

## Business Design and Feasibility Analysis of Barbercome Startup

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### ABSTRACT

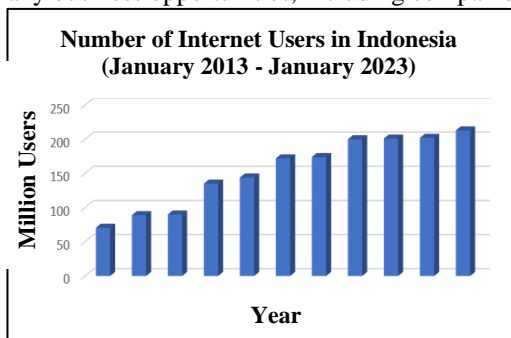
*Barbercome is a startup in the hair care industry, founded in 2023. Barbercome is a mobile application that accommodates barbershops and barbers, allowing users to order home-based haircut services and make barbershop queue reservations. This application is a solution for customers who are often busy with their daily activities, have a busy work schedule, and lack free time to go to the barbershop. Many customers postpone or skip hair treatments due to inconveniences such as cuts that are not as expected, prices that are not commensurate with the quality of service, long waiting times even though they have made an appointment in advance, rushed or unfriendly service, unclean or too crowded barbershop conditions, and barber skills in handling certain types of hair are lacking. As a new business, Barbercome needs to conduct a feasibility analysis to determine whether it is feasible to run or not. The location of this business is in Bandung City. Based on the financial feasibility calculation results, the NPV value was obtained for IDR 75,547,341, PBP of 2.7, and IRR of 28.96%. Based on the feasibility and sensitivity calculations results, it can be concluded that the Barbercome startup business design is feasible to run.*

**Keywords:** Barbercome, Feasibility Analysis, NPV, PBP, IRR

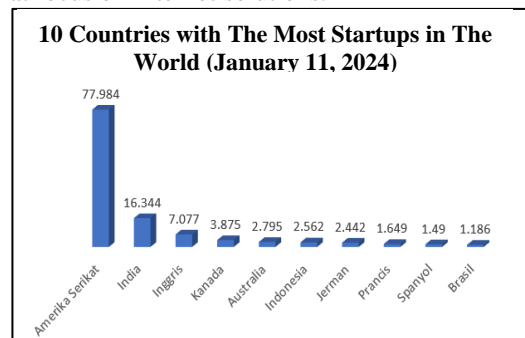
### Introduction

In the digital era and the rapid development of technology, great opportunities are open for entrepreneurs to achieve maximum profit. Technology development offers better and easier access to information, creating many opportunities to participate in new business innovations. With the help of available technology and information, entrepreneurs can gain various benefits and knowledge needed to develop their business.

Internet usage in Indonesia continues to increase yearly, with 213 million users in 2023. This increase creates a very profitable opportunity to start a business, especially considering the internet's importance in everyday life. Currently, the Internet has become a primary need for society, opening up many business opportunities, including companies that focus on Internet solutions.



**Figure 1.** Number of Internet Users in Indonesia  
Source: databoks.katadata.co.id, 2023



**Figure 2.** Countries with the Most Startups  
Source: databoks.katadata.co.id, 2024

Online or web-based businesses, known as startups, are proliferating in Indonesia. Indonesia is among the top ten countries for startups, with 2,502 startups ranking sixth in the world. This significant growth also reflects the support of the Indonesian startup ecosystem, which continues to grow and provides a strong foundation to encourage innovation and new business growth.

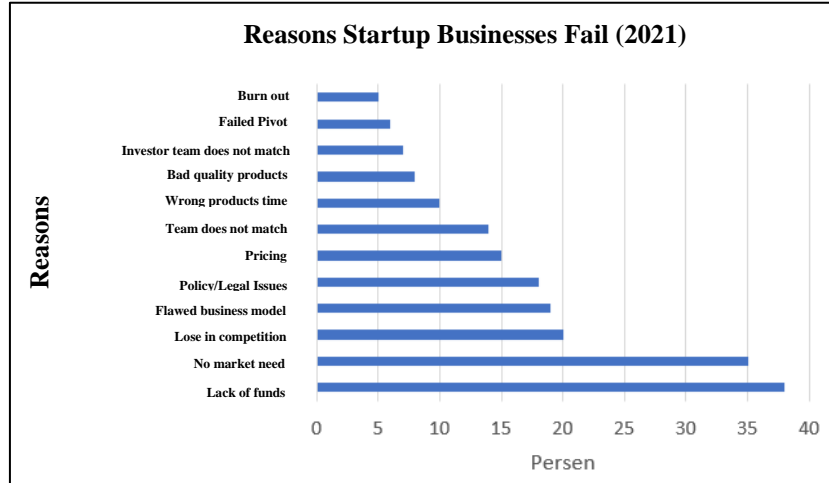


Figure 3. Reasons Why Startup Businesses Fail  
Source: databoks.katadata.co.id, 2024

However, although many startups are established in Indonesia, many fail due to lack of business viability. The main causes of failure are lack of funding (38%) and lack of market need (35%). This emphasizes the importance of careful planning, a deep understanding of the market, and effective resource management. Indonesia has at least 5,000 barbershop brands with 20-30% growth yearly, including more than 300 brands in Bandung [1].

The word "barber" comes from the Latin "barba" which means beard. In the Middle Ages, barbers also acted as medical practitioners or barber surgeons. The profession was separated in 1745, with barbers retaining the pole as their symbol, consisting of red (blood), white (bandages), and blue (veins) stripes. Since the mid-1800s, the profession has become more professional, with Minnesota legalizing barbershop licensing in 1897. Today, barbers must be trained, licensed, and inspected by state and local agencies [2]. Customer pains include negative emotions, undesirable things, expected situations, and risks experienced by customers, while customer gains are expected benefits, whether functional, emotional, or cost [3]. Interview results showed customer pains such as haircuts that are not as expected, prices that are not commensurate with quality, long waiting times even though they have made an appointment, rushed or unfriendly service, unclear or overcrowded barbershop conditions, and poor barber skills. In contrast, customer gains include professional, friendly, and communicative barbers, transparent prices, minimal waiting times, cleanliness and comfort of the barbershop, and loyalty or discount programs. This finding shows the market potential to develop the Barbercome business.

In response to this need, Barbercome, a startup in the application-based haircut sector, was founded in 2023 by La Ode Idgam and Adriansyah and their colleagues. It allows consumers to invite a barber to their home and make a queue reservation at the barbershop.

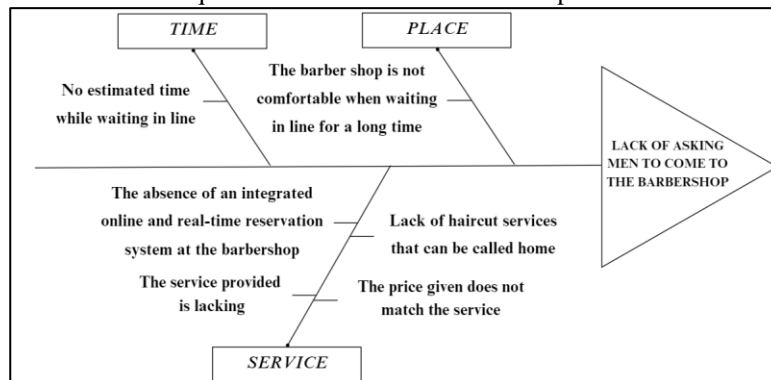


Figure 4. Fishbone Diagram

Based on Figure 4, it can be seen that there are problems that cause limited haircut reservation facilities at barbershops and home call services. From the root of the problem, the proposed alternative solution is to create a mobile application for home haircuts and barbershop queue reservations. Mobile applications are chosen over the mobile web because they offer a better user experience, more complete features, higher speed, and higher conversion rates than mobile websites. In addition, mobile applications also allow users to push notifications effectively to increase user engagement and retention. The following is the survey data conducted by Barbercome regarding the public's need for a call-out haircut platform and barbershop queue reservations.

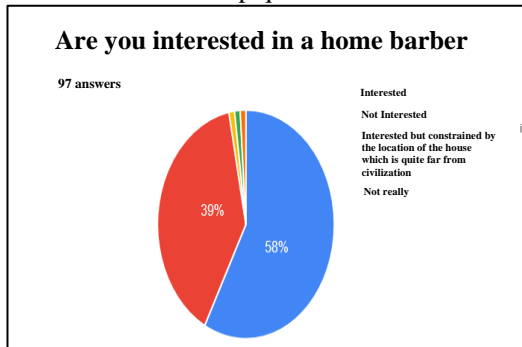


Figure 5. Home Call Haircut Service Survey (Source: Barbercome, 2023)

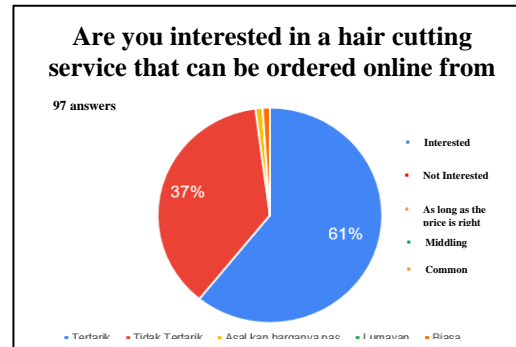


Figure 6. Barbershop Queue Booking Service Survey (Source: Barbercome, 2023)

The survey results show that more than 60% of respondents are interested in on-call barber services and barbershop queue reservations, indicating significant market potential. To ensure the success of this startup, a feasibility study was conducted, including market analysis, technical and legal aspects, management and human resource aspects, environmental and financial aspects, and sensitivity analysis.

#### A. Business Feasibility

Feasibility analysis determines whether an entrepreneur's idea is a viable basis for creating a successful business [4], [5], [6], [7]. Business feasibility analysis is used to assess the level of feasibility of an investment by considering various aspects through systematic and measurable steps [8]. The feasibility analysis aims to determine the profit level, assess investment alternatives, and determine investment priorities. Feasibility analysis requires consideration of various aspects to evaluate the feasibility of a business properly. Several aspects of business feasibility analysis include legal, environmental, market, and marketing, technical and technological, management, human resource, and financial aspects. [9], [10], [11]

#### B. Market Aspect

Market aspect analysis involves assessing the type of product to be produced, the amount of consumer demand, and the number of products competitors offer [9], [12], [13]. Market analysis aims to select business idea opportunities and evaluate the feasibility of a business or business from a market aspect. Market analysis includes data collection and analysis used to identify, isolate, describe, and calculate market size [8].

#### C. Technical Aspect

Technical analysis in a feasibility study is used to evaluate whether investment in a business is technically feasible and to determine the estimated costs required to establish the business [8], [14], [15]. Important aspects analyzed include selecting a strategic factory location, determining the optimal production scale, selecting machinery and equipment, factory and building layouts, and selecting appropriate technology [9]. This technical analysis aims to assess the feasibility of a business location, optimise the scale of production to achieve economies of scale, select the right machinery, equipment, and technology for the production process, and design an efficient factory and building layout [9].

#### D. Legal Aspect

The legal aspect includes the requirements to be met before starting a business. The goal is for the business to comply with legal provisions and meet licensing requirements in its area. By fulfilling the

legal aspects, businesses can avoid future legal problems that can harm the company's operations and reputation [9].

#### E. Environmental Aspects

Environmental aspects include the suitability between the environment and the business to be run and the impact of the business on the environment. In addition, this aspect also considers how future environmental changes can affect the business. Given the broad scope, environmental aspect analysis is divided into several scopes: the operational environment, industrial environment, and distant environment [9].

#### F. Management and Human Resources Aspects

The management aspect highlights the processes and stages in business development. At the same time, the human resources analysis assesses the availability and readiness of the workforce in terms of type, quality, and quantity. This analysis evaluates the implementation schedule, type of work, duration, position requirements, organizational structure, recruitment methods, and workforce readiness. This analysis is important to ensure the business can operate efficiently and effectively [9], [16], [17].

#### D. Financial Aspects

The financial analysis combines market aspects and cost estimates from technical aspects into financial reports [8]. Sensitivity analysis can be carried out by ensuring sufficient information and data, if possible, risk analysis can be carried out. This process includes several steps, such as:

1. Prepare financial statements such as balance sheets, profit and loss statements, and cash flow.
2. Overall report/total costs required, needed initial capital, and cash flow over the economic life span.
3. Project financial statements for several future periods.
4. Supporting schedules for financial projections with assumptions such as billing periods, inventory levels, and production and administrative costs.
5. Cost analysis such as return on investment (ROI), return on equity (ROE), break-even volume, and pricing analysis
6. Sensitivity analysis is used to identify factors that are significant to profitability and risk analysis, if possible.

#### E. Feasibility Method

##### 1. Net Present Value (NPV)

Net Present Value is the net value of an investment in the current value of money. Simply put, NPV is the estimated future cash flow, which is currently adjusted. The NPV formula is as follows.

$$NPV = PV \text{ Benefit} - PV \text{ Cost} \quad (1)$$

The status can be determined based on the following criteria from the calculation results.

- a)  $NPV > 0$ , the business is considered profitable so it can be run.
- b)  $NPV < 0$ , the business is not considered profitable so it should not be run.
- c)  $NPV = 0$ , the business can only return the capital, so the business does not make a profit but does not lose.

##### 2. Payback Period (PBP)

A payback period is a method of assessing the feasibility of a business to find out how long it will take to return on investment that can be done in a period. The PBP formula is as follows.

$$PBP = \text{Investment} / (\text{Net Cash} / \text{Year}) \times 12 \text{ Months} \quad (2)$$

The calculation results can be used to determine the length of the rate of return on investment made. These results can be considered when making decisions on whether or not to invest.

##### 3. Internal Rate of Return (IRR)

IRR is a company's average annual internal profit rate based on the investment made. This method is used to find the same interest rate as the present value of expected cash flows in the future or when issuing initial investment cash receipts. IRR is expressed as a percentage (%) using the following formula:

$$IRR = i1 + \frac{NPV1}{NPV1 - NPV2} (i2 - i1) \quad (3)$$

From this formula, the status can be determined based on the following criteria.

- a).  $IRR > \text{loan interest}$ , investment is feasible.
- b)  $IRR < \text{loan interest}$ , investment is not feasible.

F. Sensitivity Analysis

Sensitivity analysis is an analysis that aims to see the effects that will occur due to changing conditions [8]. A sensitivity analysis must be done to see how many per cent of price reductions or cost increases can change investment feasibility criteria from feasible to unfeasible [18], [19], [20], [21]. In sensitivity analysis, several replacement values are sought for the cost and benefit components, which still meet the minimum investment feasibility criteria or get normal profits. Normal profits occur when the NPV value equals 0 [22].

**Research Methods**

Design systematics are the steps taken in solving problems with methods used in a structured and systematic manner so that the research can run well. There are 6 stages, namely, the preliminary stage, data collection stage, data processing stage, verification stage, validation stage, conclusions and suggestions. The following is Figure 7 regarding the design systematics.

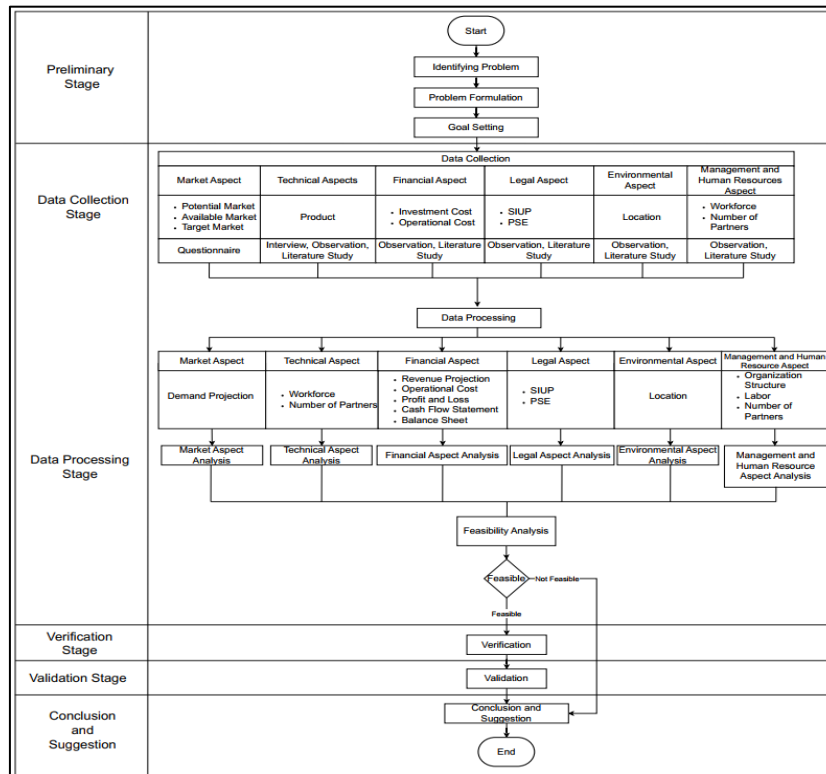


Figure 7. Design Systematics

**Results and Discussion**

A. Market Aspect

The market aspect was obtained by distributing questionnaires via Google Forms to 100 male respondents in Bandung City who are very busy, have limited mobility, have a tight schedule, and are accustomed to digital products. The market aspect is carried out to determine the potential market, available market, and target market of the Barbercome business and the estimated demand for Barbercome services.

1. Potential Market

The potential market is determined based on the results of the questionnaire stating consumer interest in the services on the Barbercome application. Based on the questionnaire results, the percentage of respondents who are interested in the on-call haircut service is 37% of respondents (37 people) and for the barbershop queue reservation service is 63% (63 people). After the calculation, the results of the potential market for the on-call haircut service are 331,239 consumers, and the barbershop queue reservation service is 564,001 consumers.

2. Available Market

The available market is part of the potential market identified based on the questionnaire results showing the respondents' interest and ability to order Barbercome services. Based on the questionnaire results, 34% of respondents (34 people) received on-call haircuts. For barbershop queue reservation services, 66% (66 people) stated their interest and ability to order Barbercome services. After the calculation, the available market results for on-call haircut services were 112,621 consumers, and barbershop queue reservation services were 372,241.

3. Target Market

The target market is the part of the available market that the company focuses on. Determining the target market is done by considering the company's ability to meet rational demand in daily sales. In determining Barbercome's ability to meet consumer needs, this can be seen in the sales of existing barbershops. Based on Barbercome's interview with Rumit Studio Barbershop as a potential partner, it is known that the barbershop can serve up to 15 customers daily. Therefore, it can be concluded that Barbercome's target market is 2.23% of the total available market.

4. Demand Estimate

The estimated number of requests is predicted based on the population growth rate of Bandung City from 2018-2022, which is 0.40%. Assuming the frequency of consumers getting haircuts is 8 times in 1 year. Thus, the estimated number of requests for Barbercome services can be seen in Table 1 and Table 2.

**Table 1.** Estimated Demand for Call-out Haircut Services/Year (Orders)

Years	Request
August 2025 – July 2026	20069
August 2026 – July 2027	20148
August 2027 – July 2028	20229
August 2028 – July 2029	20309
August 2029 – July 2030	20390

**Table 2.** Estimated Demand for Barbershop Queue Reservation Services/Year (Orders)

Year	Request
August 2025 – July 2026	66331
August 2026 – July 2027	66595
August 2027 – July 2028	66861
August 2028 – July 2029	67127
August 2029 – July 2030	67394

B. Legal Aspects

Barbercome requires two main licenses: a Small Business Trading License (SIUP) and an Electronic System Operator (PSE) license. The SIUP is used according to the business scale for buying and selling activities, while the PSE license is required to protect the personal data of digital platform users. Barbercomes must know of future legal challenges and regulatory changes, such as stricter data protection or cybersecurity rules. Proactive measures such as license renewal, stronger data protection policies, and monitoring of regulatory changes are essential to maintaining business continuity and legal compliance[23], [24], [25].

C. Environmental Aspects

Barbercome is an app platform that offers home shaving call services and queue reservations at barbershops located in Bandung. The business can potentially reduce negative environmental impacts by reducing the need for customers to travel, thereby reducing vehicle emissions and air pollution[26]. In addition, by optimizing schedules and reducing waiting times, Barbercome helps the barbershop use resources and energy more efficiently.

D. Technical Aspects

Technical aspects include Barbercome's business processes and determining the number of barbershop and barber partners. Currently, 15 barbershop partners and 15 barbers are willing to become Barbercome partners in Bandung City. Figure 8 is the business process for the barbershop queue reservation service, and Figure 9 is the business process for the on-call haircut service.

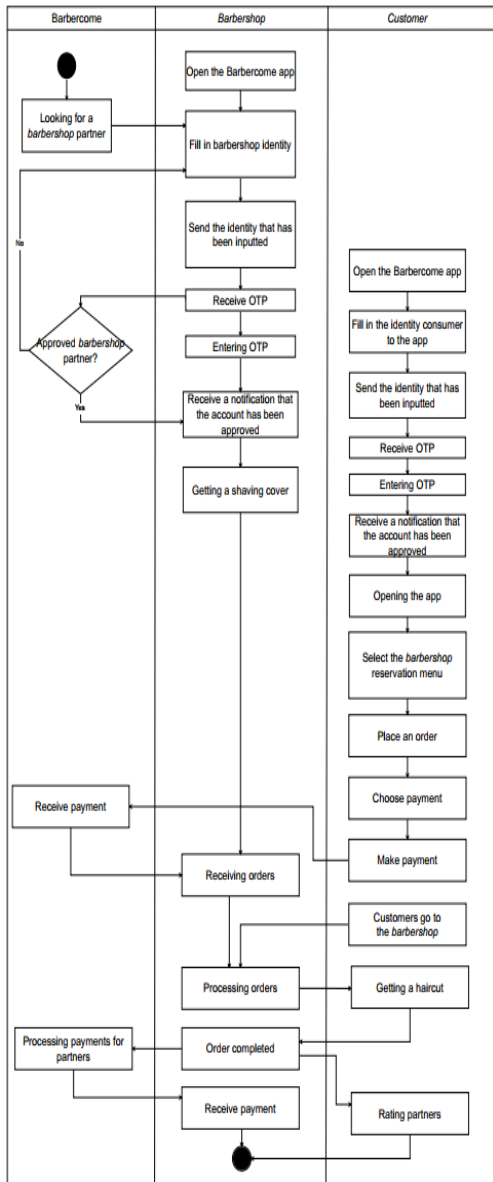


Figure 8. Barbershop Queue Reservation Service Business Process

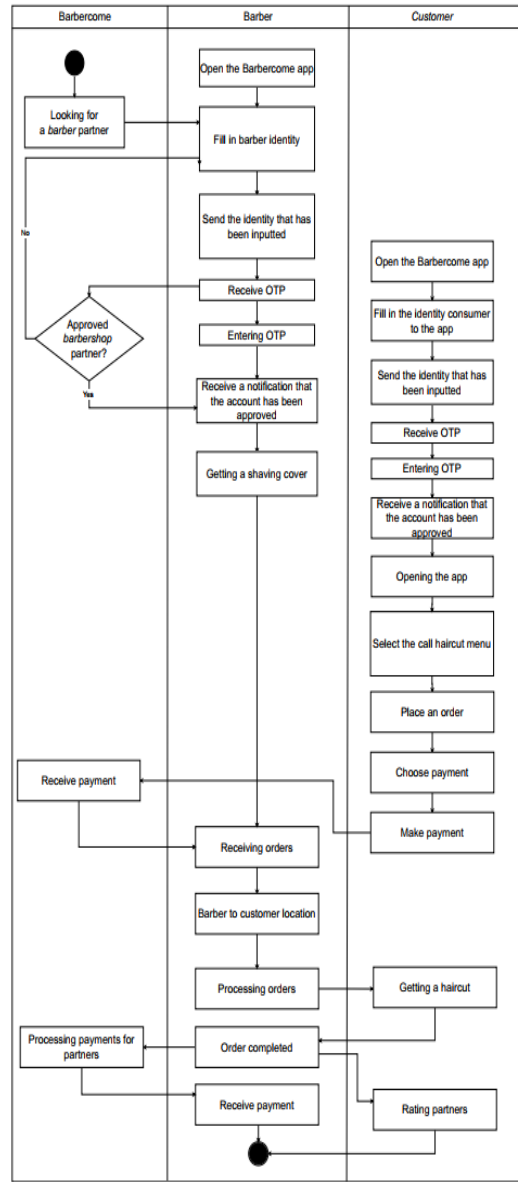


Figure 9. Business Process of Call Haircut Service

E. Management and Human Resources Aspects

There are 7 workers, including 1 Chief Executive Officer (CEO), 1 Chief Marketing Officer (CMO), 1 Chief Technology Officer (CTO), 1 Chief Financial Officer (CFO), 1 Staff Technology Officer, and 2 Staff Technology Officers. In addition, there are partners whose positions are below the Marketing Officer. Figure 10 shows Barbercome's organizational structure.

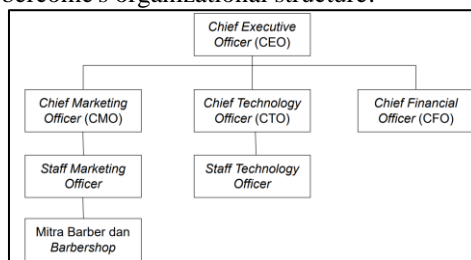


Figure 10. Barbercome Organizational Structure

With this organizational structure, Barbercome is expected to be able to run its operations effectively and efficiently and achieve the company's strategic goals well.

There are several requirements for barbershops and barbers to become Barbercome partners, as follows:

1. Have an Identity Card (KTP).
2. Have a barbershop or barber training certificate.

Barbercome will analyze employee needs to determine the number and type of positions required and utilize social media and cooperation with training institutions to advertise vacancies. The selection process includes interviews and skills tests. Employees will undergo an orientation program, ongoing training that includes technical and soft skills development, and a mentoring program. Regular evaluations and feedback will be provided to help employees develop. This approach is expected to attract and retain quality employees to support Barbercome's growth.

#### F. Financial Aspects

The financial aspects include estimated investment costs, income, profit and loss reports, cash flow reports, and balance sheets. The estimated income of the Barbercome business is obtained by multiplying the percentage of profit from Barbercome partners by the number of requests per year. Barbercome's estimated income has increased every year. The following is an estimate of the income at the Barbercome business, as seen in Table 3.

**Table 3.** Estimated Income

Year	Income
August 2025 – July 2026	Rp 537,782,570
August 2026 – July 2027	Rp 539,922,945
August 2027 – July 2028	Rp 542,071,838
August 2028 – July 2029	Rp 544,229,284
August 2029 – July 2030	Rp 546,395,317

The need for funding sources is the funds Barbercome needs, which consists of its capital. This funding source is needed from the total investment costs and working capital. Table 4 is a table of funding source needs in the Barbercome business.

**Table 4.** Funding Needs

Investation Cost	Rp 188,701,500
<i>Working Capital</i> (Estimated cost per 3 months)	Rp 107,604,167
<b>Total</b>	<b>Rp 296,305,667</b>

In Table 4, the investment costs needed in the Barbercome business are Rp 188,701,500, and the estimated working capital costs per three months are Rp 107,604,167. Details of three months' working capital sources consist of marketing and operational costs.

**Table 5.** Funding Source Requirements

Source of Funds	Accumulation	Total
Owner's Equity	100%	Rp 296,305,667

Based on Table 5, the total funding source requirement from 100% owner's capital is IDR 296,305,667. The use of 100% owner's capital is because it is considered capable of funding all costs required for the Barbercome business.

The income statement is made to determine whether the business being carried out is making a profit or loss. The income statement results in income that taxes and interest have reduced. After the calculation, the EAT (Earning After and Tax) is positive, indicating that the Barbercome business is making a profit.

The cash flow report contains information about cash inflows and outflows from the company's activities. In the Barbercome cash flow report, the final balance of the Barbercome business is obtained for each year. After the calculation, it was found that the cash flow was positive. This indicates that the company receives more income than the costs incurred for various business activities.

The balance sheet contains asset and liability costs. Assets consist of all assets, while liabilities consist of capital or equity. Based on the calculation results, the value of assets and liabilities is balanced.

#### G. Feasibility Analysis



There are three methods used to determine the feasibility of a business consisting of Net Present Value (NPV), Payback Period (PBP), and Internal Rate of Return (IRR). The MARR used in this feasibility analysis calculation is 11.01%. Table 6 is the result of the feasibility calculation of the Barbercome business.

**Table 6.** Results of Feasibility Calculation

Method	Result	Criteria	Information
Net Present Value (NPV)	Rp 75,547,341	NPV > 0	Worthy
Payback Period (PBP)	2,7	PBP > Maximum Time	Worthy
Internal Rate of Return (IRR)	28,96%	IRR > Interest Rate Level	Worthy

Based on Table 6, the results of the Barbercome business feasibility are obtained with an NPV of Rp 75,547,341, a PBP value of 2.7, and an IRR value of Rp 28.96%. Based on the results of the feasibility calculations above, the NPV value is > 0, PBP > maximum time, and IRR > interest rate. Thus, it can be concluded that the Barbercome business is feasible to run and has a high-profit value with a relatively fast payback period.

#### H. Sensitivity Analysis

In this study, sensitivity analysis was carried out when the number of requests decreased, the percentage of profit from partners decreased, and office and warehouse rental prices increased. Table 6 is the result of the sensitivity calculation.

**Table 7.** Sensitivity Calculation Results

Decrease in demand	3,79%
Decrease in profit percentage	0,64%

Based on Table 7, the results show that the percentage decrease in sensitive demand was 3.79%, and the percentage decrease in sensitive profits was 0.64%.

## Conclusion

Based on the results and discussion, the Barbercome business is in Bandung City. Based on the feasibility calculations that have been carried out, the NPV value is > 0, PBP > maximum time, and IRR > interest rate. Thus, it can be concluded that the Barbercome business is feasible to run and has a high-profit value with a relatively fast payback period. The results of the sensitivity calculation show that this business design is sensitive to a decrease in demand of 3.44% and a decrease in the percentage of sensitive profits of 0.64%.

Based on the research results, some suggestions for Barbercome business owners in Bandung are: (1) Owners can implement business designs that have proven feasible and optimize marketing strategies to increase sales. (2) For future research, assessing the feasibility of other aspects that have not been discussed is recommended, as collecting more accurate and up-to-date data and performing more detailed calculations and analysis.

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