

Feasibility Study of the Jebew Noodle Business in Tambun: An Analysis of Financial and Non-Financial Aspects

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Abstract

Noodles are made from wheat flour, which comes from wheat plants, so noodles are widely used as a staple food that has high carbohydrates like rice. Jebew noodles vision is to “create noodles that are easily recognized by consumers, with the restaurant’s distinctive taste,” The restaurant’s mission is to “implement a comfortable, clean environment and make attractive sales”. Jebew noodles MSMEs are experiencing very rapid growth with rapid increases, the main advantage is its distinctive spicy taste which is adapted to consumer taste. To maintain growth, a more intensive online marketing and social media strategy is needed. It is recommended to expand branches, conduct periodic financial feasibility analysis, and automate production processes to increase efficiency and capacity in anticipating increasing market demand. In a business feasibility study, there are two aspects, namely financial aspects such as Net Present Value, Internal Rate of Return, Payback Period, Switching Value Analysis, Break Even Point.

Keywords: Business Feasibility Study, Jebew Noodles, Financial Aspects, Non- Financial Aspects, MSMEs

Introduction

Micro, Small, and Medium Enterprises (MSMEs) have become a leading force in the Indonesian business world. Since early 2010, the growth of MSMEs in the country has shown significant growth, with more than 10 million people involved in these businesses. Now, both rural and urban communities are competing to start their own businesses, driven by the relatively small and easily accessible capital available. Despite these achievements, MSMEs also face a number of challenges that need to be addressed immediately. The weaknesses that arise in improving MSME business capacity are complex and interconnected. Some of the issues faced include a lack of capital, both in terms of quantity and sources, limitations in managerial capabilities, and skills in operations and marketing.

In addition, the existence of unhealthy competition and economic pressure also narrows the space for business movement. However, it cannot be denied that Small and Medium Enterprises (SMEs) have a significant contribution to the national Gross Domestic Product (GDP), reaching 55.56% according to data from the Planning Bureau of the Ministry of Cooperatives and SMEs of the Republic of Indonesia in 2008 (Saputro, et al. 2010: 140-145) in research explained by Suci (2017) With a proportion reaching 99.99% of all business

actors in Indonesia, which is equivalent to around 56.54 million units, MSMEs have a very important role in the national economy.

Data from the Central Statistics Agency (BPS) revealed that after the economic crisis, the number of MSMEs did not decrease, but instead increased significantly, even absorbing 85 million to 107 million workers by 2012. In that year, the number of entrepreneurs in Indonesia reached 56.539.560. Of this number, 56.534.592 units, or 99.99%, were MSMEs. The remaining 4,968 units, or approximately 0.01%, were large-scale businesses. This phenomenon demonstrates that MSMEs are productive businesses to be developed to support macro and micro economic development in Indonesia and influence sectors that can grow. Legal certainty regarding capital sources that can be accessed quickly and non-discriminatory by MSME actors is a solution to the classic problem faced by MSMEs, namely capital.

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In addition, the partnership pattern regulated by the government as stipulated in Article 26 of Law Number 20 of 2008 concerning the MSME Partnership Pattern is expected to increase the role and potential of MSMEs in realizing national economic growth. Partnership aspects as stipulated in Article 25 of Law Number 20 of 2008 concerning MSMEs, the government and regional governments facilitate cooperative activities with various partnership patterns, both those carried out by fellow MSMEs and partnership activities carried out by MSMEs with Large Businesses according to (Zia, 2020). This general economic role is important background, but in the context of this study it must be streamlined and directly connected to why Jebew Noodle represents a unique MSME case with local specificity in Tambun.

Jebew Noodle has become a culinary phenomenon that attracts many people, especially teenagers. Its presence offers a distinctive taste and creates a social environment for visitors. Teenagers gather at many noodle shops to enjoy dishes while socializing. Many social media users share attractive photos and provide positive reviews of jebew noodle various flavors, helping to popularize it. However, behind its popularity, there are several issues that need to be considered, particularly related to the quality of raw materials and the adverse health effects of excessive instant noodle consumption. This specific narrative demonstrates why Jebew Noodle is a unique MSME case compared to others its strong cultural and social resonance in Tambun sets it apart from the general role of MSMEs in Indonesia.

While many Jebew Noodle stalls strive to adhere to hygiene and quality standards, there are concerns that some may use inferior ingredients to lower prices. This is a concern for customers who are increasingly aware of the importance of maintaining a healthy diet.

Furthermore, small businesses that may lack the resources necessary to compete in innovation and marketing also face stiff competition among noodle stalls. With jebew noodle growing popularity, entrepreneurs must maintain a focus on quality and health to ensure this phenomenon is not just a passing trend but also benefits the Tambun community in the long term.

Noodle are one of the right business ideas for MSMEs in this modern era because noodle have quite a lot of consumer interest in terms of easy processing and various flavors. Noodles are made from basic ingredients of wheat flour derived from wheat plants, so noodles are widely used as staple foods that have high carbohydrates such as rice. Noodles can be a significant business strategy opportunity in food groups. Jebew Noodles is one of the restaurants that has an interesting marketing aspect with a pioneering business idea of spicy noodles developed by noodle lovers with flavor variants ranging from no chili to spicy levels, and noodle orders can be according to consumers. Jebew Noodle has business competition in the field of processing production similar to competitors, so the restaurant must be able to create how to convince consumers of a product, this noodle has special characteristics and advantages that are different from similar restaurants, namely having a quality food serving process according to what consumers want.

To recognize the name Jebew Noodle, the owner provided a logo and design with an attractive name. Where the logo was created so that consumers can easily recognize and be able to remember it in their minds. Jebew Noodle is produced on a household scale, generally done on a small scale, simple technology that has been passed down through generations. Quality provides an incentive for customers to form a strong relationship with the company. In the long term, such a bond allows the company to thoroughly understand customer expectations and their needs so that the company can increase customer satisfaction by maximizing pleasant customer experiences and minimizing or eliminating unpleasant customer experiences. Likewise, the Jebew Noodle business prioritizes service quality to be able to provide customer satisfaction.

First, although many studies highlight the importance of MSMEs in the Indonesian economy, there is still a lack of in-depth understanding of how existing laws and regulations can be optimized to support MSME development. Zia (2020) In their research, they noted that existing regulations do not provide adequate legal certainty for MSMEs, particularly regarding capital. This indicates the need for further research to identify concrete solutions to improve existing policies. Furthermore, although Suci (2017) While MSMEs represent a significant portion of the national economy, no research has specifically addressed the mechanisms that enable them to survive and thrive during crises, such as the one that occurred in 1998. Further research could deepen our understanding of the specific strategies employed by MSMEs during crises. Furthermore, existing studies have focused more on financial and marketing aspects, while social and environmental aspects, which also play a crucial role in the sustainability of MSMEs, remain largely unexplored. For example, Arliman S (2017) underlines the importance of legal protection for MSMEs, but does not explain how social and community aspects can contribute to their well-being.

On the other hand, there is a need for a more comprehensive analysis of the interactions between various aspects of business feasibility-such as legal, market, and

technical-in the context of MSMEs. Research by Kristian & Indrawan (2019) demonstrates the importance of business feasibility studies, but does not outline how each aspect influences day-to-day business decision-making. Finally, although some studies touch on improving MSME competency, such as that conducted by Roseniati & Umisara (2023) There is a lack of research explaining how education and training can be integrated into everyday business practices to improve the overall success of MSMEs. By identifying these gaps, further research can significantly contribute to the understanding and development of MSMEs in Indonesia, as well as to the creation of more effective policies to support this sector.

Comparison between jebew noodle Tambun and other jebew noodle: First (Taste) jebew noodle Tambun tends to have a richer flavor and stronger spices, with a more pronounced blend of distinctive spices. They are also known for their spicy bite. Other Mie Jebew tend to have a more varied flavor, depending on the region. Some jebew noodle may be milder or slightly sweeter, with different seasoning variations to suit local tastes. Second (Toppings and Fillings) jebew noodle Tambun is usually served with various toppings such as shredded chicken, meatballs & jumbo meatballs, and fresh vegetables, with the addition of a fairly spicy chili sauce. Other Jebew Noodles toppings can vary, with some focusing more on meat or seafood, depending on the location. Some places may add ingredients such as boiled eggs or fried dumplings.

Third (Popularity and Local Characteristics) Jebew Noodle in Tambun is quite well-known among the local community and has its own distinctive characteristics that make it easily recognizable. Meanwhile, Mie Jebew in other regions also has its fans, but the popularity and characteristics can be more varied. Some regions may be more famous for their innovations or unique recipes. Overall, Jebew Noodle Tambun has unique characteristics that set it apart from the others, although the basic principles of seasoning and presentation remain the same. If you are looking for a more authentic or spicy experience, jebew noodles Tambun could be an interesting option. Jebew Noodles Tambun is produced in-house, specializing in making noodles typical of the region. The texture of the jebew noodle is soft, chewy, and the seasoning is flavorful, leaving customers satisfied.

Choosing Jebew Noodles in Tambun as a research object has a strong and compelling basis. First, jebew noodles is an example of a micro, small, and medium enterprise (MSME) experiencing rapid growth. This research provides an opportunity to understand the factors supporting the success of MSMEs in Indonesia, especially amidst increasingly fierce competition. The uniqueness of jebew noodle product offering is also a major selling point. With its distinctive spicy flavor and a variety of toppings, Mie Jebew attracts consumers from all walks of life. This opens up opportunities to analyze the marketing strategies implemented and the product innovations introduced to meet customer preferences. The analysis conducted in this study covers both financial and non-financial aspects. Financial aspects, such as Net Present Value and Payback Period, provide an overview of investment feasibility, while non-financial aspects, including legal and marketing, offer a comprehensive view of the business's operations and strategy.

In today's digital era, jebew noodle also utilizes modern technology in its marketing strategy. The use of online motorcycle taxi apps and social media provides concrete examples of how this business adapts to current developments, making it a relevant case study in the

context of business digitalization. Furthermore, Jebew Noodles has a significant social impact. This business focuses not only on profit but also positively contributes to the surrounding community by creating jobs. This demonstrates that the business can operate with sustainability principles, which are increasingly important in today's business world. The business's strategic location in Tambun is also a key factor in attracting customers. With easy access, jebew noodle can reach various levels of society, increasing its sales potential. For these various reasons, Mie Jebew in Tambun is a relevant and interesting research object to be explored further, providing valuable insights into the success of MSMEs in Indonesia.

Method

This research uses a qualitative method, because it contains explanations of secondary data which are the results of interviews that have been conducted and qualitative analysis to identify, separate and describe. Qualitative research methods are research methods used to research the conditions of natural objects, where the researcher is the key instrument, data collection techniques are carried out through triangulation (combination), data analysis is inductive, and qualitative research results emphasize meaning more than generalization (Sugiyono, 2014). In this study, interviews were conducted with five participants consisting of the business owner, two employees, and two loyal customers, selected purposively to represent managerial and consumer perspectives. Triangulation was ensured through a combination of interviews, observation, and documentation to strengthen the validity of the findings. This study uses qualitative methods on financial and non-financial aspects. The financial aspects include initial capital and operational costs, while the non-financial aspects include market and marketing aspects, technical and technology aspects, human resource management aspects, and legal aspects. Based on the precise title, namely "Analysis of Business Feasibility Study on Jebew Noodle Business in Tambun Based on Financial and Non-Financial Aspects."

Results and Discussion

Analysis of non-financial and financial aspects is an important part in the analysis of business feasibility studies that must be carried out because it affects the decision-making process of the Jebew noodle business in Tambun. The non-financial aspects are legal aspects related to the legality and licensing of the business, environmental aspects related to social activities where the business is located, and marketing aspects related to the company's procedures in marketing its products. Legal aspects, if reviewed, Jebew Noodle has permits and legality from the local government. The legal source of MSMEs Jebew Noodles according to Article 25 of Law Number 20 of 2008 concerning MSMEs, the government and local governments facilitate cooperative activities with various partnership patterns both carried out by fellow MSMEs and partnership activities carried out by MSMEs with Large Businesses according to (Zia, 2020). However, unlike the general regulatory background, the empirical result here is that Jebew Noodle has already secured its permits and applies them effectively to operate locally, which differentiates it from many other MSMEs still struggling with licensing barriers.

Technically, the jebew noodle business capitalizes on its strategic location in the Tambun area, making it easily accessible to consumers from residential areas and markets. With a well-organized production kitchen that meets hygiene standards, this business is designed to increase productivity. From raw material processing and seasoning to serving, the noodle-making process is carried out systematically. Noodle-making machines, gas stoves, and other cooking equipment ensure that every step of production is carried out quickly and consistently. Furthermore, the kitchen's workforce and capacity are designed to meet daily demand from both in-person and online customers. This is very beneficial, especially during busy business hours.

Technologically, one of the strengths of Jebew Noodle business is its technology, which enables the company to produce fresh noodles with consistent taste and texture. Furthermore, the production process is accelerated, so customers don't have to wait too long. Conversely, information technology is also maximized. An online motorcycle taxi app is Jebew Noodle marketing strategy, allowing customers to easily order noodles from home. Engaging content strategies, such as good product photos and customer reviews, are used to promote the product through social media. Transactions and financial recording are also easier with a digital cashier system. Jebew Noodle business in Tambun can maintain product quality, increase customer satisfaction, and expand its market by combining efficient operational techniques with modern technology.

Marketing aspect, choosing the right location to open a Jebew noodle business greatly influences the development and improvement of this business. The selection of this location must be reviewed from the location that many people are interested in. The location that the researcher chose to open this business is Mangun Jaya, South Tambun, this location is very strategic, many visitors from various circles are hunting. Demand and supply are carried out using a projection method for the next few years. The goal is to find out how big the market absorption rate is according to Freddy Rangkuti, 2012) in (Yanuar, 2016). Marketing is a social and managerial process in which individuals and groups obtain what they need and want by creating and exchanging products and values with others according to (Philip Kotler) in (Yanuar, 2016).

According to Suliyanto (2010:45) in Kristian & Indrawan (2019) A business idea is considered feasible based on environmental aspects if the environmental conditions are in accordance with the needs of the business idea and the business idea can provide greater benefits than its negative impacts in the area. In the Jebew Noodle business in Tambun, environmental aspects are an important concern to support business sustainability while maintaining balance with the surrounding environment. This business also pays attention to the social environment. Jebew Noodle strives to have a positive impact on the Tambun community by creating jobs for local residents. Good relations with the local community are continuously maintained, so that the existence of this business is accepted and supported by the surrounding community. By caring for the environment, Jebew Noodle shows that business is not only oriented towards profit, but also responsible for environmental sustainability and the welfare of the surrounding community. By analyzing environmental aspects, the influence or impact of the business being run will be known and the handling carried out according to (Kasmir dan Jakfar, 2012:212) in (Roseniati & Umisara, 2023).

Human Resources Aspect, Human resources must of course be of quality so that the products produced are also of quality, Human resources can be said to be of quality if they have the ability to carry out the authority and responsibilities given to them according to (Siswanti, 2020) in (Fitron Almakhalil et al., 2023). Jebew Noodle offers Tambun residents the opportunity to contribute to the business, prioritizing local labor recruitment. Therefore, Mie Jebew is not just a culinary business that helps boost the local community's economy. Every worker is educated to understand all stages of the production process, from noodle making and seasoning to serving. Employees in the service sector are trained to ensure product quality standards are maintained and to serve customers in a friendly and prompt manner, resulting in a positive customer experience. Employee welfare is another priority at Jebew Noodle. Incentives such as sales bonuses and awards for top performance boost employee morale. Work schedules are also well-organized to maintain a balance between work and leisure time. Jebew Noodle Tambun ensures that every employee feels valued, works optimally, and makes a positive contribution to business progress through sound human resource management. This is a crucial foundation for maintaining service quality and fostering customer loyalty.

The financial aspect is an aspect used to assess the company's finances as a whole according to (Kasmir and Jakfar, 2014) in (Irsan & Kemas Welly, 2021). The financial aspect of the Jebew noodle business in Tambun is a key pillar that must be carefully managed to ensure business continuity. Initial capital and operational cost management are crucial. Initial capital is used to establish the business, covering rental costs, equipment purchases such as noodle machines, stoves, and other kitchen equipment, as well as initial raw materials. This capital is also allocated for promotional expenses, such as banner installation, social media advertising, and collaboration with online motorcycle taxi platforms.

The Jebew Noodle business requires a large amount of capital, but the income from this business is quite large. Jebew Noodles are sold with several levels and topping variants. To open this business, an initial investment capital of Rp.15.130.000 is required. Estimated operational costs for one month consist of employee salaries and depreciation of Rp.6.429.884. Variable costs or monthly business capital of Rp.4.000.000 with prices per menu ranging from Rp.10.000 - Rp.15.000. The monthly income from this Jebew noodle business is Rp. 150.000.000 with daily sales of 150 bowls on weekdays and around 287 bowls on weekends.

According to Jumingan (2015:25) in Hidayat et al (2021) A feasibility study is a "comprehensive assessment to assess the success of a project and aims to avoid excessive capital investment in activities that turn out to be unprofitable" The results of this study to determine whether a business is feasible or not, it is necessary to conduct a business feasibility study in conducting the study, it is necessary to assess the aspects that support the feasibility or not of a business. A business feasibility study is a study of a business plan that not only analyzes whether or not a business is feasible to build, but also when it is operated routinely in order to achieve maximum profits for an unspecified time. partner groups as MSMEs in business development based on business feasibility studies that involve integrated aspects.

These aspects aim to provide an understanding so that existing businesses can develop and MSMEs in partner groups can evaluate existing aspects to analyze whether the existing

business is feasible to be implemented and can provide optimal profits in the future. In general, aspects related to business feasibility studies are financial, technical, market, management, economic, legal and social aspects according to (Husnan & Muhammad, 2000) in (Santoso et al., 2022).

Conclusion

Based on the research results, the jebew noodle business in Tambun was declared feasible because it met both financial and non-financial feasibility criteria. The financial analysis showed that the business has promising profit potential with measurable initial capital, effective operational cost management, and a stable and increasing revenue level. Non-financial aspects also support the business's success, such as its well-established legal standing, strategic location, use of modern technology, innovative marketing strategies through social media and online applications, and human resource management that prioritizes employee training and well-being. The combination of innovation in product flavors, environmental sustainability, and support for the local community further strengthens this business's position in the market. These findings contribute to the theoretical literature on MSME feasibility studies by showing how financial indicators and non-financial dimensions can be integrated in a single case analysis, offering empirical evidence that complements existing conceptual models. In practical terms, the study also provides useful insights for small business owners and policy makers, particularly the importance of adopting digital marketing, structured financial management, and community-based approaches to enhance MSME competitiveness.

For further research, a more in-depth analysis of business risk management is recommended, particularly in the face of market competition and fluctuating raw material prices. Furthermore, a study on the social and environmental impacts of this business could provide a more comprehensive picture. Further research on product diversification and the adoption of more advanced technology is also crucial to support business expansion and improve operational efficiency in response to growing market demand.

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