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Thrift Business Network Analysis at Happy Thrift Stuff

ABSTRACT

This study aims to comprehend and examine the functioning of the thrift business network at Happythrifstuff. The data collection methods utilized in this study encompass interviews and documentation. The research methodology is a descriptive qualitative approach, which entails collecting, organizing, and presenting data obtained during the study to achieve precise and thorough information. The data suggest that the thrift business network at Happythrifstuff acquires items from Bandung (Gede Bage), which are obtained from distributors in Batam (Sumatra), with the leading suppliers in Korea and Japan. The analysis indicates that the thrift company is well-suited for students or individuals who want to establish an enterprise with relatively small cash and the potential for profitable earnings. This is apparent from the original capital expenditure of 40 goods amounting to Rp. 5,740,000, resulting in Rp profit revenue. 1,148,000 from the sale of 40 products. This essay aims to inspire individuals to engage in the second-hand goods industry, to create cash, and to assist in fulfilling everyday necessities.

Keywords: Business Networking, Thrift Business, Business Network Analysis

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INTRODUCTION

Thrifting is a popular and widespread habit, particularly among the younger generation. Thrifted clothes have gained popularity as a distinctive and uncommon fashion trend, leading consumers to search for thrift products in addition to their affordability actively. (Florencio de Souza et al., 2020; Restrepo et al., 2021) Thrift stores offer the chance to get well-known and prestigious things, including Gucci, Lacoste, Dickies Crocodile, Uniqlo, and other brands.

Bandung is a hub for producing and consuming secondhand items, boasting multiple thrift shops inside the city. Gedebage is a famous thrift center in Bandung that offers a wide range

of secondhand clothing, including unbranded and branded products of good quality, all at affordable costs. Small thrift businesses have formed as a result of the existence of these centers. However, to thrive, they must establish efficient networks connecting them with thrift item suppliers. Nevertheless, accessing the thrift network in Bandung has grown increasingly complex, underscoring the significance of establishing a strong and resilient business network to procure stock on a greater magnitude.

This research aims to investigate the thrifting phenomenon further and gain a comprehensive understanding of the business networks operating within the thrift industry, specifically focusing on Happythrifstuff. This research aims to offer significant insights and references on thrifting and the dynamics of business networks within the thrift industry.

Business networks encompass collaboration, connectivity, and associations with external entities such as other companies, financial institutions, and organizations. (Dliyaul Haq, 2023; Schroeder et al., 2019) These connections are essential for a company to function optimally, resulting in increased productivity, competitiveness, and anticipated profits, fostering business growth (Hellström & Olsson, 2024; Niu et al., 2023). Skinner et al., (2023) posits that the primary objective of business networks is to establish connections with persons, firms, or organizations that can prove advantageous for professional growth and business advancement.

The impact of business networks on business development lies in the positive correlation between the size of the business network and the level of development and long-term viability of the business. (Kaar & Stary, 2019; Kim & Woo, 2022) Moreover, enhanced competitiveness can be attained by using business networks, as entrepreneurs can focus on specific areas of expertise, increasing their enterprises' efficiency. Conversely, the influence of business networks on business success is that a deficiency in marketing techniques can negatively affect business performance. The performance of a business is a crucial indicator of its success, directly impacting its entire performance. (Hochtritt, 2019)

Park et al., (2020) defines production in economics as the systematic process of creating, generating, and manufacturing products and services. In technical terms, production refers to converting input into output, creating a product or service. Production is transforming a good or service to enhance its value by altering its shape, quality, time, and location. This is achieved through utilizing production factors, with the ultimate goal of better satisfying product usage requirements.

As defined by Ben Rjab & Mellouli, (2019), marketing is a social and management process by which individuals and groups acquire the goods and services they desire and require. According to Klimanov & Tretyak, (2019), marketing aims to carry out focused and efficient marketing efforts, developing products that fulfill company needs and ensure long-term viability. This is achieved by establishing a favorable product image easily identifiable to consumers and creating a distinct and unique product identity.

Wang et al., (2021) posits that SWOT analysis is a technique used to assess a firm's strengths, weaknesses, opportunities, and threats. This analysis is valuable for ascertaining the company's strategies and trajectory for the future and for strategic planning before undertaking business activities. SWOT analysis is a valuable tool for developing a comprehensive business plan. The following is a detailed description of the SWOT analysis.

METHOD

This research analyzes business networks, specifically those related to thrift businesses. The research subject is situated in Kp. Cicalengka RT. 003/RW.004 Desa Mekar Mukti Kec. Cihampelas Kab. Bandung Barat. The researcher performed face-to-face interviews with the owner of Happythriftstuff to collect information and data to identify the business networks present within Happythriftstuff. This study employed a descriptive qualitative approach. Sugiyono (quoted in Utami, Meilani, Maolana, Marliyanti, & Hidayat, 2021) states that the qualitative research method is employed to investigate the state of a natural item, with the researcher acting as the primary instrument. The qualitative technique typically encompasses data in the form of written or spoken sentences, events, actions, information, occurrences, and observable research objects. Descriptive analysis is a method of presenting research results that accurately portray the observed reality or facts. Researchers can acquire data sources by conducting interviews. Subsequently, the data from the above sources are juxtaposed with research informants. Consequently, a variety of sources are employed to authenticate the data.

The owner of Happythriftstuff was interviewed directly about their experience. The questions focused on business networking methods, suppliers or vendors of thrift business products, and other related aspects. The aim of this observation was to gather data on how the business networking regulations work in Happythriftstuff, focusing on researching

various aspects of business networking such as marketing and supply chain in the thrift business at Happythriftstuff.

The performance of this thrift business network was assessed through in-depth observation of the networking patterns conducted by the owner of Happythriftstuff, including marketing regions, target markets, market segmentation, and sources of thrift product purchases. By comparing the determination of the impact of business networks on the progress of thrift business at Happythriftstuff. Evaluating the business network of thrift business at Happythriftstuff was done through SWOT analysis and comparing businesses with competitors in similar endeavors. Statistical methods and qualitative analysis were used to analyze data from case studies, interviews, and observations. The main findings were discovered to support the discussion outcomes. The analysis results were comprehensively discussed, including how these outcomes impacted the thrift business network. Moreover, the booming trend of thrift businesses among the general public as a low-capital business opportunity was intriguing to discuss regarding the potential business network and further development of this thrift business.

RESULT AND DISCUSSION

Happythriftstuff is a fashion enterprise that focuses on selling second-hand jackets, with a particular emphasis on distinctive, contemporary, and visually appealing ones. Happythriftstuff's business network entails procuring pre-made merchandise from wholesalers in Gebebage, Bandung, sourced from distributors in Batam (Sumatra), with its primary suppliers in Korea and Japan. This statement is consistent with the claim made by Kotler & Armstrong (2008) that in order to produce and make items or services available to buyers, it is necessary to establish connections not only with customers but also with essential suppliers and intermediary sellers in the business supply chain.

Happythriftstuff's market segmentation is categorized into three distinct sections: 1) Geographically, Happythriftstuff operates throughout Indonesia, with a specific focus on three districts in West Bandung: Cihampelas, Batujajar, and Cililin. This allows for a more extensive reach throughout the region. 2) Regarding demographics, Happythriftstuff caters to individuals ranging from teenagers to adults with a contemporary fashion sense. Happythriftstuff's marketing primarily targets individuals between the ages of 17 and 25,

mainly consisting of teenagers and young adults. Additionally, their current focus is on adults with an independent income and a contemporary lifestyle, utilizing psychographic segmentation.

The SWOT analysis of Happythriftstuff's business includes evaluating the strengths of the thrift business, specifically focusing on product strengths. This analysis takes into account various factors, such as: a) Offering distinctive casual fashion, b) Providing products that are highly compatible with the fashion choices of young individuals, c)Offering branded and fashionable items, and, d)Ensuring the availability of high-quality products that have undergone thorough sorting.

Secondly, weaknesses refer to examining the shortcomings of Happythriftstuff's business to enhance its quality by comparing it to similar competitors. Happythriftstuff has certain limitations: a) The sale of pre-owned items; b) The possibility of obtaining items with minor defects or flaws if not cautious.

Thirdly, opportunities encompass assessing the scope of business prospects in the thrift industry, particularly for Happythriftstuff's enterprise. These opportunities include a) Garnering favor from young individuals who have a penchant for casual vintage attire; b) Catering to the fashion needs of both young individuals and adults, as thrift jackets complement their outfit of the day (OOTD) style; c) Providing convenient and cost-effective purchasing options.

Fourthly, threats refer to examining potential risks that may impact the business of Happythriftstuff. These risks include a) Consumer disinterest due to a lack of updates on the latest fashion trends, b) The current trend of prioritizing emotional status over rational shopping, and c) The increasing competitiveness of local innovative fashion brands.

Happythriftstuff generated an income of Rp6,688,000 in just one month. The cost of items sold was Rp5,740,000, and each piece was sold for Rp172,200. Hence, using a total of 40 items sold, the monthly profit of Happythriftstuff's business amounts to Rp1,148,000.

CONCLUSION

Thrift is a form of commerce that entails purchasing and selling pre-owned fashion items. While clothing comprises the majority of transactions in thrift, the range of products offered in thrift shops extends beyond that to include bags, shoes, and other accessories. Happythrifstuff is a fashion enterprise that sells pre-owned apparel or thrift items. Happythrifstuff sells distinctive and contemporary jackets specifically designed for teens, which successfully appeals to a substantial customer base. Happythrifstuff's business network entails procuring pre-made products from wholesalers in Gebebage, Bandung, sourced from distributors in Batam (Sumatra), with its primary suppliers in Korea and Japan.

This study seeks to enhance comprehension regarding managing production, marketing, human resources, and financing inside corporate networks. Moreover, this paper would serve as a source of inspiration for individuals to establish thrift enterprises, consequently producing revenue and assisting in fulfilling everyday needs.

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