ENTREPRENEURSHIP PROGRAM BUSINESS PROJECT

FINAL REPORT

"TERAS OMAH GUEST HOUSE"

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ACCOUNTING INTERNATIONAL PROGRAM

FACULTY OF BUSINESS AND ECONOMICS

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DECLARATION OF AUTHENTICITY

Here I declare the originality of my Business Project Report. I have not presented another person's work for my university degree, nor have I presented another person's words, ideas or expressions without acknowledgment.

If at a later date this statement is proven to be untrue, I am willing to accept any sanctions in accordance with the stipulated provisions or the consequences.

Yogyakarta, March 16, 2022

Bionia Puteri Yasmin

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Bionia Puteri Yasmin

ABSTRACT

The business project entitled Entrepreneurship Program Business Project Final Report "Teras Omah Guest House" is a lodging accommodation business in Yogyakarta that rents out one full house per night. In this report, the author plays a role as a manager who built and managed the system of *Teras Omah*. This business has a semi-remote concept in the form of self-check-in at an affordable price in collaboration with B2B travel agents, Internet companies related to guest houses and hotels (Tiket.com). The reason this business was founded because it wants to take advantage of the availability of land and capital currently owned which are considered less effective and efficient. In addition, the decline in the number of covid 19 since PPKM has increased the potential for tourists visiting and looking for lodging in Yogyakarta. Seeing this opportunity, the writer decided to make a guest house business professionally.

The business project is carried out for 6 months starting from November 2021 to April 2022.The focus of the research in writing this business project were: (1) Can Indonesian people accept *Teras Omah* Guest House products as an accommodation option while in Yogyakarta? (2) How to defend *Teras Omah* Guest House products against increasingly fierce business competition?

Based on the results of the *Teras Omah* Guest House business project, 19 days were sold with an initial target of 20 days. Meanwhile, in product marketing that is done through social media, it is felt that it is not enough so that the author update the strategy, namely by providing promo prices at certain times so that this strategy has an impact on the sales of *Teras Omah* guest house.

Keywords: *Teras Omah*, Guest House, Yogyakarta, Affordable Price

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CHAPTER I
INTRODUCTION

1.1 Study Background

Yogyakarta is one of the most popular tourist destinations and has a high potential in bringing tourists to Indonesia, both local and foreign tourists. Starting from cultural heritage in the form of temples, mountains in the north, beaches in the south, and many historical places, available in Yogyakarta. In addition, this city is also known as the "*kota pelajar*" where many universities and students come from various regions in Indonesia. Yogyakarta has several well-known public and private universities, so it can attract students to visit (Sarbini, 2018). As an effect, parents, families, and relatives of students also come to this city. With a large number of tourist visitors from various regions, it can increase the need for lodging for tourists to rest.

During the COVID-19 pandemic, the tourism industry in Yogyakarta is still quite prospective compared to other provinces in Indonesia. Even in the pandemic era, Yogyakarta is still the prima donna of tourist destinations, both local and international. In 2020 tourist visits to the city of Yogyakarta were 1,385,781 tourists, both domestic and foreign (Parwanto, 2020). The implementation of the national PPKM has made the number of covid cases since the end of July 2021 in Yogyakarta continue to decline (Adminwarta, 2021). The decline in the number of COVID-19 cases provided a sense of trust and security for tourists to travel to Yogyakarta. This showed a positive trend of increasing tourist visits and prospects to Yogyakarta.

According to Deddy Pranowo Eryono, Chair of the Indonesian Hotel and Restaurant Association (PHRI) DIY, the room occupancy rate or hotel occupancy in Yogyakarta and other areas in DIY in early 2022 has increased. The average occupancy for star hotels was 60-70 percent and for non-star hotels 20-40 percent. This high room occupancy rate is triggered by the continued

number of meetings, incentives, conferencing, exhibitions (MICE) of several corporations, and changes to the Christmas and New Year holiday agenda.

By looking at the data above, the author believed that the lodging business in Yogyakarta is one type of business that is quite potential because it sees the development and increasing market demand. Currently, the author's parents have the capital in the form of a house with a strategic location in the city of Yogyakarta which is suitable for use as a guesthouse. Taking into account the data, the availability of land, and capital, the author took the initiative to manage the house into a guest house that is operated professionally with profit sharing. Therefore, the management of *Teras Omah* is run by the author. The author hopes that the product that will be pioneered has good prospects in the future, is in demand by the wider community, and develops rapidly. Hopefully, tourists in Indonesia, especially from the family and group segments, choose *Teras Omah* guest house as a travel partner when visiting Yogyakarta.

1.2 Problem Formulation

a. Can *Teras Omah* Guest House be an accommodation option for the community while in Yogyakarta?
b. How to defend *Teras Omah* Guest House products and services against the increasingly fierce business competition?

1.3 Study Objectives

a. To find out if *Teras Omah* Guest House can be an accommodation option for the community while in Yogyakarta.

b. To find out how to defend *Teras Omah* Guest House products and services against increasingly fierce business competition.

1.4 Expected Outcomes

The expected outputs from the implementation of the business are as follows:

1. *Teras Omah* Guest House can be accepted in the community and become one of the business opportunities that have good prospects in the future so that it can improve the economy in Yogyakarta.
2. *Teras Omah* Guest House is able to survive with new innovations that have quality and can compete in the increasingly stringent lodging service industry in Yogyakarta.
3. A sustainable guest house business, which has a positive impact in moving other business sectors around the guest house.

1.5 Program Benefits

a. For Student

1. To train and application of lecture knowledge.
2. To improve the ability and socialization of the work environment.
3. To increase knowledge, experience, and insight in the field of work regarding the world of work.
4. To increase income in business.
5. To Generate skilled and creative entrepreneurs in providing a good idea / quality / business ideas.
6. To finish the final project in lectures.

b. Education Sector

The results of this business research are expected to provide benefits both in the field of education and business practitioners. In the field of education, this business plan can be a learning tool to know the analysis and business processes of the guest house so as to provide knowledge to future generations. Meanwhile, In the field of education, it can be a learning tool to know the analysis and business of guest houses so that they can provide knowledge to future generations. Likewise, other business people who are interested in working in the same field can learn from this business report so that it can be a transfer of knowledge.

c. Environmental business sector

The existence of this program with output in the form of guest house products, will implicitly also bring benefits to local residents. With the establishment of this guest house business, it will bring in various local and foreign guests. It is possible that there will be interactions between guests and local residents in the form of increasing culinary business potential, services, and the introduction of potential things in the environment around the guest house.

1.6 Systematic Writing

The final report of this business project consists of 5 chapters, including

1. Chapter I : Introduction explained the study background of the problem, problem formulation, study objectives, expected outcomes, program benefits, and systematic writing.

2. Chapter II: Literature Review explained the definition of business, definition of entrepreneurship, goals of entrepreneurship, benefits of entrepreneurship, swot analysis, Business Model Canvas, and business feasibility analysis.

3. Chapter III: Business Project Implementation Methodology described the general description of the business plan, business activity ideas, market opportunities, business feasibility analysis, Business Model Canvas, SWOT Analysis, and sustainability of business projects.

4. Chapter IV: Business Project Implementation and Analysis described the business profile, realization of business project budget, business project implementation, problem identification and solutions, and business project implementation analysis.

5. Chapter V: Conclusions and Suggestions briefly contained the final conclusions of the business project research and recommendations based on the experiences that have been carried out for further improvement of the implementation process.

CHAPTER II
THEORETICAL REVIEW

2.1. Business Definition

Business is either an occupation, profession, trade, or is a commercial activity which involves providing goods or services in exchange for profits (Appkey, 2020). Business is an economic activity that is carried out in a systematic and structured manner with the intention of making a profit (Eko Purwanto,2020). Meanwhile, according to Bobsusanto (2021), a business is a trading business carried out by a group of people who are organized in order to make a profit by producing and selling goods or services to meet the needs of the community. From these definitions above, the writer concluded that business is a commercial activity of buying, selling goods, and services carried out in a systematic procedure by individuals or groups of people to meet human needs in order to make a profit.

2.2 Definition of Entrepreneurship

Zimmerer (2005) in Saragih (2017) stated that entrepreneurship is the process of applying creativity and innovation to solve problems and seek opportunities that everyone faces in everyday life. According to the Decree of the Minister of Cooperatives and Small Entrepreneurs Development Number 961/KEP/M/XI/1995 in liputan 6 (2021), entrepreneurship is the spirit, attitude, behavior, and ability of a person in dealing with businesses or activities that lead to efforts to find, create, and apply ways of working, technology and new products by increasing efficiency in order to provide better services and or obtain greater profits. Meanwhile, according to Saragih (2017), she said that Entrepreneurship is a creative and innovative ability, keen to see opportunities and always open to any positive input and changes that can bring the business to continue to grow. From the definition above, the writer concluded that

entrepreneurship is ability possessed by a person in running a business who dares to take and face various risks to obtain greater profits.

2.3 Goals of Entrepreneurship

According to Kamil (2012) in Iftitah (2021), the goals of entrepreneurship are as follows:

a. Realizing innovative ideas from someone in the business field.
b. Creating something new and different in the business field.
c. Changing the economic order by introducing products, and services, creating management, extracting new raw materials in business.
d. A process to do something new.
e. Creating creativity and innovation to solve problems in the business field.
f. Developing new ideas and find new ways to solve problems and take advantage of opportunities in the field of business.
g. Finding new ways of thinking and doing them in business.

2.4 Benefits of Entrepreneurship

According to an entrepreneurship expert Zimmerer (2005) in Saragih (2017:2), the benefits of entrepreneurship are as follows:

a. Having the opportunity and freedom to control one's own destiny.
b. Providing opportunities for change.
c. Providing opportunities to reach your full potential.
d. Having the opportunity to get the maximum profit possible.
e. Having the opportunity to play an active role in the community and get recognition for their efforts.
f. Having the opportunity to do something you love and create a sense of pleasure in doing it.

2.5 SWOT Analysis

SWOT analysis is an activity to find out opportunities, threats, as well as the strengths, and weaknesses of the company itself. This analysis was very important for the progress and success of a business. Here were some definitions according to experts:

According to Emet (2017), SWOT Analysis is a tool used for strategic planning and strategic management in organizations. It can be used effectively to build organizational strategy and competitive strategy. In accordance with the system approach, organizations are wholes that are in interaction with their environments and consist of various sub-systems. Furthermore, According to Rusmawati (2017) explains that, SWOT analysis is the systematic identification of various factors to formulate corporate strategy. This analysis is based on logic that can maximize strengths and opportunities, but at the same time minimize weaknesses and threats. Based on the two definitions above, it can be concluded that SWOT analysis is a method to describe and compare how the conditions and ways to evaluate a business problem and project are based on external and internal factors, namely Strength, Weakness, Opportunity, and Threat.

The following is an explanation of the SWOT analysis starting with identifying each SWOT element:

1. Strengths is an internal advantage possessed by the company compared to other competitors. Strength is used as a competition for the company against competitors.

2. Weakness is a characteristic that can hinder the achievement of the organization's strategic goals so that on this side, competitors usually look for opportunities to bring down the enemy.

3. Opportunities is the potential to assist managers in meeting organizational goals. If the company can read the opportunities, then the company can differentiate its products with other competitors.

4. Threats come from external to the company that can harm the company so that the company must be able to deal with them immediately.

2.6 Business Model Canvas

Business Model Canvas is a tool used by small and medium enterprises (SMEs) in the stage of building business activities and business models, used to obtain company strategies effectively and efficiently. This method can also expand market segmentation so that it can increase sales by utilizing online sales. (Zulkarnain, 2020). There are nine blocks in the business model canvas, as the following:

1. Customer Segments

   Parties who use the products or services of the organization and contribute to providing income for the organization. Customers are the main key of the company because, without customers, the company will not get income and last long.

2. Value Preposition

   The barrier is the superiority of products and services that can bring benefits offered by a business or company that can provide more value for the customer segment. Value can be price, brand, design, cost reduction, and risk reduction.

3. Customer Relationship

   The company's strategy for establishing relationships with its customers who use the company's products or services.

4. Channels

   The company's way of delivering products to consumers. This includes distribution channels and sales channels.

5. Revenue Streams

The flow of income from all activities, both with the sale of products and services. Strategies used to get the most value from customers.

6. Key Resources

List of resources that should be planned and owned by the company to realize the value proposition. Resources can be in the form of physical, financial or human resources.

7. Key Activities

All activities related to business productivity related to a product, where the main activity is to generate a value proposition.

8. Key Partner

cooperative relationship in order to spur the smooth flow of business and organization of services according to company expectations. This element requires the company to determine a partner, supplier or distributor by outlining a list of its activities.

9. Cost Structure

Mapping all costs incurred by the company to operate its business model according to the business plan that has been made.

2.7 Business Feasibility Analysis

Business feasibility analysis is an activity to study in depth a business activity, used to determine whether the business is feasible or not to run (Muhfizar.2020). The word feasible in business feasibility analysis refers to the financial benefits that will be obtained when running a business (Taufik Bidullah.2020). From the explanation above, the writer concluded that business feasibility analysis is an analytical method to determine the financial benefits derived from a business. The basic aspects when conducting a feasibility study analysis include:

a. Legal Aspects or Legality

Concerning all matters relating to legality or legal provisions in establishing a company such as location permits, company establishment deed, NPWP.

b. Economic and Cultural Aspects

Analyze the impact caused by the company on the surrounding conditions. From a cultural perspective, assessing the company's influence on customs in the surrounding area. Meanwhile, from an economic perspective, the impact of the company is on the level of per capita income in the area where the company is founded.

c. Management Aspect

This aspect is closely related to the company's operations, both development and development, from resource management to company finances.

d. Financial aspect

The financial aspect is the thing that determines whether your business runs smoothly or not in the future. The budgeting process is something that must be done if you want to do a mature business plan.

CHAPTER III
METHODOLOGY OF BUSINESS PROJECT IMPLEMENTATION

3.1 Overview of Business Plan

3.1.1 Business Name and Product Characteristics

A business name is one of the most important things when starting and creating a business so that our products are known by the wider community. The name of this Guest House is *Teras Omah* Guest House. According to the *Kamus Besar Bahasa Indonesia* (KBBI), Teras is a rather high ground, courtyard, or floor in front of the house (usually overgrown with grass). In general, *Teras* is visualized as a place that gives the impression of being comfortable, relaxed, cool, beautiful, and with lots of plants. In addition, *Teras* is a warm place to chat and relax. In connection with this, *Teras Omah* guest house also has a garden and a fairly large terrace, thus adding to the impression of this name. While *Omah* is the Javanese language that means a place to live or a house. Thus, the overall meaning of *Teras Omah* is a place to live that can give the impression of being comfortable, relaxed, peaceful, and become a fun place to chat for its customer later. The name itself is a prayer, The management of *Teras Omah* hope that people who stay at *Teras Omah* Guest House will feel the same with the meaning of the name.

Figure 1. Output of *Teras Omah* Guest House Products

3.1.2 Vision and Mission

3.1.2.1 Vision

To become a professional, innovative and always trying to improve the quality of service by maintaining local wisdom and typical Indonesian hospitality.

3.1.2.2 Mission

- Always innovating and developing quality lodging products and services that consistently meet and even exceed consumer expectations.
- Develop quality human resources who are professional, competent, dynamic and able to creatively maintain high quality services.
- Establish a strong market position through proactive and competitive performance in meeting consumer needs.
- To be an efficient, professional and productive company and committed to achieving goals by upholding integrity, profit, and employee development.

3.1.3 Company Value

Every business must have values that must be maintained and internalized in the soul of everyone who participates in managing the business. These values will become the original identity that creates company's unique

characteristics from other competitors, and ultimately can affect service and competitiveness in the market. There are several values that the management of *Teras Omah* hold as follows:

Honesty: This value is done by daring to convey the facts as they are, uphold commitment and trust. The honesty that must be upheld by the *Teras Omah* guest house must avoid some negative things such as, covering up or distorting existing facts, being defensive against criticism. The management of *Teras Omah* are always honest in promotion and service, therefore customers need not worry, CCTV is installed outside the house to protect their safety.

Professionalism: The management of *Teras Omah* have standard operating procedures in receiving and serving customers. We open as wide access as possible for any complaints or suggestions given so that we can evaluate and guarantee that all services are carried out professionally in the future.

Responsibility: The management of *Teras Omah* are responsible and responsive to any problem or dissatisfaction of our guests. Therefore, *Teras Omah* management is always asking the guest about how satisfied they are and making sure that they got their right as *Teras Omah* customer.

Friendly: The management of *Teras Omah* love to serve and that will be the positive energy we transfer to our guests every day through a smile and a genuine willingness to help. The management want the customers to be happy with their journey and the goal is to keep all customers loyal.

3.1.4 Logo and Tagline

To strengthen the brand positioning in marketing products so that they are easy to remember by the public, *Teras Omah* has a Logo and Tagline as follows:

Figure 2. *Teras Omah* Guest House Logo

The tagline "*Senyaman Rumah Sendiri"* means that customers who stay overnight are expected to feel comfortable in their own homes, this is also in line with the homey design concept. The circle in the logo means that the company is based on going concerns and will last forever. Green as the dominant color indicates that it can give the impression of being healthy and natural, and depicts environmental friendliness. This is also in line with the concept of *Teras Omah* which has a relatively large garden. The white color on the text is based on business psychology, that means purity or refers to cleanliness because it is maintained professionally. The yellow color indicates that it can bring the impression of happiness, optimism, and prosperity. The triangle of the roof of the house means that something solid, which can protect, and gives a sense of comfort.

3.1.5 Product Advantage

Teras Omah Guest House has advantages including:

1. Complete facilities and services

Teras Omah Guest House has good standard facilities like other guest houses in Yogyakarta. Some of the facilities include wifi, springbed, AC, shower, water heater, magic com, television, two external CCTVs, snack packages and comfortable furniture in a homey style that will satisfy and provide guests comfort. The space consists of three bedrooms, two bathrooms with squat and sitting type, garage, clean kitchen, two terraces, and a large garden.

2. Strategic location

Teras Omah Guest House is located at Jalan Sherdia no.3, TegalRejo, Sariharjo, Ngaglik, Sleman Regency, Special Region of Yogyakarta. The location is close to the crowds and entertainment venues in Yogyakarta. This will be an advantage for tourists to consider when choosing lodging. Tourists will be interested in staying there because the location is strategic and make easier for customers to have fun and go hangout.

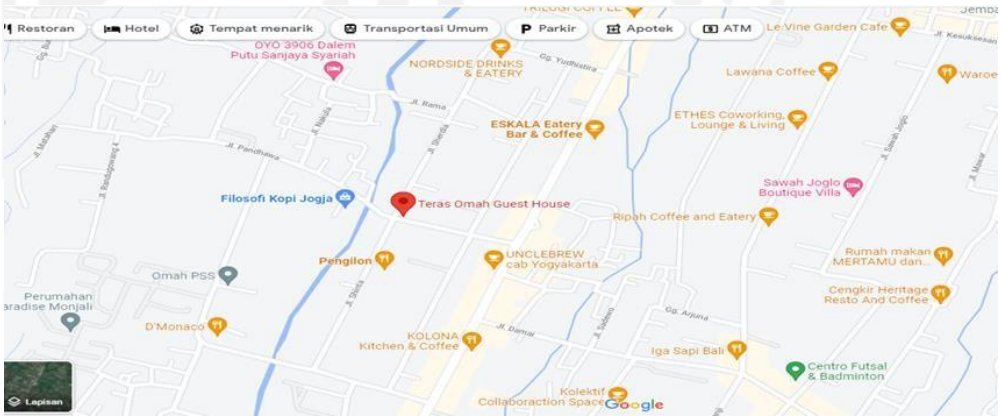


Figure 3. Map Location of *Teras Omah*

Google Maps (2022)

3. An affordable price

Teras Omah guest house innovates so that prices are lower than hotels and can remain competitive with other guest houses. The price attached is the rental price per house with three bedrooms and a maximum capacity of 7 adults. With facilities that are comparable to a three-star hotel and compared to similar competitors, this price is worth the price. Several times *Teras Omah* guest house also provides special discounts for weekdays.

4. Concept design

Our decorating concept is instagramable warm millennial. There are three spots on the *Teras Omah* guest house which can be used as photo backgrounds. When customers take pictures and upload them to social media, they will become marketing at no cost for *Teras Omah*. It was designed to feel homey and provide the best experience for family time. This was chosen with the consideration that it could be an attraction and cover for all circles, both old (family) and young people.

5. Semi Remote

Teras Omah Guest House also has a semi-remote concept in the form of self-check-in independently. That way the customer can check in at any time (maximum at 22.00, to respect the norms that apply in society) without waiting and depending on the arrival of the guard. The remote check-in process is carried out by scanning ID cards, taking selfies with ID cards, and paying off rent and deposit payments via bank transfer. When finished, the admin will tell you the code box containing the key to enter the guest house. Even so, the guard will still come after the location to collect the ID card, but the time is more flexible.

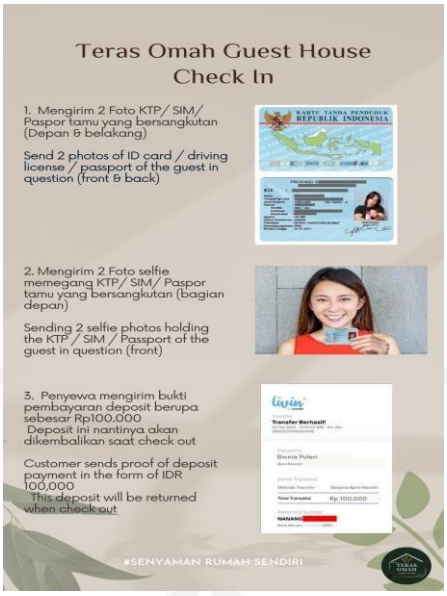


Figure 4. Detail heck In Process for Semi Remote *Teras Omah*

6. Muslim friendly

   To anticipate if the customer is a Muslim and does not bring worship equipment, *Teras Omah* provides mukena, prayer rugs, and sarongs in each bedroom. In total there are three packages of worship tools in *Teras Omah* guest house.

7. Friendly service and fast response

   The manager of *Teras Omah* is aware that the lodging business is included in the type of service. Therefore, the management prioritizes politeness and hospitality from the admin and employees when meeting directly with customers. In addition, the management always tries its best to be a fast response and gives a solution to every problem in *Teras Omah* and customer requests.

3.1.6 Product Weakness

-The brand is not widely known by the public
-Because the guards don't stay 24/7 at *Teras Omah* Guest House, so if the customer needs help, the guard needs time to go to the guest house

3.2 Business Activities Ideas

The author chose the guest house business idea because she saw a gap or opportunity regarding a lodging business sector in Yogyakarta that is currently recovering. Furthermore, Yogyakarta is still the prima donna of destinations for tourists, both local and international even in pandemic situation. With the strategic location of the *Teras Omah* in the crowd of Yogyakarta, it will be profitable and have the potential to increase the occupancy rate. The design that will apply is a warm homey concept by combining brown and wood materials that are comfortable and elegant. This design will focus on three iconic spots with a contemporary and homey feel so that it is suitable for customers from adults to parents.

3.2.1 Destination Segment

This guest house segment is local travelers that visit Yogyakarta. The target market of *Teras Omah* Guest House is more focused on families and groups.

3.2.2 Competitors

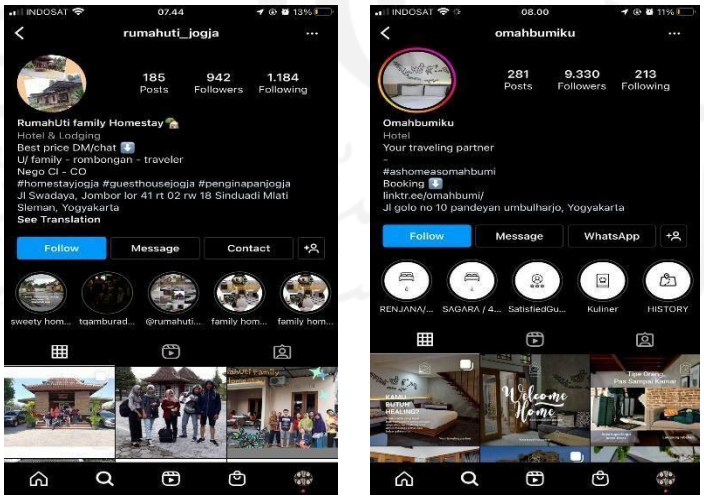


Figure 5. *Teras Omah* Guest House Competitor

Some of the competitors for *Teras Omah* Guest House *are Rumah Uti* and *Omah Bumiku*. The competitor's excesses have more capacity to accommodate customers and the number of followers is already high so that their names are widely known by the public.

3.2.3 Promotion Strategy

The promotional strategy used in promoting the *Teras Omah* is through social media, by uploading photos of everything that relate with *Teras Omah* through the Instagram story, Instagram post, and for the important part it will be saved on Instagram highlights. Hashtags are always given in every upload of stories and Instagram feeds. In addition to uploading photos about *Teras Omah*, the author also uploads content related to guest houses in general, Yogyakarta, and relevant things about traveling. This is intended so that people who follow Instagram @terasomah.guesthouse not only know our products but also add new information value so that they will create loyal followers. To maximize marketing, management and homeowners actively advertise on personal social media accounts, such as Instagram, Whatsapp stories, and Whatsapp groups.

The author also conducts promotions through discounted stays for customers with terms and conditions. Discounts are given between 35 thousand to 50 thousand rupiah per night. This discount is only valid on weekdays, besides that, customers must also upload testimonial to their Instagram story. That way the management can reach a wider community.

Figure 6. Tiket.com of *Teras Omah*

Figure 7. *Teras Omah* Instagram

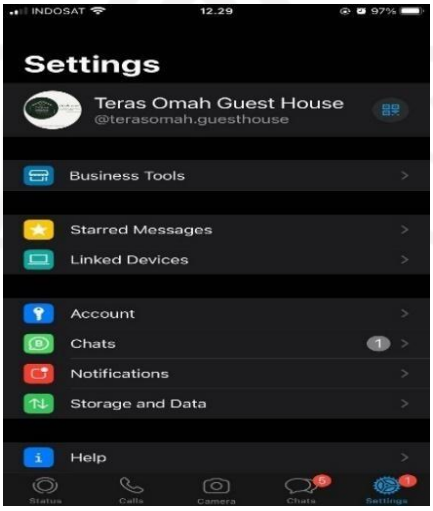


Figure 8. *Teras Omah* WA Business

3.3 Market Opportunities

Teras Omah guest house products have potential opportunities considering that currently entering the new normal period. Furthermore, the decline in the number of covid 19 provides a sense of trust and safety for tourists to travel to Yogyakarta. As the data, the occupancy rate of lodging business sector in Yogyakarta in has increased. So that it is hoped that in the future *Teras Omah* guest house has good prospects and can be accepted by the wider community.

3.4 Business Feasibility Analysis

3.4.1 Legal Aspect

- Project implementation: family business
- Project field: lodging accommodation field
- Project location :

Jalan Sherdia no.3, Tegalrejo, Sariharjo, Ngaglik, Sleman Regency, Special Region of Yogyakarta

3.4.2 Environmental Aspect

Environmental aspect analysis was conducted to see the impact of the purpose of establishing this business on the surrounding environment. This business does not have a serious negative impact on the surrounding environment. Output related to the operation of *Teras Omah* guest house is waste from customers, but this has been submitted and managed by garbage collectors. There is the potential for noise pollution by customers at *Teras Omah* Guest house, but this will not happen after 22.00 because the management of *Teras Omah* guest house has given a written prohibition on this.

3.4.3 Management Aspect

Judging from the management aspect, although the *Teras Omah* guest house business is considered a new business, the organizational structure,

agreements, regulations, and standard operating procedures have already been formed. For now, the author is assisted by one employee in running a guest house business. The author makes a master plan in terms of system, flow, design, and marketing *Teras Omah* Guest House. While one employee assists in the process of receiving, cleaning, and checking out customers.

3.4.4 Financial Aspect

3.4.4.1 Sources of Funding

The initial source of funds used to build the system and additional goods for *Teras Omah* guest house came from 100% of the author's personal funds. For the house and the main furniture in the house comes and is wholly owned by the owner of the house.

3.4.4.2 ROI Analysis (Return On Investment)

Return on Investment (ROI) is a ratio used to measure the company's ability to generate profits on the investment made. This ratio can show the calculation of how effective the company is at risking investment funds in the form of investments so that it can see the feasibility level of a business.

There are two levels that can help companies determine the sustainability of a business through ROI. The higher the ROI value produces a positive scale number, the better the business performance in maximizing profits. On the other hand, the lower the ROI value results in a negative scale number.

ROI = (Net investment profit/Investment Cost) x100%

The following is the calculation of the ROI of the *Teras Omah* business project ROI = (2,325,486/3,738,381) x 100% = 62.2%

The ROI calculation for the *Teras Omah* guest house is 62.2%, this shows that the ROI owned by *Teras Omah* produces positive scale numbers so that this business can continue because it is effective in generating profits.

3.5 Business Model Canva

3.5.1 Customer Segments

The customer segment targeted by *Teras Omah* is Family or Group. The target market is a sufficient specific target, namely: being in the upper middle to upper economic level; care about the aesthetics of the room and comfort like home. This is based on the fact that the rented house already has a homey impression and is suitable for families, so it can minimize the addition and repair of costs.

3.5.2 Value Preposition

The value propositions offered by *Teras Omah* consist of: designing, arranging spots, and choosing furniture. *Teras Omah* is not only concerned with functionality, but also pays more attention to its beauty. In fact, there are a lot of arrangement results that are designed to enjoy their beauty or are usually used for contemporary photo spots according to the customer segmentation, namely family. Second, the strategic location of *Teras Omah*, located in the hustle and bustle of the city of Yogyakarta, making it easier for customers if they want to travel and meet their temporary needs while in Yogyakarta. Third, the price applied by *Teras Omah* is also relatively affordable compared to its competitors. This is because the price is set for renting a full house with 3 rooms, and can accommodate 7-8 people. Fourth, the facilities provided are complete, ranging from toiletries, slippers, prayer rugs, mukena, and free snack packages.

3.5.3 Customer Relationship

Teras Omah serves online book orders such as the tiket.com application, as well as WhatsApp business. *Teras Omah* also accepts payments using a down payment system. *Teras Omah* also provides user ratings to assess the services provided by accommodation partners through a rating system, as well as feedback via Whatsapp business. For customers who

order through tiket.com, during their stay, the customer's safety will be guaranteed by insurance, thus avoiding omissions that may be made by the customer during their stay.

3.5.4 Channels

Teras Omah not only has direct activities (service managers, admins and employees who will deal directly with clients as company representatives) but also conducts indirect activities (word of mouth by relying on words and reviews from people and customers to help promote). *Teras Omah* uses Instagram as a social media that introduces and becomes a means to increase public awareness, as well as to show a portfolio of projects that have been done before. It collaborates with accommodation advertising companies such as tiket.com.

3.5.5 Revenue Streams

Teras Omah gets income from the number of days the customer stays. In addition, *Teras Omah* cooperates with partners through profit sharing with a ratio of 95:5 (95% for *Teras Omah* and 5% for tiket.com).

3.5.6 Key Resources

Key resources owned by *Teras Omah* consist of Physical Assets in the form of furniture, electronics, and several other supporting home equipment. In addition, it also has intellectual assets, in the form of a brand (logo and name), the use of semi-remote programs. In terms of human resources, *Teras Omah* has a project manager who manages all projects and designs that work in the business, and employees who have been trained to be ready to accept and serve customer needs.

3.5.7 Key Activities

Teras Omah understands that the business being run is a type of business that provides services. *Teras Omah* has key activities in the form of speed in responding to any questions or customer needs. Providing training and supervision to employees is carried out regularly. Cleanliness and comfort are the main things that the house focuses on.

3.5.8 Key Partner

Teras Omah has investment ties with homeowners who are willing to invest in their house assets to manage. In addition, to optimize business performance, *Teras Omah* cooperates with Internet companies related to guest houses and hotels, namely tiket.com

3.5.9 Cost Structure

Teras Omah uses a cost structure with a Cost driven concept. In designing the interior of a room, *Teras Omah* always makes designs by considering prices and uses in several stores. The cost structure of *Teras Omah* consists of fixed costs in the form of initial investment expenditures for furniture, electronics, and other home supporting equipment, as well as waste costs. For variables, *Teras Omah* pays for employee salaries, snack packages, and other operational support equipment.

3.6 SWOT Analysis

Table 1. SWOT Analysis of *Teras Omah* Guest House

Strengths (S)	**Weakness (W)**
-Complete facilities -Muslim Friendly -Strategic location -An affordable price -Homey and comfortable design concept -Friendly service and fast response	-The brand is not widely known by the public -The guards don't stay 24/7 at *Teras Omah* Guest House
Opportunities (O)	**Threats (T)**
-Yogyakarta as "*Kota Pelajar*" and a prima donna for national and international tourist destinations -Market demand is always there -There are still a few guest houses that rent out a full house -Social media helps marketing quickly.	-Many guest houses have started to appear online with competitive prices. -Still in the atmosphere of covid-19

With SWOT analysis, managers can analyze strengths, weaknesses, opportunities, threats so that they can find out market potential, market interests and opportunities that can be exploited. By knowing market information, Teras Omah can determine the preparation of strategies, product sales for the future.

3.7 Sustainability of Business Projects

After the business project ends, the author plans to expand his business by adding additional facilities that can increase the number of people capacity and customer comfort. In addition, in the future, we will add several spots that can be used as photo spots, which will later become free marketing if customers make stories on their social media. After that, it will increase the value of *Teras Omah* Guest House social media marketing, both Instagram and TikTok.

CHAPTER IV
IMPLEMENTATION AND ANALYSIS OF BUSINESS PROJECTS

4.1 Business Profile

Teras Omah guest Hhouse is a lodging accommodation business in Yogyakarta that rents out one full house per night. This guest house has a semi-remote concept in the form of self-check-in at an affordable price in collaboration with B2B travel agents, Internet companies related to guest houses and hotels (Tiket.com) .

Guest house itself is a type of small-scale lodging accommodation facility owned by both individuals and companies. The basic difference with hotels is the type of building and the maximum number of people who can stay in one unit. Guest houses are usually private houses that are converted for the benefit of guests who will stay. Guest houses can accommodate more customers because one guest house unit is a house consisting of several rooms. This lodging accommodation is suitable for visitors who are in transit or need a place to stop when there are events with relatives, or visiting and vacationing in Yogyakarta.

This business was founded because it wants to take advantage of the availability of land and capital currently owned which are considered less effective and efficient. In addition, the decline in the number of covid 19 since PPKM has increased the potential for tourists visiting and looking for lodging in Yogyakarta. Seeing this opportunity, the author decided to make a guest house business professionally.

4.2 Realization of Business Project Budget

The business project lasts for 6 months. Starting from November 2021 to April 2022. The following is the realization of the *Teras Omah* Guest House business project budget

4.2.1 List of Asset

Teras Omah Guest House uses the straight-line method in depreciating its assets. The straight-line depreciation method is calculated by dividing the salvage value by the estimated useful life of the asset. Useful life assets are assessed using the manager's assumptions based on conditions and warranty considerations for each asset.

The following are the list of asset and the depreciation for each asset of *Teras Omah* Guest House (1 December - 30 April 2022).

Table 2. Depreciation for each list of asset

Description	urchase Dat	Cost	Usefeul Life	eciation/m	Depreciation				Book Value
					Januari	Februari	March	April	
Furniture									
Minimalist wall shelf	3 Januari	155000	3 years	4.306	3.889	4.306	4.306	4.306	138.194
Wood decorative hanging	2 Februari	73000	3 years	2.028		1.883	2.028	2.028	67.062
Standing lamp	13 Februari	280000	4 years	6.667		3.571	6.667	6.667	263.095
wall mirror (2pcs)	15 Februari	620000	4 years	12.917		5.997	12.917	12.917	588.170
Sofabed	21 Februari	1900000	4 years	45.238		11.310	45.238	45.238	1.798.214
Wood triangle wall shelf	17 Maret	124000	4 years	2.583			1.167	2.583	120.250
Electronic									
CCTV Camera (2pcs)	29 Desemb	2100000	4 years	43.750	46.573	43.750	43.750	43.750	1.922.177
Miyako Magic Jar	29 Desemb	250000	4 years	5.952	6.336	5.952	5.952	5.952	225.806
Modem	29 Desemb	750000	3,5 years	17.857	19.009	17.857	17.857	17.857	677.419
Miyako Dispenser	12 Januari	210000	3 years	5.833	3.575	5.833	5.833	5.833	188.925
Equipment									
iron padlock	28 Desemb	149000	3 years	4.139	4539	4.139	4.139	4.139	132.044
Kamper toilet	29 Desemb	25490	1,5 month	16.993	18090	7.126			
Rubbish bin 15 L (2pcs)	29 Desemb	66000	2 years	2.750	2927	2.750	2.750	2.750	54.823
Kamper cupboard	29 Desemb	8900	1 month	8900	8900	8.900	8.900	8.900	
Palm-fiber broom (2pcs)	29 Desemb	60000	4 month	15.000	15000	15.000	15.000	15.000	
Towel (5 pcs)	2 Januari	184500	2,5 years	6.150	5753	6.150	6.150	6.150	160.297
Plastic Dipper (2pcs)	2 Januari	16800	3 years	467	437	467	467	467	14.963
Curtains under the kitche	3 Januari	24000	3 years	667	602	667	667	667	21.398
Glue gun and glue	3 Januari	10300	2 years	429	388	429	429	429	8.625
Glass (5pcs)	3 Januari	32500	1 years	2708	2446	2.708	2.708	2.708	21.929
Floor mop	12 Januari	13300	3 month	6.650	4076	6.650	2.660	2.574	
Napkin	12 Januari	14000	2 month	7.000	4290	7.000	2.710		
Tailor (towel logo)	15 Januari	30000	3 years	833	430	833	833	833	27.070
Wood Clothes hanger (6p	2 Februari	25300	3 years	703		653	703	703	23.242
Blanket (5 pcs)	3 Februari	175000	3 years	4.861		4.340	4.861	4.861	160.938
Sprei (5 pcs)	3 Februari	340000	3 years	9.444		8433	9.444	9.444	312.679
Bath mat	13 Februari	20500	3 years	569		305	569	569	19.056
Total Depreciation					147.261	177.009	208.705	207.326	6.946.375

4.2.2 Sales

The following are the sales of *Teras Omah* Guest House products for 2 months (1 January - 30 April 2022)

Table 3. Cumulative sales

No	Month	Description	Filled	Total Sales
1	January	Weekend (@620000) Weekdays (@620000)	3 0	IDR 1,860,000
2	February (Valentine Promotion)	Weekend (@620000) Weekdays (@620000) Weekdays disc (@570000)	2 1 3	IDR 3,570,000
3	March	Weekend (@620000) Weekdays (@620000)	3 0	IDR 1,860,000
4	April (Ramadan)	Weekend (@600000) Weekdays (@600000)	4 3	IDR 4,200,000

Weekends: normal price

Weekdays : normal price, customer not take the disc

Weekdays discount : only in weekdays, and customer take the discount

4.2.3 Income Statement

The following are the sales of *Teras Omah* Guest House products for 4 months (1 January - 30 April 2022).

Table 4. Income Statement

	January		Februari		March		April		Total
Sales									
Weekend	1860000		1240000		1860000		2400000		
Weekdays	-		620000		-		1800000		
Weekdays disc	-		1710000		-		-		
Total Sales		**1860000**		**3570000**		**1860000**		**4200000**	**11490000**
Expenses									
Depreciation Expense	147.261		177.009		208.705		207.326		
Employee salary expense	195000		390000		195000		455000		
Garbage Collector	35000		35000		35000		35000		
Operational Expenses									
Wifii Pulsa	33200		68150		80000		160.000		
Electricity	85000		85000		85000		85000		
Partnership	0		0		0		30000		
Health Package									
betadine	6000								
Masks	15000								
Handsanitizer	41000				41000				
Snack packages									
Nextar noir cookies and c	20370		40740		20370		47530		
Indomie goreng	7500		15000		7500		17500		
Galon amanah 19L	18000		54000		18000		54000		
Tea	5790		5850				5800		
sugar sachet (8g x 40 pcs	9900						9900		
Nescafe (10 pcs)	5400				5400				
Bathroom shower packages									
Toothpaste and Tooth bru	65680								
Soap (biore 900ml)	43800								
Shampoo (lifeboy 900ml)	56000								
Laundry Parfume	40000								
Rinso 770g	27000		27000				27000		
Sandals (15 pcs)	38100						38100		
Kitchen equipment									
Stella fragarance (200ml)	22500								
Facial tisue	12500						12500		
Mama lime cair	15000						15000		
Total Expenses		**945.001**		**897.749**		**695.975**		**1.199.656**	**3.738.381**
Profit Before Dividend		**914.999**		**2.672.251**		**1.164.025**		**3.000.344**	**7.751.619**
Home Owner dividend(40%	366000		1068900		465610		1200138		3100648
Manager's salary (30%)	274500		801675		349208		900103		2325486
Net Profit		**274.500**		**801.675**		**349.208**		**900.103**	**2.325.486**

4.2.3 Cash Flow Statement

The following is the Cash Flow Statement for *Teras Omah* Guest House for 4 months from January-April 2022

Table 5. Cash Flow Statement

Details	**January**	**February**	**March**	**April**
Beginning	N/A	274.500	1.076.175	1.425.383
Cash In	1810000	3570000	1.860.000	4200000
Cash Out	1.585.500	2.768.325	1.510.792	3.299.897
Cash Flow Total	**274.500**	**1.076.175**	**1.425.383**	**2.325.486**

4.2.4 Balance Sheet

The following is the balance sheet for *Teras Omah* Guest House for 4 months from January-April 2022

Table 6. Balance Sheet

Balance Sheet For the Four Months Ended April 30, 2022		
Assets		
Current asset		
Cash	2325486	
Total Current asset		2325486
Non Current Asset		
Fix asset	7.535.900	
Depreciation Fix asset	-740.301	
Total Non current asset		6.795.599
Total Asset		9.121.085
Liabilities	-	
Equity		
Manager's Investment	6.795.599	
Retained Earnings	2.325.486	
Total Equity		9.121.085
Total Liabilities and Equity		9.121.085

4.3 Business Project Implementation

4.3.1 Preparation Process.

a. Project initiation stage

At the initiation stage, the author focus more on understanding the objectives, priorities, and analyze the risk and potential of this business design based on the situation, available resources, and lodging business in Yogyakarta.

There is a positive trend of increasing tourist visits and prospects to Yogyakarta. Apart from that, during the pandemic situation the price of repairs and others is considered in "discount price". Thus, the management have the opportunity to reduce cost. The opening held in January 2022, where Indonesia and the world have entered the new normal era.

b. Project planning stage

At this planning stage, the author focuses more on developing the operational concept of *Teras Omah* guest house. The author looked for various references both from the internet and people who have stayed at a guest house about the system, flow, and what the main things are needed for customers during their stay. Also in this stage, the author made an MOU framework that contained the amount of money distribution, time period, rights and obligations for each party. In addition, the author also searched for guards who can work according to the established procedures and budget. This stage is divided into 2 parts, namely: Agreement concept planning and master plan of sytem and design.

1. Making agreement concept planning.

At this stage, the author looks for various references related to cooperation and lodging. In this case, the author made a deal with

the house owner. The agreement included a predetermined fee, payment system, rights, and obligations of each party. In addition to the agreement letter, the author also prepares a system proposal that will be implemented for future operational of *Teras Omah*. In addition to the agreement for the home owner, the author also made an agreement for employees in the form of task and responsibility criteria when managing the guest house.

2. Planning the system concept and design.

Teras Omah manager looked for home decor inspiration through Pinterest and Instagram. Since our target customers were families and millennials, our concept is warm and Instagramable. Every decoration we chose was adjusted to the budget the management have prepared.

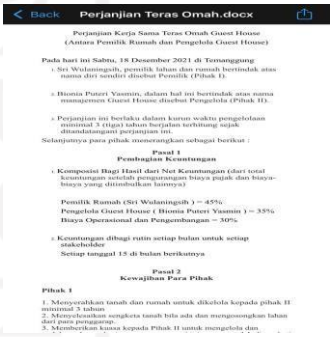
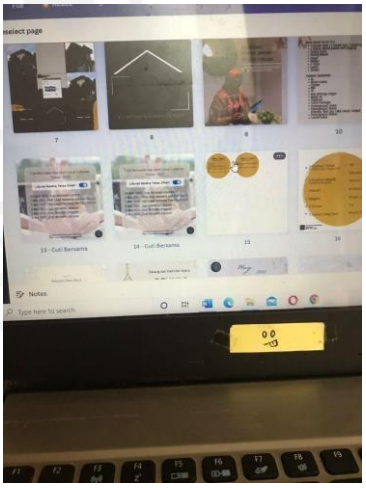
Teras Omah manager also looked for some information about the lodging business and start made system and flow. The concept and design made is the customer check in check out system as follow:

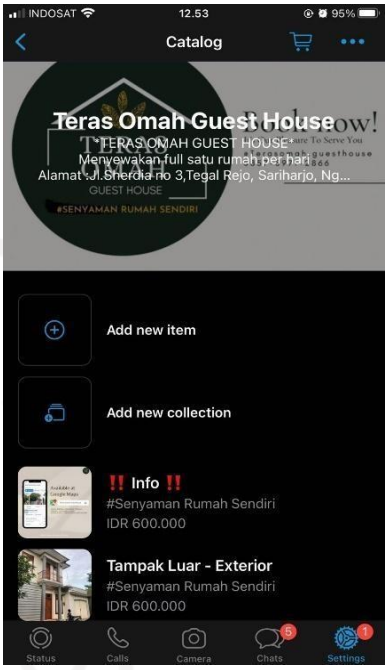
Figure 9. System check in-out *Teras Omah* Guest House

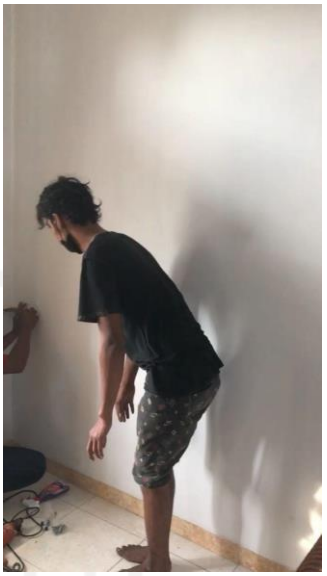
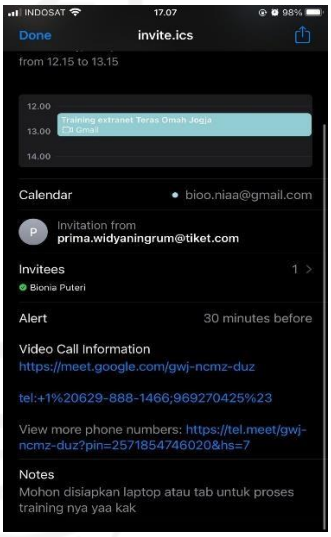
c. Project implementation stage

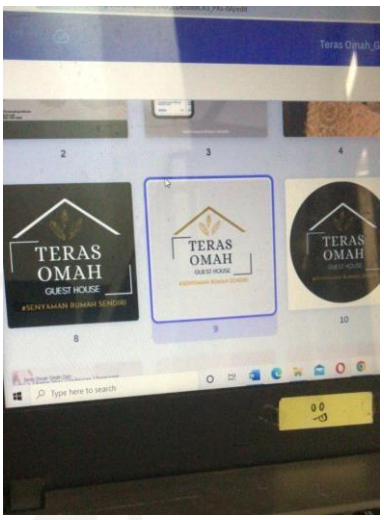
In implementation stage is divided into 3 parts, such as Preparing the guest house process, The process of reception guest, and the guest check-out process.

Table 7. The process of preparing *Teras Omah* Guest House

No	Description	Documentation
1	The author discussed, explained, and made a deal with the homeowner regarding the terms, plans, procedures, finances, rights and obligations for each party. .	 Back Perjanjian Teras Omah.docx Perjanjian Kerja Sama Teras Omah Guest House (Antara Pemilik Rumah dan Pengelola Guest House) Pada hari ini Sabtu, 18 Desember 2021 di Tersanggung Pasal 1 Pembagian Keuntungan Pemilik Rumah (Sri Wulaningsih) = 45% Pengelola Guest House (Bionia Puteri Yasmin) = 35% Biaya Operasional dan Pengembangan = 30% Pasal 2 Kewajiban Para Pihak Pihak 1 Figure 10. MOU with Home owner
2	Made a master plan, concept, theme for making Instagram. In this case, the author made two types of sizes, namely the size for posting on Instagram feeds and the 9:16 size for stories and highlights. The color theme used was earth tones, namely green, brown, yellow.	 Figure 11. Concept *Teras Omah* Instagram

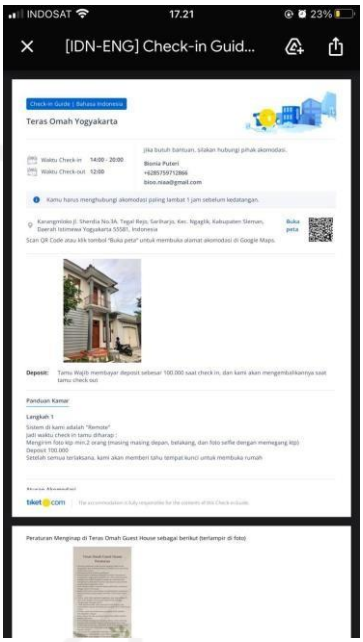
3	Made WA business. Starting with buying a new number phone specifically for the guest house business and downloading the WA business application so it does not get mixed up with personal things. In WA business, managemer uploads photos and catalogs, created a business description, hours, address, email, website, created greeting messages, and 11 quick replies descriptions.	 Figure 12. *Teras Omah* WA Business Catalogs
4	Created Instagram @terasomah.guesthouse and start uploading photos and stories as previously conceptualized. Connecting the Instagram bio with a link to WA business.	 Figure 13. Story Instagram Teras Omah

5	Several items that have been purchased are then installed according to the plan made. All installation is done by the manager and the home owner its self. When preparing this guest house, there was a problem that the water was still turbid. This has been resolved by calling a handyman. The cost of the handyman for the water turbid is borne by the owner of the house as in the agreement letter. In agreement, it is stated that if there is a problem with water, pipes, and wells until the next six months starting from the start of the business, it will be the responsibility of the homeowner.	 Figure 14. *Teras Omah* home improvement
6	Filled out and registered *Teras Omah* guest house at tiket.com in order to give more trust to customers and be able to reach a wider community. After registering, tiket.com would check, revised and conducted training for the *Teras Omah* Guest House manager.	 Figure 15. Invitation training by tiket.com

7	Looked for inspiration and creating a logo and meaning from the *Teras Omah* Guest House logo.	 Figure 16. *Teras Omah* logo creation
8	Made a guide on how to book, regulations for staying customers, refund provisions, standard operational procedures for employees, customer satisfaction, also a fixed list of asset register checklists used by employees when customer checking out.	 Figure 17. *Teras Omah* Regulations

9	After looking for design and decoration inspiration, the next step was to write everything shopping list. To reduce cost, price comparisons between one seller and another are needed. This comparison included consideration of price and quality of goods. The author started a survey through the marketplace and direct via offline to several stores in Yogyakarta. Purchases are made after getting the best price according to the budget by comparing online and offline surveys	 Figure 18. Price Survey

Table 8. Guest reception process

No	Description	Documentation
1	Customers who made bookings through tiket.com would automatically be given information about contact persons, regulations, facilities, how to check in. Therefore, the manager only asked for the check-in time, and the customer from tiket.com would directly meet at the location. In contrast to tiket.com, customers who made reservations through WA business usually ask everything related to guest houses. In addition, they can also make a down payment of 200,000 for each date they choose.	 Figure 19. Check in Guidance in Tiket.com
2	Before the check-in time, the manager would ensure that everything has been prepared by the guard, and ensure the arrival time at the location between the guard and the customer. Guards who have met with guests would exchange phone numbers in case guests need assistance.	

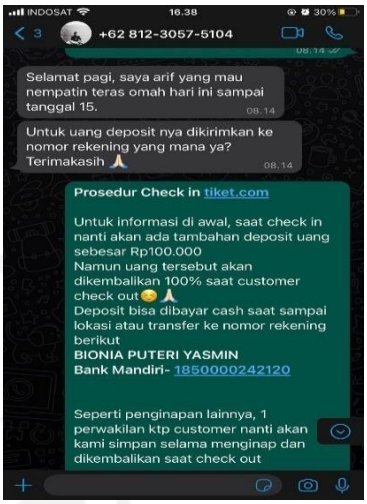
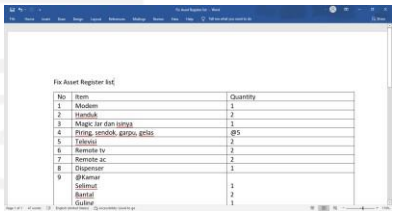
3	On the arrival time, customers who made bookings via tiket.com or WA must complete full payment and confirm their ID card scanning. If it is semi remote system, after the check-in process has been completed, the manager will provide a guide on how to enter the house (giving a pin box where the key is).	 Figure 20. Customer chat

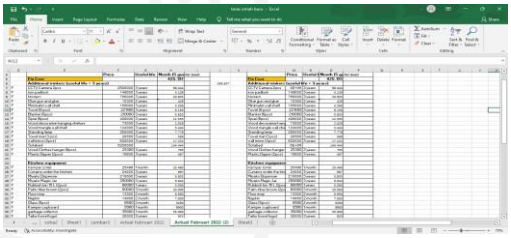
Table 9. Check-out process

1	The employee would ensure the customer check out time. Half an hour before that time the guard must be at the location. While waiting for customers to leave, the guards usually cleaned the outside of the house first, including the garden.	
2	When the customer checked out, the guard would quickly check the goods according to what is in the asset list. Only after everything is done, the guard would return the deposit and ID card to the customer	 Figure 21. Asset list check
3	After checking out, the guard has a maximum of two hours to clean the entire house before the next customer check-in time.	

d. Project monitoring and control stage

At the monitoring and control stage, manager several times checked directly to the location when the customer checked out to find out the process, original events, employee performance, and communicated directly with customers about impressions and messages. The author records the realization of the budget gradually so that the production process runs well and will be completed on time. The author conducted periodic monitoring through CCTVs exterior cameras when the *Teras Omah* guest house is filled with customers or not. This is done to prevent theft from both customers and employees (unreported guests).

Table 10. Project monitor and control process

Description	Documents
Record every expense so that business projects run smoothly according to the budget that has been made.	 Figure 22. Budget monitoring

Do a reconciliation at the end of every month between the money issued by the manager and the cash from the emplouyee of the Omah guest house.	 Figure 23. Reconciliation data with staff

e. Project closing stage

The last stage of this project is the preparation of the final business project report which will expire in 6 months.

4.4. Identify The Problem Solution

4.4.1 Identification of Problems

a. In the second week of March, the house water is a little turbid. To avoid a bad rating and reputation, the manager was forced to temporarily close the *Teras Omah* for some days. This has an impact on the decrease in monthly profits because the rental time in the month becomes narrower. In accordance with the cooperation agreement, for technical issues such as water, the responsibility lies with the homeowner. But at the time of the problem, the owner has not been able to fix it. Therefore, only in mid-March the homeowner repaired the water.

b. Lack of consistency in the promotion and branding of *Teras Omah* guest house. Lodging starts launching on November 8th, by uploading coming soon photos on Instagram @terasomah.guesthouse. Because of limited time and knowledge of the design, the author cannot uploaded and updated content on Instagram every three days as the planning. The author must first learn from various sources about applications, ideas and designs that are suitable for Instagram.

c. At the beginning when there were customers staying, there were communication problems with employees and customer. Because employees can not stay 24/7 on the *Teras Omah*, every customer needs will be conveyed via the employee's WhatsApp. Due to the lack of training at the beginning of the opening of the inn. Employees were not so aware of the communication that must always be available.

4.4.2 Solution to Problem

a. The delay in water repairs resulted in the temporary closure of the inn which resulted in hampered cash flow, and decreased monthly profits. The author always followed up the homeowner so that she can immediately complete the repair. In addition, the author persuaded homeowners to choose competent builders who can solve these problems in a short time.

b. To solve the limited time and knowledge, the author readjusts the design timeline or schedule with the author's scheduled activity. Besides that, conduct evaluations related to marketing and product promotion methods so that the product is liked and booked by the wider community in effective ways. The methods taken by the author is to create a marketing strategy that can continue to run, even though the author has not had time to update his social media. The author makes a discount per night for customers with terms and conditions. One of the terms is to repost the

discount photo of *Teras Omah* on the customer personal Instagram and convey testimonials to customer friends.

c. We understand that this guesthouse business is a direct service business to customers, so communication with customers is one of the concerns that must be considered. Poor communication will lower the rating and reputation of the *Teras Omah*. To restore trust in the customer and responsibility, the management provides a change of Rp. 50,000.00 for customers who do not get the facilities as applied in the SOPs. In addition, management trains employees more on communication that must always be available. Observes their work directly when there is the next customer.

4.5. Analysis of Business Project Implementation

Analysis of the implementation of the guest house Teras business project for 6 months:

a. Preparation for the opening of the guest house's Teras

Preparations for the opening of *Teras Omah* guest house are carried out starting the second week of November 2021. The main preparations were focus on a cooperation agreement between the owner of the house and the management (author), and the planning the system, flow, concept and design of the *Teras Omah.*

In the opening preparation process, a lot of time is needed because each part must be ascertained in detail. Making a cooperation agreement between two parties and involving a lot of assets and money is not an easy thing. Before making the agreement, the author has researched various sources and references to give a rough idea to the homeowner and poured it into a business proposal.

In making the concept and design of the house, the author looks for references first via Instagram and Pinterest. The plan for making photo

spots must be adjusted to the budget, and the main concept of the needs of today's tourists.

b. Marketing and promotion

The marketing process is carried out since the second week of November until the end of this project. Product marketing is done online through instagram and partnership with lodgment company website namely tiket.com.To maximize the marketing, manager and homeowners actively advertise on personal social media accounts, such as Instagram, Whatsapp stories, Whatsapp groups.

Because manager and homeowner consistently promote on their social media, then when uploading photos on *Teras Omah*'s Instagram, the public response was high. This matter is evidenced by a large number of likes, keep, and sent photos posted, and new followers.

c. Competitor

There are many competitors for *Teras Omah* guest house, but the writer's concern here is *Rumah Uti* and *Omah Bumiku*. These 2 competitors are being compared because the facilities are almost the same, and the location of *Rumah Uti* itself is not far from *Teras Omah*. Based on the number of followers on social media such as Instagram, their products are widely known by the public. *Omah Bumiku*'s followers have reached 9347 while *Rumah Uti* has 944. Each competitor has its strengths and weakness when compared to *Teras Omah*.

The strength of *Omah Bumiku* is that the inn that is rented has a modern design and several photo spots. *Omah Bumi*'s Instagram contents are up-to-date and the Instagram feed is a neat design. The concept of this guest house is they rent several big rooms in the same house. They set the

design instagramable and modern. The weakness of this guest house is they only can accommodate two people in every room. Because in the same house consist of many customers, for the kitchen they still use a shared kitchen. The price for every room per person is pricey compared to *Teras Omah* because only fits two people (Rp550.000 every room per night)

Another competitor, *Rumah Uti* was chosen because of its location close to *Teras Omah*. *Rumah Uti* itself is a guesthouse consisting of four pavilions so that customers can have choices according to their total capacity. Every pavilion consists of two bedrooms, and one bathroom, and can fit six people (four people in two beds, and two people in a sofabed). The price is cheaper than *Teras Omah*, Rp 400.000 for 2 bedroom non AC, and Rp 500.000 for one non AC and 1 bedroom AC. They still use a shared kitchen. They choose old and javaness concepts for the design.

Seeing the increasingly fierce competition, the author tried to maintain his business by introducing the *Teras Omah* as a guest house that is designed to be homey, and suitable for families which provide private space for customers, also complete facilities. The author continued to innovate so that the price offered can be affordable and customers feel it is worth it. The author continued to do marketing on social media such as creating interesting content on Instagram and Insta Story. So it is hoped that more people will know the *Teras Omah* and choose it as an accommodation partner when customers go to Yogyakarta.

CHAPTER V
CONCLUSIONS AND RECOMMENDATIONS

5.1 Conclusion

The *Teras Omah* Guest House business project would be last for 6 months consisting of 2 months of preparation for opening, and 4 months of business implementation. Starting from the November 2021 to April 2022. Teras Omah Guest House is ready to receive guests in January 2022. The product marketing phase in this project business ends in April so the duration of the sale is only 4 months. Based on a business project that has been carried out, the following conclusions can be drawn:

1. In the initial planning process, the author targeted sales of 20 days with an average of 5 days per month. However, in reality, the product is booked for only 19 days. Although it is still less than 1 day from the target, the author is still optimistic that the product will be able to develop and advance.

   During business project activities, the author marketed their products online (social media) such as Instagram and partner accommodation agents such as tiket.com. The content created on Instagram is in the form of photos related to information on Teras Omah Guest House. The creation of content that has been done by the author on social media is considered to have a significant impact on sales. This can be seen from 95% of customers ordering through Instagram which is directly connected to the WA business. Besides that, judging by the insights on each homepage's Instagram content, customers looked interested. From Insights on every Teras Omah content uploaded, the number of posts that are liked and stored by them is quite large and active when compared to competitors whose followers are far higher than the homestead. In

addition, consistent promotion of managers and homeowners through their personal social media has a high level of significance in branding expansion. This can be seen from the number of followers that continues to grow every time they do promotions. Therefore, the author continued to try to innovate and renew promotional strategies by providing diverse and useful content and providing promo prices at special times, namely weekdays so that these strategies affect the sales of Teras Omah Guest House.

2. In the early days of the launch of *Teras Omah* Guest House, the author's focus was not only on profit but knowing how to apply his knowledge in a product so that it could be known by the wider community and be able to attract the attention of buyers to the products offered.

5.2 Recommendations

Based on the results of the Teras business project that has been carried out, the author can provide the following recommendations:

1. In the accommodation business, the use of social media as a marketing medium is very influential, but it should be done regularly and consistently so that customers are interested in booking. The content created must be interesting and not monotonous and provide new insights to followers

2. Continue to innovate on the output of the *Teras Omah* Guest House, both from the emphasis on prices, facilities, design, and marketing strategies that are made to create loyal customers who always come back.

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APPENDICES

Appendix 1. Curriculum Vitae

BIONIA PUTERI YASMIN

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www.linkedin.com/in/bioniaputeriyasmin

SUMMARY

Final year student at **Accounting International Program** in **Universitas Islam Indonesia** that is a knowledge-curious, communicative, and quick learner person. Field of interests: **Finance, data analysis, and business** for two years with proven experience in being ACCA and ICAEW qualification student, active in many organizations, training, and competitions. My main strengths are adaptability and hard-working. I can work well both on my initiative and as part of a team.

EDUCATION

Universitas Islam Indonesia / Accounting IP / CGPA (3.60 / 4.00)
2018-2021

- ACCA Qualification Financial Accounting Module 53%/50%
- 4th paper winner at Diponegoro Business Case Competition 2021
- 2nd Winner at speech competition for DIY level held by International Program FBE UII 2019
- TOEFL ITP score: 507, CEFR Measurement
- TOEFL CEPT score: 741/795

SKILLS

Microsot Excel, Microsoft Word, Microsoft Power Point, Canva, Critical Thingking, Leadership, Public Speaking

WORK EXPERIENCES

ICAEW Indonesia / Campus Ambassador for UII
2020-2021

- Head of marketing for ICAEW National Student Conference 2021
  Gathering 300+ participants, PIC Landing Page with 50+ chat participants
- Create content that relates to accounting, professional certificates on official instagram ICAEW Indonesia
  The content got the highest likes (98) since ICAEW social media was created

HTC Training & Consulting Tax / Tax Brevet Internship
2021

- Studying A and B tax procedures, making PPH Article 21, 22, 23, 4 paragraph (2), personal and corporate income tax, PPNBM, PBB, BPHTB, Stamp duty, tax accounting

Blockchain Module Completionm, Published by ICAEW x Deloitte
2021

- Self-study as an ICAEW student through the Online Finance in a Digital World ICAEW Portal. Read various materials, articles, work on questions, adn exams related to Blockchain

Delegate in Global Milleial Model United Nation vol 4.0

2021

- Make an essay and allocation for the conference representing as Delegate of Mexico, and Council United Nations Environment Programme (UNEP)

General Class Facebook Digital Entrepreneurship Training by Kominfo

2021

- Digital Entrepreneurship Academy Digital Talent Scholarship 2021 Program. Discuss introduction to online marketing, Facebook Business Page, Instagram Business, WhatsApp Business

MonsoonSIM: Business Game Simulation Competition (Internal Campus)

2020

- Become an HRD who is able to maintain a stable flow of employees, and a B2B specialist in negotiating production sales in a team

ORGANIZATION AND VOLUNTEER EXPERIENCES

LEM FBE UII / SEMATA Ospek Faculty / Staff of Public Relations

2019

- Responsible for licensing and relations between the committee, the university, and outside the university
- Got 15+ in totals tenants and media who join and become a partner

LEM FBE UII / Staff of PSDM

2018-2019

- Collaborate with institutions at the university, and off-campus level in terms of human resource development, maintaining conduciveness of organizational

Super Accounting Program National Competition / Consumption

2018

- Comparing menus, consumption division budgets at other events. Determine the activities of each member before, during, and after the event.
- Get 7+ contacts, menu, analysis plus-minus in a week
- Become the fastest division in completing targets and tasks (3 out of 6 months)

Volunteer in LEM FE UII Social Project / Event Division

- Collecting donations from internal and external universities. Distributing donations and teaching elementary school children in Bantul, Yogyakarta

Volunteer in Semarak Ramadhan / Event Division

- Distribute food during Ramadhan to those in need. Together with the team looking for concept, ideas, giving job desks to other divisions, preparing all components in the event

Appendix 2. Budget Realization Report

The business project lasts for 6 months. Starting from November 2021 to April 2022. The following is the realization of the business project budget of *Teras Omah* Guest House:

A. Income Statement

The following is the income statement of *Teras Omah* Guest House for 4 months (1January- 30 April)

	January		**Februari**		**March**		**April**		**Total**
Sales									
Weekend	1810000		1240000		1860000		2400000		
Weekdays	-		620000		-		1800000		
Weekdays disc	-		1710000		-		-		
Total Sales		**186,000**		**3570000**		**1860000**		**4200000**	**11490000**
Total Expenses		**945001**		**897749**		**695975**		**1199656**	**3.738.381**
Profit Before Div		914999		2672251		1164025		3000344	
Home Owner(40 %)	366000		1068900		465610		1200138		
Manager (30%)	274500		801675		349208		900103		
Net Profit		**274,500**		**801,675**		**349,208**		**900,103**	**2.325.486**

B. Cash Flow Statement

The following is the Cash Flow Statement for *Teras Omah* Guest House for 4 months from January-April 2022

Details	**January**	**February**	**March**	**April**
Beginning	N/A	274.500	1.076.175	1.425.383
Cash In	1810000	3570000	1.860.000	4200000
Cash Out	1.585.500	2.768.325	1.510.792	3.299.897
Cash Flow Total	**274.500**	**1.076.175**	**1.425.383**	**2.325.486**

C. Balance Sheet

The following is the balance sheet for *Teras Omah* Guest House for 4 months from January-April 2022

Balance Sheet For the Four Months Ended April 30, 2022		
Assets		
Current asset		
Cash	2325486	
Total Current asset		2325486
Non Current Asset		
Fix asset	7.535.900	
Depreciation Fix asset	-740.301	
Total Non current asset		6.795.599
Total Asset		9.121.085
Liabilities	-	
Equity		
Manager's Investment	6.795.599	
Retained Earnings	2.325.486	
Total Equity		9.121.085
Total Liabilities and Equity		9.121.085

Appendix 3. Schedule and Activity Realization Report

Activity	Months																															
	Sept				Oct				Nov				Dec				Jan				Feb				March				April			
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Business project proposal preparation																																
MOU with home owner																																
Build *Teras Omah* system																																
Build and improve socmed (Instagram, WA Business)																																
Teras Omah home improvement																																
Partnership with companies related to lodgement sector																																
Preparation of mid business projects report																																
System implementation and monitoring																																
Preparation of business project final report																																

Appendix 4. Schedule and Activity Realization Report

Sales Target	Sales Realization	Percentage (%)
• 20 days x 620,000 = **Rp 12,400,000**	• 9 days x 620,000 = **Rp 5,580,000** • 7 days x 600,000 = **Rp 4,200,000** • 3 days x 570,000 = **Rp 1,710,000** Total : **Rp 11,490,000**	(11,490,000/12,400,000) x 100% = **92,6%**