leading premium frozen risoles brand by 2030, recognized for delivering gourmet-quality snacks that combine exceptional taste, convenience, continuous innovation, and sustainable value for modern consumers.

Mission

1. To consistently produce premium frozen risoles using high-quality ingredients and standardized food safety processes to ensure excellent taste and product quality.
2. To deliver restaurant-quality frozen snacks that are practical, easy to prepare, and accessible for consumers seeking convenience without compromising flavor.
3. To develop and launch innovative risoles variants and unique flavors regularly in order to elevate traditional Indonesian snacks into modern gourmet products.
4. To strengthen customer relationships through active social media engagement, personalized marketing strategies, and responsive customer service that improves customer satisfaction and loyalty.
5. To build a trusted and sustainable brand by maintaining consistent product quality, supporting responsible business practices, and adapting to modern consumer trends.



Figure 1.2 Menu of Richsoles