

EXECUTIVE SUMMARY

Visual art has become a cultural commodity that contributes to the economy of hundreds of billions of US dollars in the world, especially in developed countries. From the data obtained, it is known that 47% of the world's total artists, or 6.7 million people, are visual artists and 17% of them are artists from countries in America, Canada, Europe, and the UK, and Australia. These countries are Kelanaseni's target market because art has become an important industry, and residency has helped to advance the industry. In addition, Indonesia has natural and cultural resources as well as a cheaper average cost of living and a lower space rent index than the average city in that country. The data also shows that 36% of visual artist are residency participants, hence 410,639 artists are Kelanaseni's target market.

Kelanaseni is a residency and studio management company in Bali that collaborates with the island's art community to provide a variety of integrated services such as hosting, organizing, and brokerage, allowing the residency process to run smoothly, comfortably, and affordably. The types of products and services offered are residency programs, art tours, art camps, training, accommodation, fabrication, assistance as well as transportation, and logistics.

Kelanaseni's vision is: to become the main choice for artist residency in Southeast Asia. With Kelanaseni, artists, especially those in Bali, will have the opportunity to network internationally and exchange ideas across cultures through residency programs that are conducted in their own home or studio environment.

While running its business, Kelanaseni has a Point of Difference variability, sharing economy, integrated, collaborative and platform. Kelanaseni products and services use the superb value price strategy. This strategy ensures that the perceived quality that consumers receive is in the high category.

Kelanaseni will operate under the lead-demand capacity strategy, ensuring a sufficient number of available hosts with rooms and studios that can be rented as part of the residencies accommodation. Kelanaseni run its business through digital platform by utilizing technology that are compatible and support its business process from discovery, engagement, transaction, retention, until security features of its users.

To run its business that is related to Human Resources, Kelanaseni will recruit individuals who are in accordance with the company's vision and mission while striving to be more creative and innovative.

Kelanaseni's business requires investment to meet financial goals and objectives. From a share capital of Rp 7,500,000,000, Rp 4,000,000,000 will be used for fixed assets for software, office supplies, vehicles, art tools & equipment and the remaining Rp 3,500,000,000 will be used for working capital. Funding needs will be obtained from the founders (five members of the BP group), angel investors, crowdfunding, and foundations.

The feasibility analysis and market potential analysis conclude that the Kelanaseni business is considered feasible with an NPV of Rp. 25,096,130,535; IRR 47%; payback period of 3.72 years and PI more than 1.

The Kelanaseni business will generate an accumulative profit up to the tenth year worth IDR 55.2 billion and an accumulative dividend up to the tenth year worth IDR 30.8 billion. Kelanaseni provides an 80% dividend payout ratio to attract investors.

