

Economy Section Article

Business Model Canvas and SWOT Analysis on the Purchases Feasibility Electric Vehicles in Denpasar City

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ABSTRACT

The use of electric vehicles is currently one of the main ways to achieve one of the main targets and goals of the Sustainable Development Goals (SDGs), namely Climate Action or a form of focus on handling climate change and realizing fossil energy security. Although electric vehicles have more positive impacts on the environment and the community, their usage is still relatively low compared to conventional vehicles. This research aims to determine the feasibility of purchasing electric vehicles at Uwinfly Arjuna Bali. Uwinfly Arjuna Bali uses Business Model Canvas and SWOT analysis to create the right sales and promotion strategy to encourage public interest in electric vehicles. This research uses qualitative descriptive methods. The data used in this study was obtained from interviews, documentation, and literature studies. The application of the IFAS Matrix, EFAS Matrix, IE Matrix, and SWOT Matrix is used in SWOT analysis. In addition, to find out the market conditions in the Uwinfly Arjuna Bali business, a feasibility assessment of non-financial and financial aspects is also carried out. The analysis using the Business Model Canvas indicates a need for development in customer segmentation. The results of the SWOT Matrix analysis show that Uwinfly Arjuna Bali's business is strong and likely. In the analysis of business feasibility aspects, it can be concluded that Uwinfly Arjuna Bali's business is worth pursuing.

KEYWORDS

business feasibility studies; business model canvas; electric vehicles; sustainable development goals; swot analysis

1. INTRODUCTION

The current global scenario is marked by the undeniable presence of climate change, posing a threat to the natural environment and human well-being (Upadhyay, 2020). A significant contributor to this phenomenon is the emission of greenhouse gases, a key driver of global warming. Indonesia is the tenth-largest contributor to global greenhouse gas emissions, underscoring the urgency for environmental action (Lamba et al., 2020). Paradoxically, the escalating number of vehicles, reliant on diminishing fossil fuel supplies, poses a dual challenge by exacerbating emissions and endangering the country's energy sustainability (Idris et al., 2022).

Switching to electric cars is important to fight climate change because it lowers greenhouse gas pollution (Breuer et al., 2021). Electric cars are better for the earth than regular cars because they don't release pollution into the air (Lazzeroni et al., 2021). This change aligns with global plans to lower carbon emissions and helps ensure energy security as fossil fuel stocks are used up (Rabbi et al., 2022). The government of Indonesia is committed to encouraging people to buy electric cars, as shown by Presidential Regulation Number 55 of 2019 (Maghfiroh et al., 2021). This rule encourages active involvement, especially from the car industry, which shows that the government is serious about promoting sustainable transportation (Setiawan et al., 2022). Ultimately, using electric cars is essential for meeting climate goals and creating a greener, more sustainable future (Yuliandari & Violie, 2021).

Uwinfly Arjuna Bali, a distributor and dealer in Denpasar, leads the city's electric vehicle (EV) movement. They promote EVs' eco-friendliness, smooth, silent operation, and cost-effectiveness with lower running costs and simplified maintenance. However, restricted range and lengthier charging periods have prevented the widespread adoption of EVs. EVs have downsides, but Uwinfly Arjuna Bali promotes their benefits. They want to bridge the gap between innovation and regular life by selling a choice of electric vehicles and spreading awareness of their benefits, making Denpasar and Beyond cleaner, quieter, and more sustainable.

Using the Business Canvas Model and a SWOT Analysis, this study aims to determine whether Denpasar City can acquire electric vehicles. The Business Model Canvas is an all-inclusive framework that lays out a company's processes to create, deliver, and collect value. To determine whether it is possible to incorporate electric vehicles into the city's transportation system, the study will use the Business Model Canvas in conjunction with the SWOT Analysis. The results will help shed light on the feasibility of the change and guide the creation of targeted advertising and sales tactics. Ultimately, these plans aim to get people excited about electric cars, which aligns with the larger goals of green and sustainable urban transportation. As a result, the study offers important information that can be used theoretically and practically to promote eco-friendly transportation.

2. METHODOLOGY

This study used a descriptive qualitative method. This research is a case study that aims to determine the feasibility of buying an electric vehicle at Uwinfly Arjuna Bali. Data collection in this study was carried out using interviews, documentation, and a literature review. The primary data in this study were obtained by interview method and documentation with the business owner Uwinfly Arjuna Bali (Hajirasouli et al., 2021). Meanwhile, secondary data was obtained through a literature review. The interview process in this study was structured by researchers with the Uwinfly Arjuna Bali electric vehicle business owner (Tavory, 2020). The documentation process in this study was in the form of photos and

sound recordings taken during interviews with the business owner, Uwinfly Arjuna Bali (Crossley et al., 2021). In this study, a literature review was carried out by collecting information related to this research from journals and books that can be used as references in preparing this research report (Mengist et al., 2020).

A comprehensive analysis of Uwinfly Arjuna Bali’s feasibility in adopting electric vehicles employed data analysis techniques, integrating the Business Model Canvas and SWOT analysis. Financial scrutiny, investment feasibility, and strategic planning were assessed, while non-financial aspects covered legal, market, management, human resources, and environmental considerations (Sideri, 2021). The study utilized IFAS, EFAS, and SWOT matrices to address strengths, weaknesses, opportunities, and threats, ensuring a robust evaluation of Uwinfly Arjuna Bali’s potential in the electric vehicle market.

3. RESULTS AND DISCUSSION

3.1. Business Model Canvas

The Business Model Canvas is a comprehensive framework delineating an organization’s strategic steps in creating, delivering, and capturing value (Sjödín et al., 2020). This canvas sheet intricately details the fundamental aspects of business design, comprising nine interconnected elements. Osterwalder’s four foundational blocks—supply, consumers, infrastructure, and finance—comprise interconnected components, encompassing key considerations such as value proposition, customer relationships, channels, customer segments, key partners, key activities, key resources, cost structure, and revenue streams (Islam & Iyer-Raniga, 2023). This model’s simplicity enhances its utility, providing a lucid depiction of complex business concepts for enhanced comprehension.

Business Model Canvas				
Key Partners <ul style="list-style-type: none"> PT. Uwinfly Indonesia Industries Caezar Molis Bali Home Credit FIF Kredit Plus BPR Kertiawan 	Key Activities <ul style="list-style-type: none"> Sales of electric vehicles Doing marketing of electric vehicles to customers 	Value Propositions <ul style="list-style-type: none"> Stylish, modern and dynamic vehicle design Providing home service Provide warranty on the vehicle Assist in the management of vehicle documents 	Customer Relationship <ul style="list-style-type: none"> Provide the best service to customers Provide attractive promos and cashback Provide convenience in transactions 	Customer Segments <ul style="list-style-type: none"> All of people who want to switch from conventional vehicles to electric vehicles. People who have an interest in electric vehicles
	Key Resources <ul style="list-style-type: none"> Physical resources : electric vehicle shops. Financial resources: IDR 150,000,000. HR: owner and several employees 		Channel <ul style="list-style-type: none"> Own channel Via flyers, Word Of Mouth Instagram, Facebook, Tiktok, and influencers 	
Cost Structure <ul style="list-style-type: none"> Fixed Costs: rent, employee salaries Variable Costs: electricity costs, vehicle unit purchase costs, shop maintenance costs, promotion costs. 			Revenue Stream <ul style="list-style-type: none"> The pricing mechanism applies a fixed price. Sales of electric vehicles both through Instagram and in person. 	

Figure 1. Business Model Canvas Uwinfly Arjuna Bali (Source: Processed data, 2023)

Uwinfly Arjuna Bali successfully implements the ninth element in the Business Model Canvas. Strategic development opportunities for the organization include refining customer segmentation on the Customer Segment element, encompassing individuals interested and disinterested in electric vehicles due to governmental policies. Regarding key partnerships,

Uwinfly Arjuna Bali can enhance collaborative efforts by engaging in educational initiatives with the government to promote the advantages of electric vehicles. Furthermore, optimizing promotional activities and expanding market outreach can be achieved through efficient service provision, enticing promotions, and fostering customer satisfaction, thereby bolstering the sales of electric vehicles.

The research “Conceptual Design of a Business Model Canvas Mobile Battery Swap Charging Station” by Rochani et al. (2023) focuses on mobile battery swap charging stations. Research on the strategic and operational deployment of mobile charging stations, including client segmentation, critical relationships, cost structures, and income sources, using a business model canvas. In line with this paper’s modeling findings, creative business models for mobile battery charging stations can help build sustainable and efficient electric car infrastructure.

3.2. Feasibility Study

A business feasibility study is a meticulous research endeavor aimed at evaluating the viability of a proposed business idea, specifically in terms of its potential to yield profitability. According to Galati et al. (2021), this comprehensive analysis delves into the intricacies of the business plan, assessing its appropriateness for implementation. The study scrutinizes various facets of the business to ascertain whether it is feasible and capable of achieving success. A business feasibility study serves as a detailed examination and assessment of a business or idea, providing insights into its practicality and potential for successful execution.

Determining a business’s feasibility hinges on its ability to meet predetermined standard values across multiple dimensions. Dong et al. (2020) state that to do a complete business feasibility evaluation, it is necessary to look at more than one thing. This study exemplifies applying such a holistic approach in evaluating the feasibility of acquiring electric vehicles at Uwinfly Arjuna Bali. Various aspects, encompassing financial, operational, and strategic considerations, are scrutinized to ascertain the viability of this business decision. By systematically evaluating each facet, this study aims to provide a nuanced understanding of the overall feasibility of incorporating electric vehicles into Uwinfly Arjuna Bali’s operations.

3.2.1. Legal Aspect

The meticulousness and authenticity of corporate documentation are imperative as they constitute the legal foundation that businesses must possess, encompassing their entity structure and requisite permits. Uwinfly Arjuna Bali, in this context, has obtained a Risk-Based Business Permit with Business Identification Number (NIB) 2403220069905, categorizing it as a low-risk new motorcycle retail business. In addition to NIB, the company holds a Taxpayer Identification Number (NPWP) with the number 08.399.163.8-901.00. Ensuring roadworthiness, Uwinfly Arjuna Bali provides electric vehicles with pertinent documents such as taxes and road permits, ensuring the safety and compliance of their electric vehicles on the road.

3.2.2. Market and Marketing Aspects

The assessment of market opportunities and product potential is intricately examined through the lens of market and marketing aspects. Uwinfly Arjuna Bali adopts a strategic approach by delving into the marketing mix’s seven elements. This integrated strategy elucidates how the company strategically determines, provides, and offers its products or

services to the target market segment. By scrutinizing aspects such as product, price, place, promotion, people, process, and physical evidence, Uwinfly Arjuna Bali endeavors to comprehend and optimize its positioning within the market, ensuring a nuanced understanding of the dynamics influencing customer engagement and market success (Ziegler & Abdelkafi, 2022).

3. 2. 2. 1. Products

Uwinfly Arjuna Bali strategically addresses the product elements encompassing types, quality, design, packaging, size, features, brand name, service, and warranty in its electric vehicle offerings. These encompass diverse types and aesthetically appealing color choices under the Uwinfly brand, distinguished as the premier quality electric vehicle brand characterized by a modern, dynamic, and stylish design. The product line includes electric bicycles and motorbikes, with a commendable average monthly sale of 20 units. Uwinfly Arjuna Bali further enhances customer satisfaction by providing spare parts and vehicle servicing. Notably, the official guarantee accompanying the purchase of electric bicycles and motorbikes reinforces the commitment to product quality and customer assurance, contributing to the brand's credibility and market standing.

3. 2. 2. 2. Price

Price, the value relinquished in exchange for a product or service, constitutes a critical aspect of Uwinfly Arjuna Bali's market strategy. The pricing structure employed by the dealership aligns closely with industry standards for electric vehicle dealers. The price range for vehicles at Uwinfly Arjuna Bali spans from IDR 5,000,000 to IDR 22,900,000. Notably, the pricing is bifurcated into on-road and off-road categories, reflecting the nuanced considerations in the pricing strategy. This competitive pricing approach positions Uwinfly Arjuna Bali within the market landscape, offering affordability while catering to diverse customer preferences and requirements.

3. 2. 2. 3. Place

The place element, encompassing distribution channels, scope, location, warehouse placement, and transportation, plays a pivotal role in Uwinfly Arjuna Bali's market strategy. It was situated at Jln. Arjuna No. 11, Dauh Puri Kaja, Kec. North Denpasar, Denpasar City, Bali 80111, the store's location is strategically positioned for easy customer accessibility. This advantageous location caters to Denpasar City residents and draws customers from various cities across Bali. The business's market segmentation targets individuals interested in electric vehicles, extending its reach to a diverse customer base seeking environmentally friendly transportation options. Meticulously considering place elements fortifies Uwinfly Arjuna Bali's market presence and facilitates widespread customer engagement.

3. 2. 2. 4. Promotions

Promotion, advertising, sales force, and public relations constitute vital elements in Uwinfly Arjuna Bali's promotional strategy. The adept utilization of social media platforms, including Instagram, TikTok, and Facebook, underscores the company's proactive approach to introducing its products to the public. Collaborative initiatives with influencers and active participation in exhibitions further amplify the brand's visibility. Moreover, leveraging customer-to-customer recommendations proves invaluable in promoting electric vehicles. Uwinfly Arjuna Bali's multifaceted promotional endeavors showcase a well-rounded

approach, strategically employing various channels and influential networks to communicate its offerings effectively and enhance market presence.

3. 2. 2. 5. Physical Evidence

Uwinfly Arjuna's physical evidence encompasses its retail facility situated at Jln. Arjuna No. 11, Dauh Puri Kaja, Kec. North Denpasar, Denpasar City, Bali 80111. This physical shop serves as a prominent showcase for electric vehicles, providing customers with a firsthand experience of the products. Within this setting, transactions of buying and selling electric vehicles transpire, reinforcing the tangible and experiential aspects of Uwinfly Arjuna's offerings. The physical shop becomes a pivotal component of the brand's physical evidence, establishing a tangible presence and facilitating customer engagement in the context of electric vehicle acquisition.

3. 2. 2. 6. People

The people element, encompassing company employees, customers, and other stakeholders, is acknowledged as a critical factor in Uwinfly Arjuna Bali's business model. Recognizing human resources as the paramount asset, the company strongly emphasizes the skills and welfare of its employees. Business operations are overseen directly by the owner, with the support of adept and experienced professionals. Employees are committed to delivering optimal service marked by friendliness and courtesy in customer interactions. This approach not only underscores the significance of human capital but also reinforces Uwinfly Arjuna Bali's dedication to ensuring a positive and client-centric experience in their business dealings.

3. 2. 2. 7. Process

The procedural framework applied by Uwinfly Arjuna Bali in delivering services to customers is methodical and customer-centric. Marketing initiatives are tactfully executed through social media platforms, ensuring widespread public recognition. Prospective customers expressing interest can visit the physical store or conveniently place vehicle orders via Instagram. The transaction process ensues, involving a mutual agreement on vehicle type and color selection. Subsequently, the completion of the transaction involves the submission of requisite documents and files for the issuance of a Vehicle Number Certificate. Notably, employee-driven vehicle delivery is facilitated for customers beyond Denpasar, while local customers have the additional convenience of test-driving the vehicles before making a purchase. This meticulous procedural approach reflects Uwinfly Arjuna Bali's commitment to seamless customer experiences and efficient service delivery.

3. 2. 3. Financial Aspect

The financial aspect of business feasibility involves a comprehensive analysis of costs, anticipated expenditures, and projected income. Financial scrutiny can be conducted through investment feasibility criteria, encompassing metrics such as Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI). The Payback Period (PP) calculation provides insights into the duration required for a business to recover its initial investment. Determining the breakeven point, where business income matches the invested capital, is crucial. This investment is accomplished through the Break Even Point (BEP) calculation, offering valuable insights into the financial viability and sustainability of the business venture. These financial evaluations are pivotal indicators, guiding decision-making processes and ensuring a sound and economically viable business proposition.

Based on the financial assessment, Uwinfly Arjuna Bali demonstrates feasibility. The positive Net Present Value (NPV) of IDR 51,291,120 achieved within a 5-month operational period signifies a favorable outcome. The Internal Rate of Return (IRR) also stands at 28.44%, surpassing the required interest rate of 18%, confirming the execution viability. The Profitability Index (PI) further supports this conclusion, with a value of 1.61, exceeding the benchmark of 1. These financial metrics collectively affirm the sound financial standing of Uwinfly Arjuna Bali, providing a solid foundation for its continued success and sustainability in the electric vehicle market.

The calculated Payback Period for Uwinfly Arjuna Bali's capital investment is an expedited one month and 15 days. Moreover, the Break Even Point (BEP) analysis reveals consistent positive outcomes from December to April, indicating the point at which the business covers its costs. In December, the BEP unit and Rupiah BEP were 1.06 and IDR 14,784,425, respectively. In subsequent months, we witnessed a steady BEP, with values of 1.04, 1.04, 1.05, and 1.04, and corresponding Rupiah BEP figures. This value-sustained profitability and efficient payback underscore the financial soundness and resilience of Uwinfly Arjuna Bali's business model.

3. 2. 4. Management and Human Resources Aspects

This aspect scrutinizes the managerial resources capable of planning, executing, and controlling activities in alignment with the company's objectives, necessitating a sound organizational structure. Uwinfly Arjuna Bali, under the direct management of its owner, Mr. I Komang Kresna, along with his wife, Mrs. Ika, and a dedicated team of employees, maintains a business culture centered on friendliness and exceptional customer service. According to [Miretti et al. \(2021\)](#), the organizational structure is characterized by simplicity and flexibility, with distinct sections such as marketing, store, mechanical, and finance. The marketing section focuses on product promotion through various channels, while the Store staff ensures cleanliness, customer service, and timely vehicle deliveries. The mechanical section addresses customer vehicle service needs, and the finance section meticulously records business expenses and income. Employees receive competitive basic salaries, with shop staff earning IDR 1,500,000 and marketing staff IDR 2,000,000.

3. 2. 5. Environmental Aspects

Environmental considerations encompass the multifaceted impact of a company on its surroundings. Uwinfly Arjuna Bali stands as a positive contributor, aligning with governmental initiatives to expedite the adoption of electric vehicles. Utilizing electric vehicles serves as a proactive solution to mitigate the emission of greenhouse gases, consequently addressing climate change. According to [Cao et al. \(2021\)](#), this commitment resonates with the sustainable development goal of climate action. Additionally, Uwinfly Arjuna Bali's embrace of electric vehicles aligns with the broader objective of preserving fossil fuel resilience. Beyond environmental benefits, the company's endeavors contribute to job creation, fortifying the local economy and fostering a holistic approach to sustainability and societal well-being.

3.3. SWOT Analysis

SWOT analysis, an acronym for Strengths, Weaknesses, Opportunities, and Threats, is a structured framework to delineate strategic service strategies. As elucidated in Freddy Rangkuti's presentation, this analytical tool systematically evaluates both external and internal factors. The primary objective is to optimize advantages and opportunities while

concurrently mitigating weaknesses and threats. According to [Raouf et al. \(2021\)](#), by meticulously organizing and scrutinizing these factors, SWOT analysis becomes an invaluable instrument in strategic planning, enabling businesses to chart a course that aligns with their strengths, shores up their weaknesses, capitalizes on available opportunities, and fortifies against potential threats. This methodical approach contributes to informed decision-making, fostering adaptability and resilience in dynamic business environments.

According to [Wibowo \(2023\)](#), integral to SWOT analysis, the EFAS Matrix (External Factor Analysis Summary) and IFAS Matrix (Internal Factor Analysis Summary) serve as crucial tools for evaluating internal strengths and weaknesses in tandem with external opportunities and threats. These matrices facilitate a comprehensive comparison of internal strategies against external factors, providing a systematic framework for strategic decision-making. The IFAS Matrix concentrates on internal aspects, emphasizing strengths and weaknesses, while the EFAS Matrix delves into the external environment, focusing on opportunities and threats. Together, they furnish a nuanced understanding of the interplay between internal capabilities and external dynamics, guiding organizations toward effective strategic planning and execution.

3.3.1. Matrix IFAS

Uwinfly Arjuna Bali exhibits a robust internal profile, with an impressive score of 2.76 for internal strength factors, surpassing the score of 0.93 attributed to internal weaknesses. This data underscores that the company's intrinsic strengths outweigh its identified weaknesses. The cumulative effect is reflected in the noteworthy total IFAS Matrix score of 3.69, affirming Uwinfly Arjuna Bali's favorable positioning in leveraging internal factors for strategic advantages. According to [Shaik et al. \(2023\)](#), this assessment provides valuable insights into the company's internal dynamics, aiding in informed decision-making and strategic planning as it navigates the landscape of electric vehicle adoption and business sustainability.

3.3.2. Matrix EFAS

Uwinfly Arjuna Bali demonstrates a favorable external landscape, with a substantial score of 2.48 for external opportunity factors, surpassing the score of 1.14 for external threats. This data highlights the company's adeptness in identifying and capitalizing on external opportunities while mitigating potential threats. The collective impact is evidenced by the commendable total EFAS Matrix score of 3.62, emphasizing Uwinfly Arjuna Bali's strategic alignment with external factors. According to [Bohnsack et al. \(2020\)](#), this comprehensive evaluation provides a robust understanding of the external environment, enabling the company to navigate challenges effectively and seize opportunities for sustained growth and success in electric vehicle adoption.

3.3.3. Matrix Internal-External (IE)

The positioning and strategic analysis for Uwinfly Arjuna Bali relies on the comprehensive scores derived from the IFAS and EFAS Matrix. According to [Barman et al. \(2023\)](#), this analytical approach involves evaluating the nine cells within the matrix, enabling the company to discern its strategic positioning. By considering internal strengths and weaknesses alongside external opportunities and threats, Uwinfly Arjuna Bali can strategically determine alternative courses of action for future business expansion and adeptly navigate the competitive landscape. This methodical analysis is a cornerstone for

informed decision-making, fostering adaptive strategies to ensure sustained growth and effective competition within the dynamic electric vehicle market.

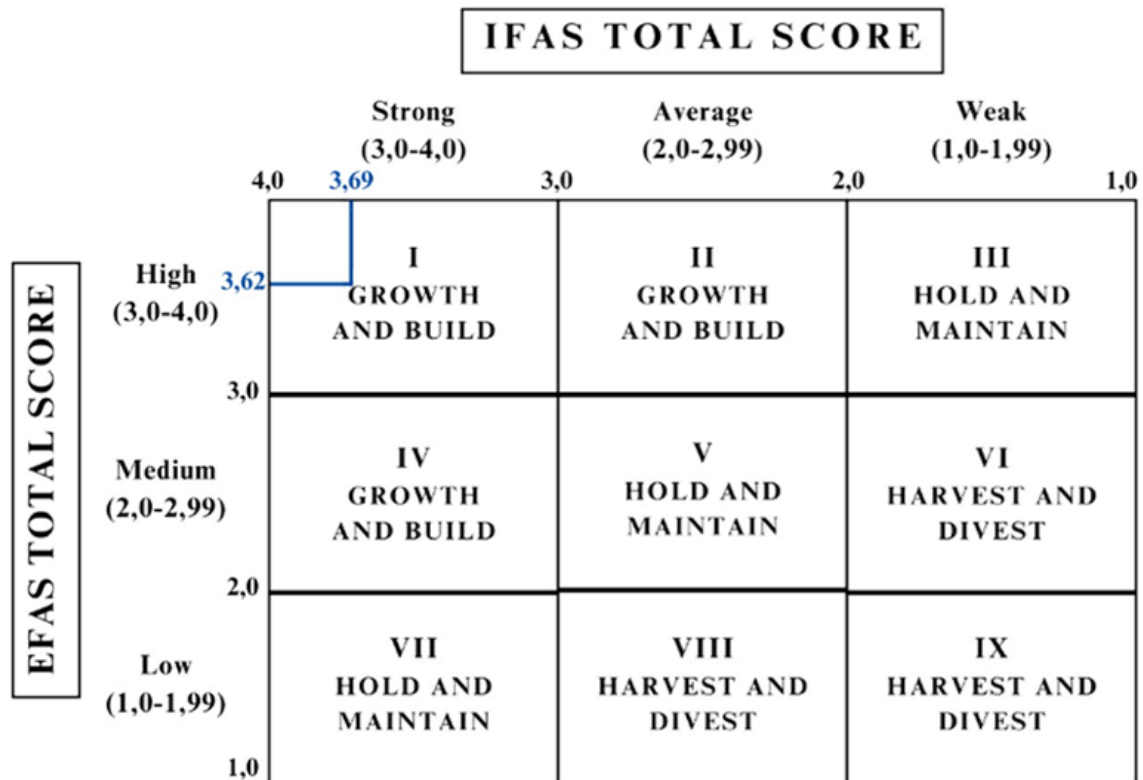


Figure 2. Matrix Internal-External Uwinfly Arjuna Bali
(Source: Processed data, 2023)

Uwinfly Arjuna Bali, positioned in cell 1 of the internal-external matrix, aligns with the growth and build quadrant. This positioning is akin to findings in the research by [Husairi et al. \(2021\)](#), indicating a shared strategic context. The recommended strategies for Uwinfly Arjuna Bali involve an intensive approach, encompassing market development, market penetration, and product development, or an integrative strategy, including backward integration, forward integration, and horizontal integration. To actualize these strategies, the company can enhance customer service, expand market reach through intensified social media promotion, and actively participate in exhibitions as platforms for business promotion. These strategies are tailored to capitalize on the growth potential and fortify Uwinfly Arjuna Bali's market presence.

3.3.4. Matrix SWOT

The SWOT Matrix serves as a methodical presentation of the factors derived from the SWOT Analysis, systematically organized into a matrix. According to [Almutairi et al. \(2022\)](#), this structured approach enhances the analytical process, clearly and concisely displaying all relevant factors for a comprehensive assessment. In the case of Uwinfly Arjuna Bali, the SWOT Matrix encapsulates the strengths, weaknesses, opportunities, and threats, providing a visual representation that facilitates a nuanced understanding of the company's strategic landscape. Utilizing this matrix aids in identifying key strategic insights, enabling informed decision-making, and formulating targeted strategies.

IFAS	Strengths	Weaknesses
	<ol style="list-style-type: none"> 1. Stylish, modern and dynamic vehicle design 2. Many types and color variations of vehicles 3. Lower maintenance and fuel costs 4. Providing home service 5. Environmentally friendly vehicles 6. Cheaper vehicle tax costs 	<ol style="list-style-type: none"> 1. Mileage and maximum speed are still limited 2. Haven't been able to reach the terrain in the form of a sharp uphill road 3. Battery charging time is quite long 4. Only provide Uwinfly brand electric vehicles 5. Electric refueling stations are still limited
EFAS	SO Strategy	WO Strategy
Oppurtunities	SO Strategy	WO Strategy
<ol style="list-style-type: none"> 1. The development of increasingly sophisticated technology 2. Reducing greenhouse gas emissions from the use of fossil energy 3. Electric vehicles as everyday vehicles 4. The price of fuel oil has increased 5. Provision of subsidies for the purchase of electric vehicles by the government 	<ol style="list-style-type: none"> 1. Make good use of social media for promotional activities 2. Expanding market reach 3. Participating in exhibitions to introduce electric vehicles to the public 4. Increase customer satisfaction 	<ol style="list-style-type: none"> 1. Keep up with technological developments to improve the quality of electric vehicles 2. Expand cooperation with the government to promote electric vehicles 3. Adding electric fueling stations
Threats	ST Strategy	WT Strategy
<ol style="list-style-type: none"> 1. There are many competing companies 2. Electricity rates may increase 3. Public doubts about electric vehicles 	<ol style="list-style-type: none"> 1. Improving the quality of service to customers 2. Provide attractive promos to customers 	<ol style="list-style-type: none"> 1. Creating superior value in order to be able to win the competition 2. Add supporting facilities for electric vehicles 3. Outreach to the public about electric vehicles

Figure 3. Uwinfly Arjuna Bali Matrix SWOT
(Source: Processed data, 2023)

Based on the SWOT Matrix Analysis, Uwinfly Arjuna Bali emerges as a robust business with promising opportunities. Consequently, a recommended alternative strategy for business development is the SO strategy, emphasizing the alignment of Strengths with Opportunities. According to [van Zanten and van Tulder \(2021\)](#), this strategic approach entails leveraging the company’s strengths to capitalize on emerging opportunities. Uwinfly Arjuna Bali can implement SO strategies by prioritizing initiatives such as enhancing customer satisfaction, utilizing social media for effective promotional activities, expanding market outreach, and actively participating in exhibitions to introduce electric vehicles to a wider audience. Through these targeted strategies, the company can strategically position itself to maximize

its strengths with the prevailing opportunities, fostering sustainable growth and market prominence.

Electric vehicles (EVs) present compelling advantages, making them an appealing choice for consumers and businesses. Notably, EVs contribute to environmental sustainability by diminishing emissions and lowering carbon footprints. Moreover, according to [Husain et al. \(2021\)](#), the potential for cost savings on fuel and maintenance enhances their economic appeal. Technological advancements have further bolstered the EV landscape, improving driving range and overall performance. These enhancements position electric vehicles as increasingly competitive alternatives to traditional internal combustion engines, fostering a paradigm shift toward sustainable and efficient transportation solutions.

Within the WO (Weaknesses Opportunities) strategy framework, Uwinfly Arjuna Bali can strategically align with technological advancements to enhance the quality of electric vehicles. Embracing the evolving landscape of technology provides an avenue to address current limitations in electric vehicles, such as restricted mileage and maximum speed. According to [Feng & Magee \(2020\)](#), this strategy involves staying abreast of sophisticated technological developments, ensuring that potential improvements can be applied to refine and develop electric vehicles further. Moreover, fostering collaboration with the government in promoting electric vehicles becomes pivotal, as supportive policies can stimulate public interest and contribute to the overall success of electric vehicle adoption, creating a symbiotic relationship between technological innovation and strategic partnerships.

While electric vehicles (EVs) showcase notable strengths, they are not without weaknesses. Common concerns encompass the charging infrastructure's adequacy and range anxiety, stemming from uncertainties about the vehicle's travel distance on a single charge. According to [Venegas et al. \(2021\)](#), the initial higher purchase cost of EVs than traditional vehicles poses a financial barrier for potential adopters. Environmental apprehensions arise from the production and disposal of EV batteries, accentuating sustainability challenges. Furthermore, the market may present limitations in the available EV models. Recognizing and addressing these weaknesses becomes essential for the holistic integration and widespread acceptance of electric vehicles in the automotive landscape.

Within the WT (Weaknesses Threats) strategy framework, Uwinfly Arjuna Bali can strategically establish superior value propositions to gain a competitive edge. According to [Chirumalla et al. \(2022\)](#), this involves effectively communicating the advantages and benefits of electric vehicles to the public, addressing potential weaknesses, and dispelling concerns. Collaborating with the government to enhance supporting facilities for electric vehicles contributes to creating a conducive environment for community acceptance. Uwinfly Arjuna Bali positions itself to navigate threats and strengthen its market presence by aligning with government initiatives and actively participating in public outreach.

The electric vehicle market exhibits considerable opportunities for growth and innovation. According to [Cao et al. \(2021\)](#), the surge in environmental consciousness and governmental encouragement for electric vehicle adoption fosters a burgeoning market. This environment stimulates prospects for advancements in battery technology, the expansion of charging infrastructure, and the introduction of new electric vehicle models to meet evolving consumer demands. Embracing these opportunities enables companies like Uwinfly Arjuna Bali to not only navigate potential threats but also contribute to the ongoing evolution and sustainability of the electric vehicle industry.

4. CONCLUSION

Based on a comprehensive evaluation of Uwinfly Arjuna Bali's business model and feasibility analysis, it is evident that the company has successfully implemented the nine elements of the Business Model Canvas. In terms of business development, the company's strategic approach includes customer segmentation to encompass both those interested and uninterested in electric vehicles, aligning with government policies for environmentally friendly transportation. Key partnerships are leveraged to expand cooperative relationships, collaborate with the government, and educate the public about the benefits of electric vehicles. Uwinfly Arjuna Bali demonstrates legal eligibility with proper permits and legal documentation for the electric vehicles offered in business feasibility. The market and marketing aspects reflect feasibility through evident market share and successful sales. The company's advantages in providing electric vehicles, home services, streamlined transactions, reasonable pricing, and effective promotional activities contribute to its feasibility. Financially, positive indicators such as positive Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI), coupled with a short Payback Period, affirm the business's feasibility. Regarding management and human resources, Uwinfly Arjuna Bali exhibits feasibility with a well-defined organizational structure, clear job descriptions, and fair compensation, fostering a conducive working environment. The business is deemed feasible from an environmental perspective as it actively promotes environmentally friendly electric vehicles. The IFAS Matrix and EFAS Matrix analyses place Uwinfly Arjuna Bali in a growth and build position, signifying its positive internal and external factors. The SWOT Matrix reinforces the business's strengths and opportunities, leading to the recommended strategy of leveraging strengths to exploit opportunities (SO strategy). This matrix involves enhancing customer service, offering attractive promotions, participating in exhibitions, and continually staying abreast of technological advancements to improve electric vehicle quality. Uwinfly Arjuna Bali is positioned for growth and development, backed by a robust business model, favorable market conditions, and strategic planning that aligns with industry trends and opportunities.

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