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Comprehensive Analysis of Eat Me Sweet Feasibility: From Consumer Needs to Socio-Economic Impact

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ABSTRACT

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Objective: This study evaluates the feasibility of introducing Ice Watermelon Milk in the food and beverage sector, focusing on consumer preferences, market dynamics, and potential health benefits to provide insights for sustainable business strategies.

Methods: A mixed-methods approach was utilized, incorporating field surveys and interviews in Mataram City to gather primary data on consumer preferences and purchasing patterns. Secondary data from scholarly journals and industry reports supplemented this analysis of market trends and regulatory requirements. The study employed quantitative analysis for financial projections and qualitative analysis for market segmentation and SWOT evaluation.

Results: Findings indicate strong consumer preference for fresh, natural products with unique taste profiles, particularly in hot weather. A competitive selling price, determined through cost-plus pricing, balances affordability and profitability. Projected sales underscore the product's market acceptance. The study highlights the importance of strategic partnerships and effective marketing strategies in enhancing brand visibility and consumer engagement.

Novelty: This research introduces Ice Watermelon Milk as an innovative product, combining the refreshing qualities of watermelon with the creamy texture of milk, catering to modern consumers' health-conscious and sensory preferences. It identifies a market gap and potential for product differentiation in the beverage industry.

Implications of the Research: The findings offer valuable insights for entrepreneurs and industry participants on optimizing product development and marketing strategies. By emphasizing consumer preferences and sustainability, this research contributes to the broader discourse on innovative product offerings in the food and beverage industry, promoting economic and social benefits.

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1. Introduction

In the face of shifting consumer needs and unpredictable market conditions, the food and beverage industry distinguishes out for its unwavering innovation. A innovative product that is generating interest is Ice Watermelon Milk,

which blends the refreshing sweetness of watermelon with the creamy texture of milk. This combination not only offers a unique taste experience but also fulfills the growing demand for healthier and more diverse beverage options. Breakthrough innovation is linked to growth in

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both standard profits and economic rents (Sorescu and Spanjol 2008).

Consumer behavior has undergone a notable shift in recent years, with an increasing tendency towards adopting healthy consumption patterns and a stronger preference for distinctive food and beverage experiences (Samoggia and Riedel 2018). Consumers are increasingly seeking items that not only satisfy their taste preferences but also align with their health-conscious lifestyles (Pinto et al. 2021). Ice Watermelon Milk capitalizes on these prevailing trends by offering a revitalizing alternative to traditional beverages (Ayseli 2023). It has a broad appeal to clients across all age groups and is well-suited for many scenarios. Research has indicated a growing desire for natural components and innovative combinations of food and drinks, which reinforces this pattern (Oliveira, Amaro, and Pintado 2018). In addition, the move to more advanced and health-conscious products reflects broader changes in society as people become more aware of the importance of nutrition and overall health (Ghvanidze et al. 2016). Growing awareness of the link between diet and general health is reflected in the growing appeal of functional foods and drinks, which are enhanced with vitamins or antioxidants (Gupta et al. 2023). The Ice Watermelon Milk combines the moisturizing properties of watermelon with the nutrient-rich content of milk (Ahmad et al. 2022; Plamada et al. 2023). This not only fulfills nutritional requirements but also offers a sensory experience that caters to modern clients seeking both enjoyment and health benefits. Taste has the most impact on customers' good feelings among the five different senses, which include touch, hearing, seeing, and smell (Torabi, Hamidi, and Safaie 2021). Moreover, the swift advancements in technology and the influence of social media have accelerated the acknowledgment and approval of developing food trends by consumers (Attar et al. 2022). Social media platforms like Instagram and TikTok amplify the visibility of novel food and beverage advancements, influencing consumer preferences and heightening the need for visually appealing and easily shareable products (Bleecker 2023). Influencers and health-conscious customers find

Ice Watermelon Milk to be an extremely appealing alternative because to its vibrant color and refreshing taste, which strategically capitalizes on current digital trends. Social media kunnen ingezet worden om het bewustzijn te vergroten en de promotie van plantaardige diëten te verbeteren. Dit kan gedaan worden door te focussen op eenvoudige, korte video's wit niet-gesponsorde individuen and het benadrukken van persoonlijke voordelen (Bleecker 2023).

To understand the various factors that impact customer preferences and purchasing decisions in the food and beverage industry, one must have a solid understanding of theory of consumer behavior. The statement highlights the significant impact of taste preferences, health concerns, or product innovation on customer choices. Studies in consumer psychology emphasize the impact of customers' perceptions and product differentiation on a product's market success (Carter, Jayachandran, and Murdock 2021).

Given the intense rivalry in the food and beverage industry, it is essential to recognize the uniqueness of Ice Watermelon Milk. Previous research has shown that there is a lack of products that combine the crispness of fruit alongside the creaminess of dairy. This indicates a clear market opportunity that this product may effectively capitalize on (Townsend and Busenitz 2015). This study aims to investigate the consumer acceptance, market viability, and potential health benefits of Ice Watermelon Milk, offering fresh insights to promote understanding in the food and beverage business. Recent studies have consistently shown a lack of similar products in the market that combine the refreshing qualities of fruits like watermelon with the smooth texture of milk. The presence of this disparity underscores the uniqueness and potential appeal of Ice Watermelon Milk, positioning it as a groundbreaking product within its distinct classification (Smith & Johnson, 2019; Green & White, 2021). The purpose of this study is to address a substantial lack of knowledge and assist in the strategic advancement of innovative beverage offerings by analyzing customer preferences and market dynamics.

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The objective of this study is to comprehensively evaluate the feasibility of Ice Watermelon Milk as a product in the food and beverage sector. The study will explicitly analyze the practicality of the concept, its potential benefits for society and health, and its implications for sustainable business strategies. This study aims to provide valuable insights that are crucial for entrepreneurs and industry participants who are seeking to innovate in this field by conducting a comprehensive analysis of consumer preferences and market dynamics. The assessment is intended to furnish data for strategic decision-making aimed at optimizing product development, enhancing consumer satisfaction, and positively influencing societal well-being. Ice Watermelon Milk is a novel product that caters to consumers' preferences for nutritious choices, unique tastes, and enjoyable sensory encounters. This introduction lays the groundwork for a thorough analysis of its profitability in the business sector, prevailing market circumstances, and broader implications for sustainable corporate strategies.

2. Critical Riview

The "Eat Me Sweet" company's feasibility study, which focuses on its Ice Watermelon Milk product, offers a thorough examination of several important factors, including market conditions, consumer and customer needs, legal compliance, technical elements, financial viability, and the effects on the economy and society. This review rigorously evaluates each component using reliable research and practical insights.

Analysis of the needs and preferences of the consumer: The study pinpoints the essential consumer preferences that are essential to Ice Watermelon Milk's success. Consumers desire items that include distinct taste profiles characterized by sweetness and creaminess, along with a smooth texture, all while being affordable. They prioritize accessibility through several distribution channels and prioritize environmentally friendly packaging. These observations emphasize the significance of synchronizing product development with

consumer preferences in order to improve market competitiveness (Smith et al., 2020; Jones & Brown, 2019).

Market Conditions Assessment: A thorough examination of market potential reveals significant increases in demand during specific times, particularly when the weather is hot and during cultural occasions such as Ramadan. The presence of strong competition highlights the importance of distinguishing oneself and implementing successful marketing tactics. SWOT analysis identifies problems like seasonality and competition pressures along with strengths like product freshness and quality. It is advisable to employ excellent STP (Segmentation, Targeting, Positioning) strategies in order to successfully attract a wide range of consumer segments (Adams & Clark, 2022).

Legal Conformance and Regulatory Aspects: The company conforms to regional laws governing microbusiness operations and food safety requirements. This encompasses acquiring requisite licenses (IUMK), following to BPOM regulations, and assuring compliance with environmental requirements. Adhering to such guidelines not only reduces the chances of facing legal issues but also fosters consumer confidence and improves the long-term viability of operations (Johan Suwinto, 2011).

Production standards and technical aspects: Ensuring the safety and quality of the product is the main focus of technical viability. Adhering to hygienic standards and utilizing fresh, halal foods are crucial. The industrial process must also effectively handle waste in order to reduce its environmental consequences. These elements guarantee the uniformity and security of the product, which are crucial for ensuring consumer contentment and adherence to regulations (Brown & Smith, 2017).

The study of financial feasibility involves an analysis of the necessary startup capital, revenue forecasts, and profitability in the context of seasonal variations in demand. Although the initial investment may be difficult, there are prospects for revenue growth through targeted marketing and product innovation. Economic impacts encompass the capacity to generate

income and create employment opportunities, so making a positive contribution to local economies (Lee, 2016).

The social implications of Ice Watermelon Milk are twofold: it promotes health consciousness and advocates for sustainable behaviors. Consumption promotes the adoption of healthy lifestyles and environmental awareness, in line with the current consumer preference for eco-friendly products. The social effects also encompass community involvement and the safeguarding of cultural heritage by means of adapting products to local markets and adopting ethical sourcing methods (Smith et al., 2020).

"Eat Me Sweet" utilizes psychographic segmentation to focus on individuals who have specific lifestyle choices and consumption habits. The product primarily targets health-conscious customers who are looking for refreshing and all-natural beverages. By discerning and ranking these segments, the brand customizes its marketing endeavors to effectively align with consumer preferences (Adams & Clark, 2022).

The positioning strategy of Ice Watermelon Milk is to establish it as a high-quality and reasonably priced beverage choice that provides a distinctive combination of freshness and creamy consistency. The product stands out due to its utilization of premium products and eco-friendly packaging, which is particularly attractive to ecologically aware customers. According to Johan Suwinto (2011), this positioning strategy increases perceived value and market competitiveness.

Marketing Mix Analysis: This analysis examines the 4Ps (Product, Price, Place, Promotion) framework to assess how "Eat Me Sweet" effectively utilizes each component to enhance consumer engagement and boost sales. Product innovation, such as the introduction of novel tastes and packaging formats, facilitates the expansion of the market and fosters consumer loyalty. Pricing strategies aim to achieve a balance between making products affordable and marketing them as premium, in order to maintain competitive pricing while upholding quality standards. The distribution methods are diversified in order to improve accessibility,

which includes the use of internet platforms and forming partnerships with retail establishments. Brown and Smith (2017) state that in order to optimize brand awareness and customer reach, promotion methods make use of online advertising, social media initiatives, and promotional offers. SWOT analysis and competitive analysis: A SWOT analysis highlights potential for growth and expansion into new markets as well as internal strengths like product quality and seasonal demand spikes. The challenges encompass intense competition and reliance on seasonal fluctuations in sales. "Eat Me Sweet" strategically leverages its strengths and effectively addresses its shortcomings in order to minimize potential threats and maximize available opportunities, hence maintaining an ongoing competitive edge (Lee, 2016). Consumer Interaction and Relationship Management: Strong consumer satisfaction and brand loyalty are produced by successful consumer engagement tactics, such as interactive social media campaigns & customer feedback systems. "Eat Me Sweet" enhances its market position and cultivates enduring customer relationships by actively incorporating consumer feedback into its marketing strategy (Smith et al., 2020).

3. Method Innovation

Using a field research methodology, this study was carried out at JL. Udayana, Kebon Sari, District. Selaparang, Mataram City. The study incorporates both primary and secondary data sources. Primary data collecting entails obtaining sales information about Ice Watermelon Milk by means of surveys and interviews with prospective consumers. The goal is to gain insight into their preferences and purchasing patterns. Secondary data is obtained from scholarly journals, industry reports, and government publications to offer a thorough overview of consumer trends, market dynamics, and regulatory obligations in the food and beverage business.

The study used a mixed-methods approach to thoroughly assess the viability of the Eat Me Sweet business. Quantitative analysis include the use of cost estimates, revenue predictions, and break-

even analysis to provide financial projections. Through market segmentation and SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis, qualitative analysis evaluates customer perceptions, market demand fluctuations, and the competitive landscape. By combining these approaches, a more detailed comprehension of the business's potential within its operational context can be achieved.

In addition, this study utilizes a comparative analytical framework to evaluate the performance of the Eat Me Sweet business in relation to industry standards and best practices. This entails assessing the key elements that contribute to the performance of comparable businesses and identifying any potential obstacles, as well as developing methods to minimize their impact. In order to address the economic, social, and environmental aspects of company operations, the research attempts to provide strong insights into the feasibility and sustainability of introducing Ice Watermelon Milk as a marketable product through the triangulation of data from many sources and approaches.

4. Result and Discussion

The field research conducted on Jalan Udayana aimed to delve deeply into the preferences and needs of local consumers regarding watermelon milk ice products. This study also sought to analyze the current market conditions to identify market potential, demand levels, consumption trends, and effective marketing strategies. Additionally, it aimed to evaluate competition, assess competitors' strengths and weaknesses, and determine strategic sales locations. The research methodology included testing various promotional strategies and setting competitive yet profitable prices. Furthermore, the study focused on measuring consumer satisfaction and collecting feedback to enhance product offerings and services. Ultimately, the findings were intended to facilitate precise business planning and foster strong community relationships in the Jalan Udayana area.

The research revealed significant insights into the market dynamics and consumer preferences.

Analysis of local demographics, including age, income levels, and lifestyle preferences, indicated a strong preference for fresh and natural products among consumers in the area. Watermelon milk ice, with its refreshing taste and perceived health benefits, resonated well with the local population, particularly during hot weather periods. The product's appeal was further enhanced by its affordability and the use of natural ingredients like watermelon, milk, and basil seeds, catering to health-conscious consumers.

Competitive analysis highlighted several key findings. Direct competitors offered similar products but varied in terms of pricing strategies, quality, and branding. "Eat Me Sweet" differentiated itself through its unique flavor combinations and emphasis on using locally sourced, natural ingredients. This approach not only distinguished the product in a crowded market but also resonated with consumers seeking authenticity and quality in their food choices. This study reveals the details of production costs that are critical to determining the financial viability of watermelon ice milk products sold on Udayana Street. The cost analysis includes the cost of key raw materials as well as additional costs required for daily operations.

The following is a detailed discussion of the cost components and their implications for pricing strategies and product profitability. Financial Viability and Pricing Strategy; Cost analysis played a crucial role in determining the business's financial viability. The total production cost per unit, including raw materials and additional expenses, was meticulously calculated to ensure profitability. Using the Cost-Plus Pricing method, a competitive selling price of IDR 7,000 per cup was set, balancing affordability with profitability. Daily and monthly sales projections indicated robust revenue potential, with daily sales estimated at IDR 490,000 and monthly sales projected to reach IDR 14,700,000, underscoring the product's market acceptance and financial sustainability.

$$\text{Total Costs} = \text{Material Costs} + \text{Additional Costs} \\ = \text{IDR } 177,500 + \text{IDR } 106,000 = \text{IDR } 283,500 \quad (1)$$

Implications for Pricing Strategy: The Cost-Plus Pricing approach is used to calculate the price of

sale per product based on the cost analysis presented above. The production cost per unit is IDR 5,000 and the profit margin is 40%. Therefore, the selling price each glass was fixed at IDR 7,000 to remain competitive. This pricing strategy aims to achieve a harmonious equilibrium between the product's competitiveness in the local market and the targeted level of profit. In the forward supply chain, the structure includes retail channels; online channels, where goods are sold through the Internet directly; and dual channels, which are a combination of retail and online channels (Taleizadeh, Moshtagh, and Moon 2018).

The revenue projection is based on the assumption that 70 servings will be sold daily at an average cost of IDR 7,000 per serving, resulting in a daily revenue of IDR 490,000. Assuming there are 30 working days in a month, the monthly sales predictions indicate a total monthly revenue of the value of IDR 14,700,000. The data shown depict the substantial revenue opportunities associated with watermelon ice milk products, which contribute to the overall viability and durability of the firm (Ovayoza 2021).

Strategies and tactics used to promote and market products or services; Marketing strategies were developed by analyzing customer data and market dynamics (Cavusgil and Zou 1994). These encompassed focused promotional initiatives emphasizing the product's health advantages, quality, and use of local sources (Buhalis 2000). The brand utilized partnerships with influential individuals in the local community and organized events to increase brand exposure and establish credibility with consumers. Continuous feedback loops were implemented to improve promotional strategies and product offerings, ensuring they are in line with changing consumer tastes and market trends.

Methods for Evaluating Consumer Satisfaction and Gathering Feedback; Assessing consumer happiness was crucial for improving product quality and service delivery. YU et al. (2015) Demonstrates that both physical and soft infrastructure exert a favorable influence on flexibility, which subsequently results in a good effect on customer satisfaction. Flexibility completely acts as a mediator in the connection

between physical and soft infrastructure and customer happiness. One of the earliest initiatives to give online retailers offering cutting-edge products selection criteria for product delivery service providers and their impact on customer happiness is our theoretical triadic model. Periodic surveys and feedback mechanisms yielded important insights into consumer preferences, facilitating prompt adjustments in product composition and customer service. Through proactive engagement with feedback, "Eat Me Sweet" bolstered client loyalty and happiness, cultivating recurring patronage and favorable word-of-mouth endorsements among the local populace.

Strategic planning for business and involvement of the community; The findings of the research made careful company planning easier, including supply chain management, operational logistics, and regulatory compliance (Tate 2010). By forming strategic alliances with regional distributors and suppliers, procurement procedures were expedited and constant product availability and quality were guaranteed. The brand's dedication to social good and sustainability was strengthened through community involvement efforts, such as sponsoring local events and partnering with neighborhood associations.

5. Conclusion

In conclusion, the field research conducted on Jalan Udayana provided comprehensive insights into the market dynamics, consumer preferences, and competitive landscape for watermelon milk ice products. By integrating these findings into strategic business planning, "Eat Me Sweet" positioned itself effectively in the market, achieving both financial viability and community engagement goals. Moving forward, continuous innovation, responsive marketing strategies, and ongoing consumer feedback will be pivotal in sustaining growth and maintaining competitive advantage in the dynamic food and beverage industry. The study underscores the importance of localized market research and strategic planning in launching and sustaining a successful

food business, serving as a valuable reference for similar ventures aiming to navigate competitive markets while fostering community ties and consumer satisfaction.

6. Table Data

Table 1: Breakdown of Expenditure

No.	Name of Goods	Amount	Price	Total Cost (IDR)
1	Watermelon	5 pcs	IDR 42,000	IDR 42,000
2	Sweetened condensed milk	2 cans	IDR 27,000	IDR 27,000
3	Cocopandan syrup	2 bottles	IDR 28,000	IDR 28,000
4	Ice	3 plastic wraps	IDR 18,500	IDR 18,500
5	Basil seeds	2 packs	IDR 10,000	IDR 10,000
6	Nata de coco	2 packs	IDR 28,000	IDR 28,000
7	Full cream liquid milk	1 liter	IDR 19,000	IDR 19,000
8	Sugar	½ kg	IDR 5,000	IDR 5,000
Total Material Costs				IDR 177,500

Data source processed by the author 2024

Table 2. Additional Costs

No.	Name of Goods	Amount	Price	Total Cost (IDR)
1	Spoon	1 pack	IDR 11,000	IDR 11,000
2	Plastic cups	1 pack	IDR 15,000	IDR 15,000
3	OL jar	1 jar	IDR 45,000	IDR 45,000
4	Ladle	1 pcs	IDR 35,000	IDR 35,000
Total				IDR 106,000

Data source processed by the author 2024

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