Business Model Canvas for Business Development Strategy: A Systematic Literature Review

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Abstract:- The Business Model Canvas is a tool that can be used to provide an overview, analysis, and allows it to be used to develop models of a business or organization. This study aims to analyze the available literature, namely about the business model canvas and the development of strategies for business or organizations, and in the end, mapping of articles will be carried out. This study used a Systematic Literature Review (SLR), which was carried out according to the procedure and then followed by a meta-analysis to identify the relationship between published articles. This study uses VOSViewer as software and uses Scopus to help classify data. e research results from the VOSViewer software results in the co-authorship section show that there is no dominance of certain author names in research related to the business model canvas. However, it was found that the items business model canvas, strategy, business development strategy have a fairly high linkage value.

Keywords:- Bussiness Model Canvas, Canvas Model , Strategy, Bussiness model, Bussiness Development.

I. INTRODUCTION

The amount of business competition that exists now, of course, will have implications for the existing strategic management owned by each business. Each business has its own business model. According to Osterwalder & Pigneur, a business model is a method of doing business so that companies can generate revenue to maintain the existence of their companies[1].

The application and implementation of the right business model in a company can provide several benefits, namely generating profits and the competitiveness of the company concerned. In this context, the company can improve its competitive position in the market to make the market wider with the right marketing strategy model. Business models must be able to reply flexibly to new requirements and simultaneously their execution must be ensured[2].

Business development is needed by companies to survive in the market. Business development aims to create opportunities for the company. Business development is the process of shaping the value of a company in the long term that connects customers, markets, and relationships. To face competition, companies must have a well-designed business development strategy and must have an effective business model. Meanwhile, business strategies are ways that companies can do to get their profits. Strategy development can be maximized by strengthening the potential of the company. Meanwhile, the definition of a business model is a basic model owned by a business that explains a business can generate profits. By understanding the company's business model, the company will be able to assess how well its business model can be used to meet different customer value propositions and what things the company can do or something new and the utilization of existing opportunities. One of the business models that is widely used by companies is the business model canvas (BMC). To build and develop new business models, the Business Model Canvas (BMC) has become one of the important tools. BMC has received widespread attention and its users have also expanded after being introduced by Osterwalder and Pigneur in 2010, and has become the basis for innovation and business models. Since then BMC has become a widely used tool in various industry sectors and has attracted attention in the business world. In recent years, many studies have been conducted to find out how to explore the use and effectiveness of BMC in various business contexts.

According to Osterwalder and Pigneur, BMC consists of nine main blocks which include customer segments, value propositions, distribution channels, customer relationships, revenue sources, key resources, key activities, key partners, and cost structures. Each of these supporting blocks has a relationship with each other and contributes to the overall business model. Much literature has been done on BMC and its impact on organizational success. Several studies have found a link between BMC and innovation, competitive advantage, and business success.

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[1] Hartirini Warnaningtyas, 'EKOMAKS : Jurnal Manajemen, Ilmu Ekonomi Kreatif Dan Bisnis; E-ISSN: 2580-0043 Desain Bisnis Model Canvas (BMC) Pada Usaha Batik Kota Madiun', 9.79 (2020), 52–65 <http://ekomaks.unmermadiun.ac.id/index.php/ekomaks>.

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Business Model Canvas (BMC) is the description, visualization, assessment, and change of a company's business model. The research provides the view that BMC is a business model that can be used to start a service or product (trading) business. The business model canvas can also be used to help companies optimize their strengths and see opportunities, while still implementing periodic evaluations of emerging weaknesses. The purpose of the Business Model Canvas is to introduce a standard way to review the business models that business organizations have been running[3].

The overall logic of BMC considers the contributions and benefits of business actors in both service and non-service business models. By adding the customer perspective, BMC enables the representation of customer integration and thus achieving the common goal of needs for customers and benefits for businesses. The value section offers an overview of the proposed value for each business actor. Thus, the value for customers, partners and the business organization itself can be represented. The relationship dimension describes maintaining relationships between business actors. Chanel, illustrates the interaction points between business actors and partners. In the revenue dimension, illustrated are the sources of revenue for business actors. On the left side, resources and key activities illustrate the contribution to the service process. Finally, the cost structure distinguishes between the costs that each business actor must bear[4].

In forming a business, the process of making a business model is part of the business strategy used in forming a core of a business to build various aspects such as operational processes, strategies, what can be offered, aims and objectives, infrastructure and others. Companies need to describe in detail what their business model looks like using the Business Model Canvas framework. This framework will make it easier to describe the formulation of the business model you have[5].

Research by Hartatik and Teguh[6] regarding the development strategy of the canvas business model model with proposed priority improvements can improve the business model based on the results of the analysis obtained there are 5 Business Model Canvas building blocks including the Customer Relationships building block (customer relationships), Key Patners (key partnerships), Value Propositions (value proportions), Customer Segments (customer segments) and Channels (channels).

In her journal[7] conducted research on the application of the business model canvas to the meatball milling business. The author uses SWOT analysis combined with a business model canvas to obtain information related to the current business conditions and look for strategies that can be applied in the meatball milling business. The results obtained alternative strategies that can be used for future business improvements.

In other journal[8], it is written that in his journal Wijaya (2018) explains how bibliometric analysis is used for certain topics, fields, and research problems. This analysis involves bibliometric components such as publication year, journal year, author, keyword, abstract, citation, h-index, co-citation, and others. Bibliometric analysis maps the relationship between concepts, maps the direction or trend of research, maps the state of the art (novelty of the results of the research conducted), and provides insight into the fields, topics, and research problems that can be done next or called future works.

The purpose of bibliometrics is to explain the process of written communication and the nature, as well as the direction of development by descriptive, calculation, and analysis of various facets of communication. Simply put, bibliometrics can provide an explanation of the process of written communication and its development in a discipline[9].

The application of bibliometrics consists of two parts: (1) calculation of bibliometric indicators at various levels of behavior; and (2) analysis and visualization of bibliometric networks. Analyses using bibliometric indicators are divided into descriptive and evaluative[10].

[3] Supriandi and Yusuf Iskandar, 'Strategic Business Development of Polosan Mas Ibing with the Business Model Canvas Approach', *Proceedings of the International Conference on Economics, Management and Accounting (ICEMAC 2021)*, 207.Icemac 2021 (2022), 164–79 <https://doi.org/10.2991/aebmr.k.220204.018>.

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[8] Fajri Habibi, Ana Fitriana, and Endar Sulityowati, 'Attractive : Innovative Education Journal', 4.2 (2022).

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[10] Fina Nurul and Yunus Winoto, 'Pemetaan Bibliometrik Terhadap Perkembangan Penelitian Dengan Topik Arsitektur Informasi Pada Google Scholar Menggunakan Vosviewer Bibliometric Mapping of Research Developments Using Information Architecture Topics on Google Scholar Using Vosviewer Abstra', 2.1 (2022), 43–60.

Vosviewer is used in the research world to do many things, such as analyzing bibliometrics, finding the most used references in a particular discipline, finding research topics that might be researched, and many more[11]. With its text mining capabilities, Vosviewer can build and visualize co-occurrence networks of important terms drawn from a collection of scientific literature.

Vosviewer has the ability to display and show customized information about bibliometric graphical maps. In simple terms, it can be used to display large bibliometric maps that allow the interpretation of relationships.

Over the past few years, research on business models has continued to grow following the progress and needs of the business community in the field. This phenomenon is also happening in Indonesia. Bibliometric analysis is needed to determine the development of research publications on business models, especially the business model canvas from 2017 to 2023. In order to map the development of research related to the business model canvas, a bibliometric analysis is needed which has the aim of knowing the development of research publications in the period 2017-2023, then to identify the direction of scientific concepts, identify the canvas business model science network based on keywords (Co-occurrence) and author collaboration (Co-authorship).

II. RESEARCH AND METHOD

In this study, a systematic literature review method was used. This method is a systematic and comprehensive method which is used to collect, evaluate, and synthesize relevant research in a field of knowledge. The purpose of this method itself is to present accurate scientific evidence on a particular topic, as well as to find knowledge gaps that may serve as the basis for additional research. In SLR there is a process that involves clearly defined steps, such as formulating clear and specific research questions, finding and determining relevant research, testing the quality of the included research methodology, and evaluating and compiling the results of the selected main research. In this study, researchers used VOSViewer and Publish or Perish software for make data clustering.

The Figure 1 shows a chart of the article selection process, namely by searching for articles related to the business model canvas and business development, and swot which are used as keywords in the search field on the Publish and Perish software. Two search engines were used, namely Google Scholar and Scopus. Additionally, it has a variety of restrictions on the journal search process, including restrictions on research papers, the number of journals to be presented, and journal years between 2017 and 2023. The next stage is by using the keywords of the business model canvas, 691 results are obtained from Scopus and 997 from Google Scholar. For the next process is a screening process by eliminating several journals and finding relevant journals using keywords about business model canvas and business development, and swot by reading the title and keywords of the journal. Journals that do not meet the criteria will be eliminated.

The next thing to do is to read the abstract of each journal then if the abstract is relevant to the topic to be researched, then the journal will be included but if it does not, it will be eliminated again. After that, the journal will be read to find more complex relevance to the topic under study. After reading all the journals, the remaining articles are used for the literature review. In the last stage, the results and conclusions of the literature research are decided.
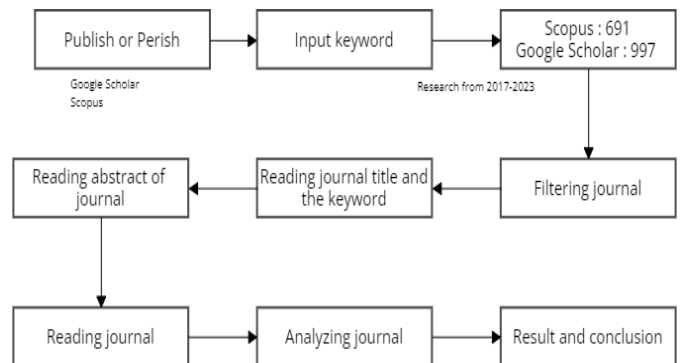

Fig 1. Paper Selection Process Chart

Bibliometric analysis analyzes quantitative research that has been published in journals related to a particular field. Bibliometric analysis is a method of measuring literature using statistical methods, which are used in quantitative analysis. Bibliometric analysis also describes future research methods in a particular field. The VOSViewer software has 31 article files. Each article has detailed information such as author, title, year of publication, doi, abstract, affiliation, keywords, references, and journals in this database.

The use of clustering itself is because clustering is one of the data analysis techniques that group or classify data that have similar characteristics. The main purpose of clustering is to form homogeneous groups in a heterogeneous group. So later obtained in one cluster will have a large similarity and data between clusters will have the least similarity.

To find and observe the proposed topics, data categorization is the most effective way. In this article, journal clustering is based on co-occurance and co-authorship. For co-occurance, clustering is used to find similarities such as words or phrases in several documents in one document of the analyzed data set. Meanwhile, clustering with co-authorship is used to find the relationship of various studies based on research documents provided by researchers.

III. RESULTS AND DISCUSSION

One of the way to demonstrate cooperation in research and a strategy that can be used to increase the quantity and quality of scientific publications is to form co-authorship networks. "social network analysis", which focuses on the interactions between related participants, is used to see how author networks are formed. Based on the research documents provided by the researchers, co-authorship analysis is used to identify the relationships between different

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[11] Sumadhinata, Roespinoedji, and Sinaga.

studies. In this study, which is related to business model canvas, strategy, and swot, 31 journals were used. Then, using the VOSViewer software, co-authorship analysis was conducted with "author" as the specification of the unit of analysis to be selected. Figure 2 shows the results of co-authorship with VOSViewer.
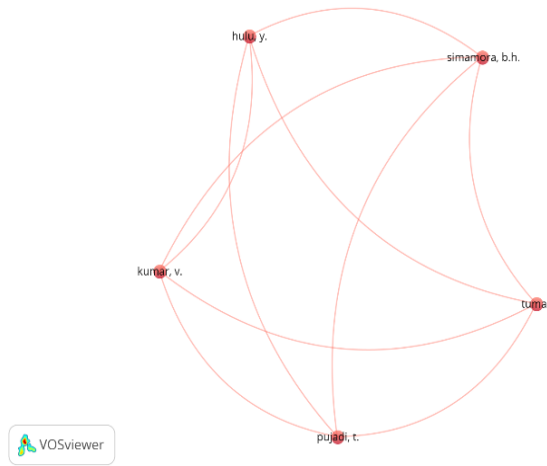

Fig 2. Relationship Between Writers

Author names are dominant on certain research topics because they have a strong network of writing relationships with other authors. Nodes represent authors or researchers. Edges represent relationships between authors or researchers. A collection of nodes connected by an edge indicates that there is a correlation between authors. The size of the node indicates how often the author's name appears in the dataset or cluster in the co-authorship analysis output. In the figure above, there is no dominance of author names in the selected topics.

Co-occurrence analysis is used to identify the relevance and similarities between several items, such as words or phrases, from various documents in the data set to be analyzed. This analysis was performed on the selected journals with the specification of the journal analysis unit keywords and the number of keywords appearing at least twice. This resulted in four clusters with 35 visualization items selected. Each group or cluster is distinguished by colors. Figure 3 shows the results of the co-occurrence analysis.
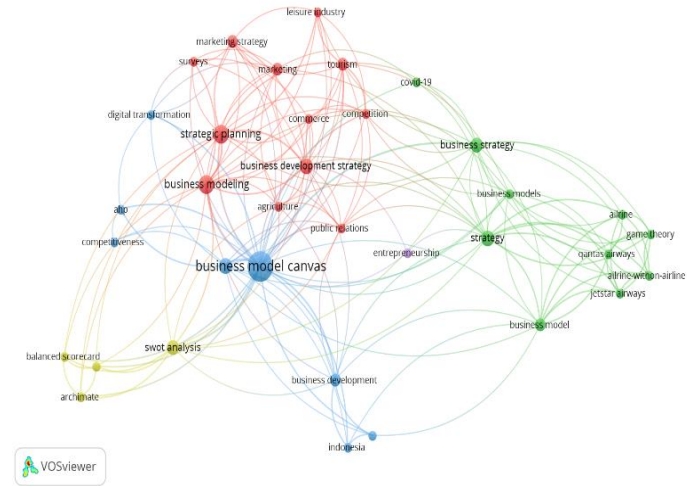

Fig 3. Co-occurrence Output

The visualized clusters have a relationship with each other as shown in Figure 3. The bibliometric network consists of nodes that represent keywords, while the edges are the relationships between nodes. The more nodes there are, the more words will appear in the cluster. Clustering and mapping in bibliometric analysis with Vosviewer work together, which means that they function with each other. By using this mapping, you can get a deep understanding of the structure (Zakiyyah et al., 2022).

The business model canvas is flexible and can adapt to market changes and customer demands. Business owners can maintain the relevance and competitiveness of their business model through continuous adjustment and iteration. The business model canvas has become a very useful and effective tool for designing and managing businesses. By providing a simple yet comprehensive picture of the entire business, the canvas model helps business owners make better strategic choices, innovate, adapt to change, and achieve long-term success.

The research methodology is closely related to the type of research conducted. Based on 31 types of research journals, the methodology used in each journal is presented in a descriptive analysis. This methodology includes empirical studies, modeling, conceptual frameworks, and conceptual performance.

Table 1. List of names of researchers and number of publications

List of names of researchers	Number of publications
Augenstein, D.	6
Fleigh, C.	4
Heiets, I.	4
Böhmann, T.	3
Dahlan, A.R.A.	3
De Marco, A.	3
Engels, G.	3
Fielt, E.	3
Fogarassy, C.	3

Gilibert, M.	3
Gottschalk, S.	3
Iijima, J.	3
Kühne, B.	3
Maedche, A.	3
Makkarennu	3
Pratama, N.R.	3
Hulu, Y.	2
Kumar, V.	2
Simamora, B.H.	2
Tumar	2

Table 1 above shows several names of authors or researchers who have journals related to the topic in this study, one of which is Augenstein, D. who has 6 related journals.

Thus, this study allows mapping previous research with other studies. In addition, bibliometric analysis does not show the dominance of certain author names in research related to the topics of business model canvas, SWOT, and strategy.

IV. CONCLUSION

The results show that bibliometric analysis can help researchers see different types of research and their advantages. The results of the Vosviewer analysis on co-authorship show that there is no dominance of names on certain authors in research on BMC.

Meanwhile, in the co-occurrence section, Vosviewer found that there was a fairly high linkage value between BMC, business modeling, strategy, and business development strategy. Based on the results of the descriptive analysis and the results of the analysis conducted using the Publish or Perish program, 691 journals were then re-analyzed to find links to the titles taken. From 2017 to 2023, 31 journals have links to the themes taken.

Of the 31 journal titles taken, this literature review was obtained by mapping journals based on the author, the number of journals owned. Future research is expected to be developed again for other parties who review previous papers. This study provides an in-depth analysis and synthesis of the collection of knowledge so far generated in the field of business models, especially the business model canvas.

This study aims to explore the trend of journals discussing the business model canvas in the last few years from 2017-2023. Therefore, a systematic literature review is likely to be conducted summarizing and clarifying them.

Implications for students, this research integrates existing studies on the topic, provides a comprehensive theoretical framework, and highlights aspects not adequately addressed in the existing literature, suggesting directions for future research.

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