

Mapping Business Models of the Small and Medium Enterprise (SMEs) in the Rattan Industries in Cirebon, Indonesia

Ida Hindarsah^{1,2}, Iman Sudirman³, & Azhar Affandi⁴

¹ Business Administration, Faculty of Social and Political Sciences, University of Pasundan, Indonesia

² Doctoral of Management Program, School of Postgraduate, University of Pasundan, Indonesia

^{3,4} School of Postgraduate Studies, University of Pasundan, Indonesia

Abstract:- This study aims to determine, understand, and analyze the mapping of business models in small and medium enterprises in the rattan industry in Cirebon Regency in three namely the villages of Tegalwangi, Plumbon, and Weru. Cirebon was chosen as the location of the study because Cirebon is the largest producer of rattan products in Indonesia and a source of income for the local community so that it is culturally relevant. This research uses a qualitative approach with a case study design. There are 42 components to describe the model business in SME's in the rattan industries in Cirebon Indonesia.

Keywords:- Business Model, Rattan Industry, Small Medium Enterprise, Mapping.

I. INTRODUCTION

Free trade and globalization, which supported by the acceleration of information and communication technology are rapidly influencing and bringing other acceleration impacts on all fields. An entrepreneur does not only compete with local players but also with regional and global business people who mostly have more abundant resources. Globalization has caused rapid changes in business, which requires organizations to be more able to adapt, have resilience, be able to make changes in direction quickly, and focus their attention on customers (Susanto, 2008). Globalization is described as a condition where the trade of goods and services and also investment between countries becomes interconnected (Campbell, MacKinnon and Stevens, 2010), both bilateral, regional, and multilateral.

Some bilateral free trade agreements have been signed by the government of the Republic of Indonesia (RI) with several partners such as Australia, Japan, Iran, and Pakistan. Regionally, such as with ASEAN member countries in the ASEAN Free Trade Area (AFTA), European Union, North America under the North America Free Trade Area (NAFTA), Central America Free Trade Area (CAFTA), African Union (AU), South Asia Association for Regional Cooperation (SAARC), and Asia Pacific Economic Cooperation (APEC). Influential economic countries such as Japan, China, South Korea, Australia, and New Zealand also join various free trade

agreements with countries in the Southeast Asia region. It appears some trade agreements area such as the ASEAN-China Free Trade Area (ACFTA), the ASEAN-Korea Free Trade Area (AKFTA), the ASEAN Free Trade Area (AFTA), the ASEAN-Australia and New Zealand Free Trade (AANZFTA) and the ASEAN India Free Trade Area (AIFTA). The bound of Indonesia to the multilateral agreement is lie on the stated goals of national economic development in Law No. 7 of 1994 concerning economic cooperation in the WTO and Presidential Regulation of the Republic of Indonesia No 54 of 2011 concerning Preferential Trade Agreements among members of D8. Indonesian cooperation in multilateral space increases the value of international trade in Indonesia, due to encouragement the level of competition in the global market that makes market participants from Indonesia increase the competitive value of commodities his bag (Hasibuan, Nurmalina, & Wahyudi, 2012).

The existence of globalization can have an impact on the level of fierce business competition and change the perspective of business actors in running their business. This change is driven by the awareness that, markets, services, competitors are the determinants of company growth. Another thing that results from globalization is the changes in character, lifestyle, and human behavior to be more critical and sensitive to any changes in taste, taste, and market. This change creates interconnectivity between economic and business actors to be active and productive (Moelyono, 2010). Even though global business is a heavy burden for small companies, entrepreneurs who engage in global business can benefit from offsetting the decline in the domestic market, increasing sales and profits, extending the product's life cycle, reducing manufacturing costs, improving competitive positions and enhancing reputation, improve quality, more customer-oriented (Zimmer & Scarborough, 2005). In order to be able to keep abreast of superior developments in competition, companies are also required to be able to change, innovate to understand and fulfill consumer desires by providing value, as Kahne argues that innovation considered as a critical factor in sustaining and strengthening corporate competition (Weiser Kahne, Rochlin, and Landis, 2006). Nowadays, there are various and diverse types of business models, and the character is differentiated each other. One type of business model that is considered to be practical

and applicable is Canvas Business Model (CBM). CBM describe business model with nine components called blocks. It created by Osterwalder and Pigneur (2009) is a business model that describes the rationality of how an organization is formed, directed, and captures its values as a blueprint for a strategy that implements through the structure, processes, and systems in organizations. The block consists of customer segments, value propositions, channels, customer relationships, key resources, key activities, key partnership, and cost structure. (Osterwalder, 2009). The innovation of business model becomes essential for all types of business entities in the era of globalization, including Small and Medium Enterprise (SME's). CBM is a kind of business model innovation that can be source for competitive advantage in conducting business in the 21st century. Blackburn, Hart & Wainwright (2013) suggest that size and age of enterprise dominate performance and are more important than strategy and the entrepreneurial characteristics of the owner. Having a business plan was also found to be important. Moore, S. B., & Manning, S. L. (2009) state that Sustainability strategies create many synergistic effects for SMEs working collaboratively, as well as systemic benefits for the commons. After setting forth the business case for sustainable SMEs, and considering SME sustainability advantages in contrast to MNEs, this paper discusses several different incentives for SMEs to optimize sustainability: (1) becoming valuable sustainable investment targets for larger firms; (2) creating highly competitive networks of sustainable SMEs in market spaces where large enterprises are less successful; (3) becoming highly efficient suppliers in global supply chains through sustainable practices. While several successful models of the sustainable SME are evolving, it may be that networks of SMEs will become essential for addressing the systemic problems that underlie industrial ecology, enterprise resilience, and global supply chain sustainability.

In Indonesia, with the challenges arising from the effects of globalization, the Government of Indonesia has issued various policies related to protection and support for SMEs, either directly or indirectly related. For example, indirectly, Law No. 25/2007 concerning foreign investment, which stated that the policy emphasizes the principle of justice for foreign business people. Then those who directly Act No. 3 of 2014 concerning Industry handle protection for small and medium industry players. The law mandates the central and regional governments to carry out development and empowerment of SMIs in order to create competitive SMEs. Through the law, the government hopes that SMEs can play a role in strengthening the structure of the national industry, alleviating poverty, expanding employment, and also producing quality goods and services and industries.

The role of SMEs in encouraging the industrial sector can make a significant contribution to the Indonesian

economy. We can prove this from the 3.4 million SMIs that contributed 90% of the national industry as a whole and also absorbed 9.7 million workers from 65.4% of the total workforce employed in the non-oil sector. A strong IKM will encourage conducive partnerships with large companies and informally with other micro-businesses. Dally (2000) found that many large companies in developed countries develop faster because they supported by SMEs, which became their strategic partners. In Indonesia, the role of SMEs is more associated with government efforts in reducing unemployment, poverty and increasing income tightening than as a driver of exports and sources of investment and economic development in the region (Tambunan, 2002). In Indonesia as a developing country, SMEs have a significant role (Swasono, 1985) because SMEs can reduce poverty significantly (Asiedu & Freeman, 2006) by contributing to state economic development such as state export activities especially in manufacturing businesses and absorb workers that make that economic activity moves dynamically.

The enactment of Law No. 22 of 1999 concerning Regional Autonomy, has brought changes in various regional activities in carrying its uniqueness. This activity is carried out by making a grand design on Local Economic Development (LED), or Local Economic Development (LED) stated that the Regional Government is obliged to prepare a medium-term development plan. Based on the regional medium-term development plan (RPJMD) 2008-2013, the province of West Java prioritizes several major contributing sectors to the GRDP for instance agriculture sector, the manufacturing industry, trade, hotels and restaurants, KUMKM and restaurants while the other sectors are supporting. This policy direction is expected to help in alleviating poverty, unemployment and can improve human development index.

Rattan industry is one of the portraits of community economic activities that can contribute both directly and indirectly to the regional economic development. However, to develop this industry is not easy because of the SMEs of this industry facing various problems, especially the challenge of globalization. Rattan industry in Indonesia experiencing ups and downs, the sector conducted by SMEs in Cirebon as the central district for the industry. There are three significant villages rattan producer in Cirebon. This paper will try to map the components of the business model that conducted by SMEs in the rattan industry in Cirebon Indonesia.

II. PURPOSE

The purpose of this study was to determine, understand and analyze the mapping of business models in small and medium enterprises in the rattan industry in Cirebon Regency.

III. RESEARCH METHODOLOGY

Considering the wide scope of research issues, this research is only limited to business mapping. Locations in the Districts of Tegal Wangi, Weru and Plumbon, Cirebon Regency. This research uses a *qualitative approach* with a *case study design*. Qualitative research methods are research methods designed to explore the human elements of the topic studied based on the views and experiences of individuals so as to bring up a meaning based on the interpretation of researchers (Given, 2008). The reason for using qualitative research methods is in accordance with the objectives of this research, namely conducting a study of phenomena with unclear, holistic and dynamic problems, especially those related to business models. The informants in this study were the Head of the Cirebon Regency's Trade and Industry Office, the Head of the Cooperative and Small and Medium Enterprises Office, the Cirebon Regency's Trade and Industry Office Employees, and several entrepreneurs representing in the study. Data collection techniques such as interviews and focus group discussions (FGD) Data analysis techniques by coding process, namely by processing raw data in the form of interview transcripts, notes, archival material, reports or newspaper articles that are transformed and interpreted into a meaning based on certain theories (Benaquist, 2008). The author uses the coding process by codifying the narrative of the respondent's statement into the categories of components that already exist in the concept of a business model canvas, also categorizing the code on components that do not yet exist so that the author can use the data to help answer research.

IV. RESULT AND DISCUSSION

The rattan industry in Cirebon experienced ups and downs due to the influence of various social factors, whether government policies, market conditions, technological progress, and the dynamics of international economic conditions. Advances in information technology that facilitate human access to markets also affect the level of business competition with the emergence of new competitors both from the Cirebon area itself and from outside the region. Cirebon rattan industry contributes to regional economic development because it opens up fields for the surrounding population. Besides, the government also gets income from corporate taxes. The manufacturing industry sector, including rattan processing, is ranked fourth, which has a contribution of 11.72% to the regional economy of Cirebon (Source of the Industrial Service 2018). Nearly 60,000 workers are absorbed by this industry, both by small, medium, and large scale businesses.

The export value of the rattan industry is also quite significant. From 1997-2003, export value reached Rp 437 billion (RPJMD Cirebon Regency 2014-2019). Rattan industry has potential competitive competitiveness because the availability of raw materials does not require imports

from other countries; its market share is clear because furniture products are a secondary human need globally. In line with its development, the rattan industry in Cirebon became the *prima donna* of its time, so that many foreigners came directly to Cirebon, which affected investors, especially from foreign countries. Of course, this condition has the effect of ambivalence because, on the one hand, it helps to accelerate the national and regional economy. While on the other hand, it appears some competitor among local business actors. This phenomenon can be seen when many foreign entrepreneurs became rattan business investors.

The rattan industry in Cirebon is managed by the local community, from production to sales. Production is carried out by individual craftsmen and through business entities such as MSMEs, while the finishing and selling processes are carried out by MSMEs. Therefore Cirebon government have its mission to advance SMEs such as creating a conducive small and medium business climate, developing entrepreneurship and Competitive Advantage program and Support System and also Human Resources Capacity.

The policy directions are undertaken by the regional government, especially those related to small and medium scale industries, are as follows: (a) increasing small and medium scale business units and partnerships between industries; (b) increasing production and quality of leading industries (creative industries, telematics industries, agro-industries, textile and textile products industries, automotive component industries and footwear industries). For the Trade Sector through strategies, improving the system and distribution network of goods, developing domestic and foreign markets, and protecting consumers and traditional markets, with policy directions (a) increasing export trade and developing foreign markets; (b) increasing the distribution of goods of basic necessities and strategic goods as well as arranging the distribution of goods that are effective and efficient; (c) The use of domestic products, enhancing the development and protection of traditional trade and market facilities and infrastructure.

The direction of this government policy is of course also intended for rattan entrepreneurs to continue to grow. The government always strives maximally in encouraging and striving rattan entrepreneurs to be able to compete both at national and international levels, although in reality not all of these efforts are able to reach out to rattan entrepreneurs as a whole. At least 80% of Indonesia's finished rattan product exports are contributed by Cirebon. Rattan industry is the main livelihood of residents of Cirebon and surrounding areas such as Kuningan, Indramayu and Majalengka. The following data shows the realization of the export volume of Cirebon Regency rattan products (in containers) in 2016-2018 as follows.

Nu	Commodity Type	Volume 2016	Volume 2017	Volume 2018	Export Destination
1.	Mebel Rotan /Rattan Furniture	11246	5034	4615	Asia, Amerika, Eropa, Australia
2.	Rattan Basket	-	387	641	Asia, USA, Eropa, Australia, UEA
JUMLAH		11246	5.421	5.256	-

Table 1:- Realization of Export Rattan Product Volume Cirebon Regency (in container) Year 2016 - 2018

Source: author processed based on data from the Cirebon Regency Office of Industry and Trade (2019).

Based on table 1 shows that the export volume from 2016 to 2018 for rattan furniture experienced fluctuations can be seen in 2016 to 2017 decreased by -55.2% and from 2017 to 2018 increased although it was still negative around -8.3%, while for rattan baskets from the year 2017 to 2018 experienced an increase of around 60.4%.

There are three villages that are the center of the rattan industry UKM in Cirebon, namely Tegal Wangi, Weru and Plumbon. The center of rattan handicraft industry is the largest rattan center in Indonesia, based on data from the Cirebon Regency Industry and Trade Office in 2017 that the number of workers absorbed in meubeul / mebeul rattan craft / Rattan Craft is approximately 60,455 people, in 1980s small and medium businesses number of 3500 now lives around 1300 Small and Medium Enterprises with its export companies of 270 companies, the number of containers to export 1500 containers and the last amount of 272 million US \$. (Indag Cirebon District 2019 Data). The development of the rattan industry in Cirebon experienced ups and downs, this was due to the ups and downs of the success of the rattan SMEs in the region so that the problems faced are very varied.

According to Zimmerer one of the factors that influence the success of a business such as leadership competency in organizing companies (Zimmerer et., Al, 2005). In addition, a similar matter was also said by Affuah / Tucci in Zimmermann (2015) that business success is also determined by its business model including controlled prices (accounting system feasibility), stable income, integrated activities (overall strategic management), maximum implementation, sustainability in the future (anticipating growth), sustainable profits, unlimited capabilities. While the low understanding of management in managing businesses is identified to be the cause of business failure (Machfoedz et. Al, 2004), besides external factors such as government policies on international trade also affect the productivity performance of rattan industry exports from Cirebon. Policies that are not in accordance with the interests of rattan entrepreneurs make rattan industry SMEs appear and sink.

Likewise with the interests of researchers because of limited research time, then the number of rattan MSMEs, researchers only chose randomly based on eight MSMEs recommended by one of the local rattan entrepreneurs from three villages of rattan craftsmen centers, namely Tegalwangi, Plumbon, and Waru. However, based on observations of MSMEs who were respondents, it could be a representation of MSMEs in the Cirebon rattan industry because the MSMEs had experience in the rattan industry since the 1990s. The author selects eight SMEs rattan from three central villages to mapping the component of the business model in the industry.

The first respondent is CV Modena. They stated that the business model is that the company is flexible in following market orders and tastes, by favoring the novelty of product design rather than based on selling prices because prices follow market standards. The products offered offer uniqueness such as comfort, strength, and environmentally friendly. There is no minimum quantity in order because the company targets all people. In the case of goods delivery, the company has a partnership with a forwarder company. Post-delivery when a complaint occurs, the problem is negotiated in a win-win solution. Profit is carried out by reducing production costs between 10-25% through independent production processes or the makloon system.

The second respondent is CV Indo Rattan. They stated that the components of the business model consisted of: mass market targets both domestic and abroad; marketing techniques carried out through exhibitions and online media such as company online pages; establishing partnerships with other parties; providing varied products, optimizing human resources, applying honesty values and trust in establishing partnerships; and product model innovations to meet customer needs.

The third respondent is CV Savana, and the owner is the same person with the owner of Indorattan. He stated that the enterprise policy adopted from CV Indo rattan. All the operations such as determining orders, exhibitions, and selling he hand over to each company. Distribution of operational proportions is distributed evenly according to initial commitment. Develop products are different from the parent company despite similarities in trends. Market segmentation is more oriented to abroad because the local market system has a set of orders consisting of three to five pcs. many customers come from Netherlands France and Germany. The design character of the customer is different for each country. Germany is a conservative classic order model. While the quality product, delivery time, and other matters following the customer request. They have around 80 employees. The company also has its product design section, which is formed by artisans and Design schools. Achievement by the target, but still want to continue to grow into a more substantial business entity. Buy raw materials from artisans with the makloon system. Maintaining relationships with customers if customers are random customers (traders) will visit the company or vice versa. Expenditure in producing rattan in addition to fixed costs such as employee salaries and raw material costs, there are also supporting costs such as licensing costs.

The fourth respondent is CV Fortuner Enterprise. The current market segmentation is Russia. They focus on trading, and the enterprise only has four employees, a staff of production and an admin, and the owner and his wife while the other employees are subcontracts — raw materials supplied from Sulawesi. The enterprise keeps its price stable and reasonable. Keep the model update and on-time shipment. The company also has relationships with other stakeholders such as the government and third parties such as forwarders. They bind the craftsmen to remain in this company, and the company continues to run.

The fourth respondent stated that the components of the business model consisted of foreign markets, business sectors in sales, the burden of rental costs, production with a subcontract, or makloon system. Human resources, which carried out administration and production processes, efficiency of production costs, established partnerships with suppliers from outside the region, customer search strategies, exhibition participation, marketing via email, order systems, determining reasonable prices, fulfilling customer desires, developing product models, determining quality standards, order systems with DP or without DP, establishing good relations with stakeholders others such as the government, forwarder companies, maintain

customer loyalty and increase sales capacity to customers.

The fifth respondent is CV Adebi. They stated that their market is almost 100% to Europe and the rest is US, New Zealand, Australia d Mexico. They maintain the quality as desired of buyers. They employ two marketing staffs to make efficiency cost. They are updating model and design almost once a week by crowd system or buyer because the buyer knows the taste of the buyer. In Cirebon, imitation of copying is common, but they do not imitate the item 100%. The fifth respondent stated that the components of the business model consisted of the export market, quality products designs that were updated continuously, employed capable human resources, efficient management expenses such as minimizing the number of human resources and production costs, participating in exhibitions to attract customers.

The sixth respondent is CV Indah Rotan. The sixth respondent stated that the business component consisted of human resources in the fields of production, production equipment, partnerships with suppliers and the government, knowledge sharing with other entrepreneurs, provisioning of experience to the next generation (regeneration), sales techniques both direct and online, and manufacturing innovations products from more efficient materials for customers who want lower prices.

The seventh respondent stated that the business component consisted of partnerships with small entrepreneurs, suppliers, craftsmen and academics in terms of the production process including design, partnering with the government to open markets abroad, selecting quality raw materials, calculating the elements of production costs, HR burden and marketing costs, maintaining product quality, design, partnerships based on mutual trust with customers, marketing techniques, demand systems and the will of entrepreneurs to try based on their philosophy.

The eight respondent is CV John Samm. They stated that the product model follows market trends, the fabric of partnerships based on trust, place of production, export market targets, product quality, maintaining product quality, calculation of production materials, production costs for human resources, determining profits, the entrepreneur's focus on his business.

Based on the statement of the owner of SMEs in the rattan industry, the author classifies the finding elements into 42 classifications, as illustrates in Table 2 below:

No	Component	No	Component
1	Flexibility to change	22	Customer satisfaction
2	Product model	23	Production system
3	Product design updates	24	Sales system
4	Product comfort	25	Partner satisfaction
5	Product Strength	26	Open the door of cooperation to competitors
6	Environmentally friendly products	27	Production cost
7	Service evenly to customers	28	Place fee
8	Partnership with designers	29	Business fields
9	Partnership with craftsmen	30	Pricing
10	Partnership with suppliers	31	Maintaining product quality
11	Partnership with government	32	Efficient HR load
12	Good relationship with customers	33	Production tools
13	Customer complaint service	34	Knowledge sharing
14	Efficiency of production costs	35	Regeneration
15	Production strategy	36	Availability of raw materials
16	Target market	37	Marketing costs
17	Marketing technique	38	The entrepreneur's philosophy
18	Product diversification	39	Place of business
19	Capable human resources	40	Determination of profit
20	Mutual trust with partners	41	The focus of the entrepreneur
21	Integrity attitude to partners	42	HR costs

Table 2:- Indicators in the rattan industry SME business model in Cirebon Regency
Source: complied by the author based on the interpretation of respondent statement

V. CONCLUSION AND SUGGESTION

Mapping the business model in the small and medium enterprises (SMEs) of the rattan industry in Cirebon Regency is based on the use of sub-components in the canvas business model consisting of 42 forty-two components namely Flexibility to change, Product model, Product design renewal, Product comfort, Product strength, Eco-friendly products, Even service to customers, Partnership with designers, Partnership with craftsmen, Partnership with suppliers, Partnership with government, Cost efficiency in production Good relations with customers, Customer complaint services, Efficiency of production costs, Production strategies, Target markets, Marketing techniques, Product diversification, Capable human resources, Mutual trust with partners, Integrity attitude to partners, Customer satisfaction, Production systems, Sales systems, Partner satisfaction, Open the door of cooperation to competitors, Production costs, Place costs, Business fields, Determination of prices, Maintaining product quality, Efficient HR load, A latent production, Knowledge sharing, Regeneration, Availability of raw materials, Marketing costs, Entrepreneur's philosophy, Focus of entrepreneurs, Place of business, Determination of profits, HR costs for further categorized

into components in nine blocks of the canvas business model. Based on the research results and conclusions above, it is recommended that a review of several policies, especially regarding the collection of certification fees for rattan entrepreneurs, be necessary to create excellent service management, need to create business matching by creating a business center in local government, and need to create access information to improve markets and improve infrastructure including creating a telecommunications system in industrial centers.

REFERENCES

- [1]. Assiedu, F. (2006). *Foreign direct investment in Africa: The role of natural resources, market size, government policy, institutions and political instability*. Vol 29. Blackwell Publishing Ltd.
- [2]. Benaquist, L. (2008). *The encyclopedia of qualitative research methods* (pp. 85–88). London: SAGE Publications.
- [3]. Blackburn, R. A., Hart, M., & Wainwright, T. (2013). Small business performance: business, strategy and owner manager characteristics. *Journal of Small Business and Enterprise Development*. <https://doi.org/10.1108/14626001311298394>

- [4]. Campbell, P. J., MacKinnon, A., & Stevens, C. R. (2010). *An Introduction to Global Studies*. Chicester: Wiley-Blackwell.
- [5]. Decree of The Minister of Finance of Republic of Indonesia Number 666/KMK 017/1966 about *Determination of amount of rates and procedures for payment and importation of export taxes*. Jakarta: Minister of Finance of The Republic of Indonesia.
- [6]. Given, L. (2008). *Qualitative Research Method: In the encyclopedia of educational psychology*.
- [7]. Government regulation number 54 of 2011: *Ratification Preferential Trade Agreement among D-8 members states*.
- [8]. Government Regulation number. 14 of 2015: *National Industrial Development Master Plan 2015-2035*
- [9]. Hasibuan, A. M. H., Nurmulina, R., & Wahyudi, A. (2012). Analisis kinerja dan daya saing perdagangan biji kakao olahan Indonesia di pasar Internasional. *Bulletin Ristri*, Vol 3 (1).
- [10]. Law number 22 of 1999: *Law of the Republic of Indonesia about Regional Governments*.
- [11]. Law number 3 of 2014: *Industry*
- [12]. Law number 25 of 2007: *Foreign Capital*
- [13]. Machfoedz. Mahmud (2004) *Kewirausahaan suatu pendekatan kontemporer*. Yogyakarta : UPP AMP YKPN
- [14]. Moelyono, M. (2010). *Menggerakkan Ekonomi Kreatif antar Tuntutan dan Kebutuhan*. Jakarta: PT Raja Grafindo Persada.
- [15]. Moore, S. B., & Manring, S. L. (2009). Strategy development in small and medium sized enterprises for sustainability and increased value creation. *Journal of Cleaner Production*. <https://doi.org/10.1016/j.jclepro.2008.06.004>
- [16]. Susanto, A. B. (2008). Organizational Readiness for Change: A Case Study on Change Readiness in a Manufacturing Company in Indonesia. *International Journal of Management Perspective*.
- [17]. Swasono, Sri-Edi (1985). *Sistem ekonomi dan demokrasi ekonomi*. Jakarta: UI-Press,
- [18]. Tambunan, Tulus T.H. (2002). *Usaha kecil dan menengah di indonesia, beberapa isu penting*. Salemba Empat. Jakarta.
- [19]. Osterwalder, Alexander, & Pigneur, Y. (2009). *Business Model Generation*. New Jersey: John Wiley & Sons, Inc.
- [20]. Weis, L., & Fine, M. (2000). *Speed Bumps: A Student-Friendly Guide to Qualitative Research*.
- [21]. Weiser Kahne, Rochlin, and Landis. (2006). *Untapped: Creating Value in Underserved Markets*. Berret-Koehler Publisher.
- [22]. Zimmerer, T. W. Z., & Scarborough, N. M. (2005). *Essentials of Entrepreneurship and Small Business Management* (Vol. 4th). London: Pearson.
- [23]. Zimmermann, H.-D., & Pucihar, A. (2015). *Open Innovation, Open Data and New Business Models*. In P. Doucek, G. Chroust, & V. Oskrdal (Eds.) (pp. 449–458).