

Coolhouse.id Business Success Analysis

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ABSTRACT

Knowledge of entrepreneurship is essential for business people who want to start or develop their business ventures. This study aims to analyze the success of Coolhouse.id's business in terms of internal factors, namely the entrepreneurial characteristics of the owner. This study used a qualitative approach with case study research. The data was collected using observation techniques, interviews, and documentation. The analysis results show that the characteristics of entrepreneurs have a significant role in the success of Coolhouse.id's business. Creative and innovative factors are the most important because they enable entrepreneurs to make products or ways that are different from other competitors allowing their originality attracts consumers and customers.

Keywords: Business Success, Coolhouse.Id, Creative And Innovative, Entrepreneurial Characteristics, Entrepreneurship

INTRODUCTION

Business competition is strict, occurring in all domestic and international businesses. This triggers all companies to compete in creating something different to attract consumer interest and win the market. Large companies with significant capital resources conduct research and develop products and markets more freely than Micro, Small, and Medium Enterprises (MSMEs), which have limited resources (Kurniawan, 2014). They have a considerable contribution to the national economy of 61.1% of the national GDP and absorb nearly 97% of the workforce of the business world in Indonesia (Nainggolan, 2020).

The limited employment opportunities and abilities make it more challenging to get a job, thus encouraging people to open their businesses with limited resources. Moreover, the Indonesian government is currently trying to foster an entrepreneurial spirit, especially for the younger generation, because their potential is enormous. With a higher entrepreneurial spirit, it is hoped that more new business actors will emerge and open new jobs to reduce unemployment (Rheina, 2021).

Setting up a new business venture is not easy. A company's critical period, or the start-up phase, is the first five years after its establishment (Green, 2012). Success is not necessarily obtained in the start-up period as the firm is still finding products and markets (Kidder, 2012). In other words, careful business planning is beneficial for anticipating the uncertainty of market conditions. Before considering the benefits to pursue, entrepreneurs should research the factors influencing business success. Success depends not only on capital but also on company management (Suarmawan, 2015).

According to Amornpinyo (2018), one factor of business success is a solid entrepreneurial character: passion, a competitive advantage, and good business performance. To improve the entrepreneurial spirit, developing and training entrepreneurs is crucial.

The entrepreneurial spirit influences entrepreneurial behavior, increasing business independence for small business actors (Hendarwan, 2018). According to Nurfitriana, Fatchiya, & Susanto (2016), entrepreneurial behavior is directly proportional to business success. When some characteristics of entrepreneurial behavior have low values, the impact on business performance also decreases. Suryana in Salindeho (2018) stated that one vital entrepreneurial behavior is managerial capability, including the ability to plan, coordinate, maintain smooth business, oversee, and evaluate the business.

In addition to behavior, another characteristic that plays an important role is an entrepreneurial attitude. The higher the entrepreneurial perspective, the higher the readiness to run a business (Melyana, Rusdarti, & Pujiati, 2015). Moods can be formed through individual behavior, followed by a desire to act and react to changing situations and conditions in the field. Entrepreneurial attitudes and behaviors are honed and learned along with increasing experience in running the business (Frinces, 2010).

The entrepreneur characters play a vital role in business success as they are leaders, decision-makers, and controllers of any circumstances. Their personality affects the future development of the business they have. Meredith, Nelson, & Neck (2000) suggested nineteen entrepreneurial characters grouped into six superior traits: (1) self-

confidence, (2) originality, (3) leadership, (4) work results-oriented, (5) future-oriented, and (6) risks-taker.

Several researchers have researched entrepreneur characters that support business success. Islam, Obaidullah, Khan, & Alam (2011) examined the effect of entrepreneurs and companies on the success of MSME businesses in Bangladesh. They conclude that the entrepreneur character has a significant effect on business success. This means that entrepreneurs must have a high enthusiasm for work, understand products and services well, analyze the market, and have a clear business orientation to improve business performance.

Jumaedi (2012) examined the relationship of self-confidence, risk-taking, and leadership, with the success of small business businesses in Pekalongan. The findings prove that the confident character has the most dominant relationship compared to other characters. Self-confidence affects one's attitude, ideas, independence, and courage in making decisions in business ventures.

Coolhouse.id is a business in Malang established in 2017. It is included in the handicraft industry sub-sector and engaged in home decor, explicitly selling wall decor. Its products are spread in Togamas stores in several big cities on the island of Java. Its sales data for 2019 indicated that Coolhouse.id sold 112,300 pieces of products, increasing every year since its inception. In addition, it provides thousands of catalogs with various product choices consumers can choose. It follows scientific applications. Based on initial data from the owner, it experienced a relatively rapid increase in 2017-2020. The number of employees continues to grow as production increases to meet consumer orders. Adding a house for the showroom and workshop made it easier for consumers to window shop its wall decor products. Coolhouse.id also expanded its marketing area for offline sales to attract potential consumers. Its turnover in early 2017 reached 346,000,000, increased by 108.38% in 2018 and 20.94% in 2019. Its business development marked by increased employees, capital, and turnover indicates business success.

LITERATURE REVIEW

Entrepreneurship

Entrepreneurship is a person's ability to create something new and different (Drucker, 1985). Kao (1995) argued that entrepreneurship is the process of creating something new (creative) and making something different (innovative) to create added value. Zimmerer, Scarborough, and Wilson (2008) revealed that entrepreneurship is about applying innovation and high creativity in solving problems and seizing opportunities to improve business life. Entrepreneurship is inseparable from mental, mindset, and action. Entrepreneurial values, attitudes, and actions are reflected through characteristics that drive entrepreneurs in running their businesses. Entrepreneurs are people who dare to take risks (Kasmir, 2011) to create, build, organize, and manage new businesses to achieve success (Abdulwahab & Al-Damen, 2015).

Entrepreneur Characters

Entrepreneur characters show the personal characters or quality of values, attitudes, behaviors, or actions. The characters play an important role in business success because entrepreneurs are leaders, decision-makers, and controllers of circumstances, so their personality affects the business's future development (Yulastri, 2019).

Meredith et al. (2000) explained that a successful entrepreneur has certain characteristics, as presented in Table 1.

Table 1. Entrepreneur Characters

Character	Traits
Confidence	Sure Optimistic Independent
Originality	Creative Innovative Multi-talented
Leadership	Easy to get along with and cooperative Highly committed Responding to suggestions and criticism
Task and results-oriented	Need for achievement Persistent Hard worker Energetic
Future-oriented	Future perspective Seeing opportunities
Risk-taker	Dare to take risks Like challenges

Business Success

Business success is related to the achievement of goals and objectives in all areas of life (Chittithaworn, Islam, Keawchana, & Yusuf, 2011). If the goals are achieved, survival is maintained for longer to compete with others (Rustami, Kirya, & Cipta, 2014). According to Olakitan and Ayobami (2011), a business is successful if it survives in the first two or three years since its founding. A different standard is expressed by Hornaday and Bunker (1970) that an individual achieves business success if they create a new business and survives for at least five years to achieve the desired profit.

Success is also measured through increased profits. Gatewood et al. (1995) explained that financial success is an increase in the measure of return on investment and sales growth. Other research (Abdulwahab & Al-Damen, 2015; Banadaki & Youngan, 2018; Munizu, 2010) concluded that increased business performance means growth of sales, capital, market, and labor.

RESEARCH METHOD

This study applied a qualitative approach with a case study research. The research location is Coolhouse.id, a home decor business in Malang City. Data collection comprised interviews, observation, and documentation. Primary data sources were obtained from informants, namely owners, employees, and work partners of Coolhouse.id. Secondary data were obtained from social media, owners' documentation, and journals from previous research. The information was analyzed, studied, and concluded. Source triangulation was also conducted for data validation.

RESULTS

Coolhouse.id is a home industry business founded in 2017 and is still surviving today. The idea started with the owner's anxiety when seeing home decor items with the shabby

chic concept sold in the market at a relatively high price. He finally took the initiative to make and provide home accessories that could sell. The price is affordable for the lower middle class. It is certainly not difficult for the owner to develop this wall decoration product with a background in art and design.

Table 2. Coolhouse.id Business Development Outside Land and Building

Year	Net Worth	Turnover	Employee
2017	26,000,000	250,000,000	0
2018	140,000,000	720,000,000	5
2019	220,000,000	870,000,000	12
2020	98,000,000	560,000,000	16

Source: Coolhouse.id

Based on Table 2, Coolhouse.id has experienced an increase in its business capacity, profit, and the number of workers. During the four years of running the business, it maintained its business existence, even growing from year to year. Business success is related to achieving goals or targets, as evidenced by the success of Coolhouse.id, providing home decoration products at low prices on the market. The characteristics of the entrepreneur owner of Coolhouse.id that support the success are described below.

Creative

Creativity is creating something new, either an idea or a real work relatively different from the existing one. One of the owner's creative results is the image designs of wall decor. The need for different and up-to-date image designs requires the owner to dig up information from the internet, criticism, and suggestions so that the design adapts to consumer needs. This is recognized by the owner and supported by the employees (see Table 3).

Table 3. Interview Quotes about Creative

Source	Statement	Conclusion
Informant 1	<i>Untuk desain gambar waldecor ini memang terus berganti. Aku terus berusaha explore dari berbagai sumber biar desain yang aku tawarkan fresh dan menarik. Apalagi aku sendiri pasang target dua kali seminggu upload di instagram buat katalog.</i> [The design of this wall-decor image keeps changing. I keep trying to explore from various sources so that the designs I offer are fresh and interesting. Moreover, I set a target of uploading twice a week on Instagram for a catalog.]	Design creativity
Informant 3	<i>Memang benar Mas, kalau gambarnya ini selalu berganti. Tiap berapa hari sekali Mas Joni selalu bikin gambar baru, ya kadang warnanya beda, kadang desainnya beda, tergantung pembeli mintanya apa.</i> [Indeed, the pictures are always changing. Every few days, the owner always makes a new picture. Sometimes the color is different. Sometimes, the	Design creativity

	design is different, depending on what the customer asks.]	
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Innovative

Innovation is needed to overcome problems in life. Coolhouse.id always finds ways so that the production process runs efficiently. One of the innovations made by the owner is changing the raw material for the frame, which was originally purchased directly from the frame shop with a tolling service system. This system turns out to be beneficial for both parties.

Table 4. Interview Quotes about Innovative

Source	Statement	Conclusion
Informant 1	<i>Pertama tentu harganya lebih murah dibanding pesan ke toko pigura, kedua aku bisa menentukan sendiri ukuran pigura yang aku mau nanti mitra tinggal buat sesuai ukuran permintaanku itu, terus yang ketiga aku gak perlu mikirin proses pembuatan pigura ini dari awal. Dengan maklon ini aku dengan perajin kayu itu sama-sama punya untung. Permintaanku terpenuhi tanpa perlu ribet-ribet ngurusin segala hal.</i> [First, the price is lower than that of a picture shop. Secondly, I can determine the size of the picture I want later, my partner needs to make it according to the size of my request. And third, I do not have to think about the process of making this picture from the beginning. With this <i>makloon</i> service, the wood craftsman and I both have a profit. My request can be fulfilled without the hassle of taking care of everything.]	- Production innovation - Collaboration
Informant 5	<i>Sekarang aktivitas di pabrik ini jalan terus tiap hari semenjak kerjasama dengan pemilik. Saya sampai dibantu oleh Joni untuk nambah karyawan. Soalnya kan piguranya sana yang bikin desain, kalo di sini cuman sedia bahan sama mesin aja.</i> [Now the activities in this factory have continued every day since the collaboration with the owner. The owner helped me to add employees. The problem is that the frame is the one that makes the design. Here only the materials and machines are available.]	- Production innovation - Collaboration

Based on Table 4, it can be concluded that tolling services provide benefits, namely reducing operational costs for Coolhouse.id. In addition, by collaborating, owners divide their focus into other things such as design planning and sales.

Multi-talented

As a business included in the home industry category, especially one that has not been established for a long time, the owner also acts as a manager in charge of all

management functions in the business. At Coolhouse.id, apart from being the owner, the owner is also a manager who takes care of everything from ideas, designs, products, production processes, sales, marketing, finance, and research on business opportunities (see Table 5).

Table 5. Interview Quotes about Multi-talented

Source	Statement	Conclusion
Informant 1	<i>Dalam bisnisku ini, aku sebagai owner sekaligus tukang ya. Maksudnya masih campur aduk gitu pengelolaannya. Jadi aku ya owner, ya jualan, cari ide, marketing, ngurus keuangan, riset. Pokoknya segala aktivitas bisnis yaa tak lakuin sendiri selama bisa di-handle.</i> [In my business, I am the owner as well as a handyman. It means that the management is still mixed. So I am the owner, the only one who does the selling, looking for ideas, marketing, taking care of finances, and research. Anyway, I do all my business activities myself as long as I can handle them.]	Managerial
Informant 2	<i>Ya sibuk ngurus segalanya. Ngurus jualan, ngurus barang, pesanan ...</i> Yes, I am busy taking care of everything: handling sales, taking care of goods, and orders...	Managerial

Hardworking

Entrepreneurs must be hardworking for their businesses to be successful. Without hard work and unyielding to all difficulties, achieving the goals that have been set is impossible. All obstacles must be solved so as not to hinder the goal achievement.

As seen in Table 6, the owner told how his business did not run quickly, starting from his desperation to sell on the Sunday market or Car Free Day to being chased by the Civil Service Police Unit or other traders.

Table 6. Interview Quotes about Hardworking

Source	Statement	Conclusion
Informant 1	<i>Sewaktu jualan di Car Free Day sering diusir sama satpol PP, sering pindah tempat, sempat putus asa juga. Tapi aku gak menyerah. Sampai akhirnya nemu cara biar lapakku aman, yaa terpaksa nyogok tukang parkir, orang yang punya kuasa di tempat itu.</i> [When selling on Car Free Day, I was often expelled by the civil service police unit, moved to other places, and was desperate. However, I did not give up. Until I finally found a way to make my stall safe, I had to pay a bribe to the parking attendant, the person who had the power in that place.]	Hardworking
Informant 4	<i>(Saya tahunya dia pekerja keras, mau berjualan di trotoar, emperan. Jadi gak gengsi orangnya,</i>	Hardworking

	<p><i>padahal banyak tantangan kalo jualan hardsell kayak itu dibanding jualan lewat online. Terus pantang menyerah juga meskipun jualannya gak laku atau kena masalah.)</i></p> <p>I know he is a hard worker, selling on the sidewalk. He didn't think he was too cool to do those all, even though there are many challenges from that hard selling to selling online. He had never given up even if no sales were made or he got into trouble.</p>	
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From the statement in Table 6, the owner does not give up easily when he encounters obstacles. No matter how challenging the situations, he continues to increase his knowledge and skills enthusiastically.

Good at Seeing Opportunities

Entrepreneurs must be observant to see opportunities and take action on them. Opportunities can be sought by diligently seeking information and researching the business's surrounding environment.

At the beginning of its establishment in 2017, the owner observed developing global design trends. The people's demand for making home decorations was also observed. The owner sees a business opportunity in home decoration from these two things but has not found a suitable product. Finally, he browsed Instagram, found many homemakers who like decorating their homes, and uploaded them. He found a wall decor lover community that was explicitly discussing wall decoration. This business opportunity can be obtained by observing changes in the business environment to capture moments that can be turned into a business see Table 7.

Table 7. Interview Quotes about Good at Seeing Opportunities

Source	Statement	Conclusion
Informant 1	<p><i>Awalnya aku bingung mau buat usaha apa. Rajin browsing di instagram, internet, nongkrong di cafe. Sampai akhirnya menemukan komunitas ibu-ibu yang hobi koleksi dekorasi rumah. Dari situ aku kepikiran buat walldecor aja sebagai produkku.</i></p> <p>[Confused about what to do, I diligently browsed Instagram and the internet and hung out at cafes. Until finally I found a community of mothers who like to collect home decorations. From there, I thought about making wall decor as my product.]</p>	Good at seeing opportunities
Informant 4	<p><i>Menurut saya Joni itu lebih cenderung mengambil gaya desain Nordic, yang desainnya ala-ala putih gitu. Selain itu berkembang juga gaya industrial yang sekarang banyak diadopsi oleh cafe-cafe. Kalo orang desain memang harus tahu perkembangan saat ini seperti apa, untuk menyesuaikan dengan produk yang akan digarap.</i></p> <p>[In my opinion, the owner is more inclined to adopt the Nordic, a white-style design style. In addition, industrial style is also developing, which is now widely adopted by cafes. The design person has to</p>	Good at seeing opportunities

	know the current development and adjust it to the product that will be worked on.]	
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Risk Taker

Dare to take risks is the nature of a competitive entrepreneur who dares to make decisions for the business progress. In running their business, entrepreneurs are frequently faced with uncertainty. Therefore, sometimes risky decisions must be taken to adapt to these uncertain situations and conditions.

The owner took part in the INACRAFT exhibition for the first time in 2018. He spent money to participate in this exhibition, ranging from 35-40 million, on administration, transportation, and accommodation costs. Meanwhile, making the product itself costs more than 100 million. On the other hand, the benefits to obtain were still uncertain because of the intense competition among exhibitors. The courage to take part in the INACRAFT exhibition is recognized as something heavy and risky, such as the following statement in Table 8.

Table 8. Interview Quotes about Risk Taker

Source	Statement	Conclusion
Informant 1	<i>Ya udah pokok bismillah aku launching di pameran, karena emang sudah impian aku ikut pameran ini. khawatir takut gak laku sih ada, tapi kalo gak gini ya bisnisku gak berkembang.</i> Yes, in the name of ALLAH, I am pretty sure I am launching at the exhibition because it has been my dream to join it. I am worried that it will not be well sold, but if I do not, my business will not grow.	Risk taker
Informant 4	<i>Saya akui mental Joni cukup kuat untuk ikut ajang sebesar INACRAFT. Risiko balik modalnya memang besar. Tapi kalau berhasil, saya akui bisa untung banyak, dan nambah kenalan juga.</i> [I admit that the owner is mentally strong enough to participate in an event as big as INACRAFT. The risk of return on investment is indeed significant. However, if it works, I admit it can make much profit and increase acquaintances.]	Risk taker

DISCUSSION

In business success, especially in small businesses, entrepreneurs have a significant role in determining the course of business. Market conditions that are always dynamic and full of uncertainty require Coolhouse.id owner to constantly adapt and make the best decisions for the progress of their business. Islam et al. (2011) stated that entrepreneur characters significantly influence business success. The stronger the entrepreneurial personality, the better the business performance. According to Nuraini, Djatmika, & Churiyah (2018), entrepreneurial attitude and educational background are important factors for business sustainability, where jobs that match educational backgrounds make it easier for entrepreneurs to develop products that match their expertise. Dwiastanti & Mustapa (2020) also concluded that entrepreneurial characteristics are the dominant variable of business sustainability.

According to Essel, Adams, & Amankwah (2019), creativity is needed to deal with these circumstances in a highly dynamic business environment. Creatively creating new things encourages entrepreneurs to grow. Their products are original and do not follow temporary trends. Italiani et al. (2019) suggested that creating something new and different from competitors creates more value and competitive advantage in the same market share. In addition, creativity in assessing the opportunities in the surrounding environment can avoid boredom. The built originality makes consumers feel like they have found something new and worth having, so they can increase Coolhouse.id's sales volume.

The owner also made innovations in terms of production by collaborating with the toll system. The advantage of tolling services is that Coolhouse.id does not need to build factories/warehouses and buy new equipment; labor costs are cheaper. Thus, the owner can focus more on marketing activities and product sales. Meanwhile, for wood craftsmen, the benefits are that the volume of production continues to increase. The economy increases, and it becomes a job opportunity for local residents. In-depth thinking from entrepreneurs to explore innovative ideas provides optimal alternative solutions to their problems (Li & Jia, 2015). The solution from the owner finally could reduce production costs, resulting in a cheaper selling price. This is in line with Bonfanti et al. (2018) that innovation, especially in the craft business, is carried out using technology for time, energy, and cost-efficiency.

For the owner, limited resources are not an obstacle to managing Coolhouse.id. Entrepreneurs with the ability of management functions provide their advantages. According to Machmud and Hidayat (2020), business success is influenced by entrepreneurial characteristics: personal and social skills. Personal skills include the ability to manage oneself, employees, and other resources. Li & Jia (2015) concluded that a successful entrepreneur could balance and manage opportunities, resources, and teams.

This study's results align with Indarto and Santoso (2020), contending that successful entrepreneurs usually have a diligent, hardworking nature and do not easily give up on failure. Perseverance and hard work bring a solid determination to complete any task. An unyielding attitude to any obstacle affects business profitability (Bhatt & Sankhla, 2018). The spirit of working hard makes a person make the best use of time and have more stamina for something productive. Being diligent in running a business and enjoying the process motivate entrepreneurs to bounce back and learn from mistakes to achieve the desired goals. Entrepreneurs who read opportunities are also likely to maintain their business. This corroborates Indarto and Santoso (2020) that entrepreneurs must be keen to see opportunities based on people's lifestyles and tastes. Entrepreneurs will get opportunities if they are diligent in researching and observing market opportunities. Information help entrepreneurs look for opportunities and ultimately assess them.

In doing business, entrepreneurs must be willing to take risks—the greater the risk, the greater the possibility for profit (Jumaedi, 2012). The risks faced must be calculated in advance so that the results achieved are proportional to the risks taken. The decision to join INACRAFT allowed the business venture becomes one step ahead, and the results are indeed profitable. The results of sales data records before and after participating in the INACRAFT in 2017 and 2018 showed a fairly significant difference in turnover and it helped boost Coolhouse.id's profit.

CONCLUSION

In business conditions that are rapidly changing, dynamic, and full of uncertainty, the entrepreneurial characteristics contribute to the success of Coolhouse.id's business. These individual characteristics are indispensable as entrepreneurial capital in developing business and business sustainability. The entrepreneurial characteristics include creativity, innovation, versatility, diligence, hardness, reading opportunities, and daring to take risks. Also, creative and innovative characteristics have a significant role in developing Coolhouse.id. This is also a suggestion for business actors who want to establish or build their business to explore their creativity and innovate to find uniqueness compared to other competitors.

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