

## DAFTAR PUSTAKA

- Akulenko, N. B., Esina, A. R., & Kucherenko, A. I. (2020). Current Trends in Changes of the Cost Structure of Industrial Enterprises in Russia. *IOP Conference Series: Materials Science and Engineering*, 753.
- Al-Ani, M. K. (2015). A Strategic Framework to Use Payback Period in Evaluating the Capital Budgeting in Energy and Oil and Gas Sectors in Oman. *International Journal of Economics and Financial Issues*, 5(2), 469-475.
- Anderson, J. C., Narus, J. A. & van Rossum, W. (2006). Customer Value Propositions in Business Markets. *Harvard Business Review*. Tersedia di [www.hbr.org](http://www.hbr.org). Diakses pada tanggal 28 Februari 2023.
- Asadullah, A., Faik, I., & Kankanhalli, A. (2018). Digital Platforms: A Review and Future Directions. *Twenty-Seconf Pacific Asia Conference on Information Systems*.
- Avenhuis, P. O. (2018). Role of Characteristics of Key Partners on the Funding Decisions by Venture Capitalists in Startups. *Thesis*. University of Twente, Belanda.
- Badan Pusat Statistik. (2013). Proyeksi Penduduk Indonesia 2010-2035. Tersedia di <https://www.bps.go.id/publication/2013/10/07/053d25bed2e4d62aab3346ec/proyeksi-penduduk-indonesia-2010-2035.html>, diakses pada tanggal 27 Januari 2023.
- Badan Pusat Statistik. (2018). Proyeksi Penduduk Indonesia 2015-2045 Hasil SUPAS 2015 (Edisi Revisi). Tersedia di <https://www.bps.go.id/publication/2018/10/19/78d24d9020026ad95c6b5965/proyeksi-penduduk-indonesia-2015-2045-hasil-supas-2015.html>, diakses pada tanggal 27 Januari 2023.
- Bank Indonesia. (2023). Bi 7-Day Reverse Repo Rate Tetap 5,75%: Sinergi Menjaga Stabilitas dan Mendorong Pertumbuhan. Tersedia di [https://www.bi.go.id/id/publikasi/ruang-media/news-release/Pages/sp\\_256523.aspx](https://www.bi.go.id/id/publikasi/ruang-media/news-release/Pages/sp_256523.aspx), diakses pada tanggal 15 April 2023.
- Bolton, R. N. (1998). A Dynamic Model of the Duration of the Customer's Relationship with a Continuous Service Provider: The Role of Satisfaction. *Marketing Science*, 17(1), 45-65.
- Boudreau, K. (2010). Open Platform Strategies and Innovation: Granting Access vs. Devolving Control. *Management Science*, 56(10), 1849-1872.
- Boudreau, K. J. dan Lakhani, K. R. (2009). How to Manage Outside Innovation. *MIT Sloan Management Review*, 50(4), 69-76.
- Bratsberg, H. M. (2012). Empathy Maps of the FourSight Preferences. *Creative Studies Graduate Student Master's Projects*, Paper 176.
- Brealey, R. A., Myers, S. C., & Marcus, A. J. (2020). *Fundamentals of Corporate Finance*. 10<sup>th</sup> Edition. McGraw-Hill, New York.
- Brigham, E. F. & Ehrhardt, M. C. (2017). *Financial Management: Theory and Practice*. 15<sup>th</sup> Edition, Cengage Learning, Boston.
- Bruner R. F., Eades, K. M., & Schill, M. J. (2018). *Case Studies in Finance: Managing for Corporate Value Creation*. 8<sup>th</sup> Edition. McGraw-Hill, New York.

- Bryman, A. (2012). *Social Research Methods*. 4<sup>th</sup> Edition. Oxford University Press Inc., New York.
- Cheah, J. H., Waller, D., Thaichon, P., Ting, H., & Lim, X. J. (2020). Price Image and the Sugrophobia Effect on Luxury Retail Purchase Intention. *Journal of Retailing and Consumer Services*, 57, 102188. Tersedia di <https://doi.org/10.1016/j.jretconser.2020.102188>.
- Chu, S. C., Kamal, S., & Kim, Y. (2019). Re-Examining Of Consumers' Responses Toward Social Media Advertising and Purchase Intention Toward Luxury Products from 2013 to 2018: A Retrospective Commentary. *Journal of Global Fashion Marketing*, 10(1), 81–92.
- Cooper, D. R. dan Schindler, P. S. (2014). *Business Research Methods*. 12<sup>th</sup> Edition. McGraw-Hill, New York.
- Creswell, J. W. & Plano-Clark, V. L. (2007). *Designing and Conducting Mixed Methods Research*. Sage Publications, Thousand Oaks.
- Crotty, Y., Kinney, T., & Farren, M. (2017). Using the Business Model Canvas (BMC) Strategy Tool to Support the Play4Guidance Online Entrepreneurial Game. *International Journal for Transformative Research*, 4(1), 34-41.
- Dabryin, H. dan Zhang, J. (2019). The Investigation of the Online Customer Experience and Perceived Risk on Purchase Intention in China. *Journal of Marketing Development and Competitiveness*, 13(2), 16-30.
- Dai, H., Li, N., Wang, Y., & Zhao, X. (2022). The Analysis of Three Main Investment Criteria: NPV IRR and Payback Period. *Advances in Economics, Business and Management Research*, 648, 185-189.
- Dickson, P. R. dan Sawyer, A. G. (1990). The Price Knowledge and Search of Supermarket Shoppers. *Journal of Marketing*, 54(3), 42-53.
- Erävala, K. T., Salmela, E., & Lampela, H. (2020). Towards a New Business Model Canvas for Platform Businesses in Two-Sided Markets. *Journal of Business Models*, 8(3), 107-125.
- Evans, D. S. dan Schmalensee, R. (2012). The Antitrust Analysis of Multi-Sided Platform Businesses. *Coase-Sandor Institute for Law & Economics Working Paper* (623).
- Evans, D. S. dan Schmalensee, R. (2016). *Matchmakers: The New Economics of Multisided Platforms*. Harvard Business Review Press, Boston.
- Gassmann, O., Frankenberger, K., & Csik, M. (2014). *The Business Model Navigator: 55 Models That Will Revolutionise Your Business*. Pearson Education Limited, London.
- Gawer, A. (ed.). (2009). *Platforms, Markets and Innovation*. Edward Elgar Publishing, Cheltenham.
- Gong, S., Wang, W. & Li, Q. (2019). Marketing Communication in the Digital Age: Online Ads, Online WOM and Mobile Game Adoptions. *Nankai Business Review International*, 10(3), 382-407.
- Goyat, S. (2011). The Basis of Market Segmentation: A Critical Review of Literature. *European Journal of Business and Management*, 3(9), 45-54.
- Grant, R. M. (1991). The Resource-Based Theory of Competitive Advantage: Implications for Strategy Formulation. *California Management Review*, 33(3), 3-23.

- Habjan, K. B. & Pucihar, A. (2017). Cloud Computing Adoption Business Model Factors: Does Enterprise Size Matter?. *Engineering Economics*, 28(3), 253-261.
- Hagiu, A. (2007). Merchant or Two-Sided Platform?. *Review of Network Economics*, 6(2), 115-133.
- Håkansson, H. dan Snehota, I. (1995). *Developing Relationships in Business Networks*. Routledge, New York.
- Hsu, C. L., Chang, C. Y., & Yansritakul. (2017). Exploring Purchase Intention of Green Skincare Products Using the Theory of Planned Behavior: Testing the Moderating Effects of Country of Origin and Price Sensitivity. *Journal of Retailing and Consumer Services*, 34, 145-152.
- Ibrahim, A. (2022). Nilai Transaksi Bukalapak Kuartal 2/2022 Capai Rp36,5Triliun. Tersedia di <https://technobusiness.id/news/2022/08/02/nilai-transaksi-bukalapak-kuartal-2-2022-capai-rp365-triliun/>, diakses pada tanggal 13 Maret 2023.
- Johnson, M. W. (2010). *Seizing The White Space: Business Model Innovation for Growth and Renewal*. Harvard Business Press, Boston.
- Kemenkeu RI. (2018). *Pelaksanaan Peraturan Pemerintah Nomor 23 Tahun 2018 tentang Pajak Penghasilan atas Penghasilan dari Usaha yang Diterima atau Diperoleh Wajib Pajak yang Memiliki Peredaran Bruto Tertentu*. 99/PMK.03/2018. Jakarta: Kementerian Keuangan Republik Indonesia. Tersedia di [https://www.hananta.com/downloads/PDF/99\\_PMK.pdf](https://www.hananta.com/downloads/PDF/99_PMK.pdf).
- Klimas, P. (2018). Game Developers' Business Models-The Key Activities Exploration. *International Journal of Contemporary Management*, 17(1), 99-117.
- Kong, X. (2009). Business Model Analysis of a Case Company in Knowledge Intensive Business Sector Case: Oy Integro Finland Ab. *Master's Thesis*. Helsingin Kauppakorkeakoulu, Finlandia.
- Kotler, P dan Armstrong, G. (2021). *Principles of Marketing*. 18<sup>th</sup> Edition. Person Education Limited, Harlow.
- Kotler, P. & Keller, K. L. (2016). *Marketing Management*. 15<sup>th</sup> Global Edition. Pearson Education Limited, Kendallville.
- Kujawa, M. C., Buszko, M., & Taranowska, K. (2018). Sensitivity Analysis in Business Risk Assessment in Practice of Polish Companies. *Ekonomiczne Problemy Usług*, 4(133), 39-50.
- Levy, S. dan Gvili, Y. (2019) Online Shopper Engagement in Price Negotiation: the Rules of Culture, Involvement, and eWOM. *International Journal of Advertising*, doi: 10.1080/02650487.2019.1612621.
- Liu, Q. (2022). Sensitivity Analysis and Investment Decision Making Under Uncertainty Based on NPV Method. *Advances in Economics, Business and Management Research*, 648, 1861-1865.
- Magretta, J. (2012). Why Business Models Matter. *Harvard Business Review*, 80(5): 86-92.
- Majid, M. (2016). Baby's World-Bisnis Rental Perlengkapan Bayi yang Berawal dari Kebutuhan Pribadi. Tersedia di <https://www.maxmanroe.com/babys->

- world-bisnis-rental-perlengkapan-bayi-yang-berawal-dari-kebutuhan-pribadi.html, diakses pada tanggal 27 Januari 2023.
- Mangiero, G. A. dan Kraten, M. (2017). NPV Sensitivity Analysis: A Dynamic Excel Approach. *American Journal of Business Education*, 10(3), 113-126.
- Marshall, G. & Jonker, L. (2010). An Introduction to Descriptive Statistics: A Review and Practical Guide. *Radiography*, 16, 1-7.
- Mirabi, V., Akbariyeh, H., & Tahmasebifard. (2015). A Study of Factors Affecting on Customers Purchase Intention. *Journal of Multidisciplinary Engineering Science and Technology (JMEST)*, 2(1), 267-273.
- Novak, T. P. & Hoffman, D. L. (2001). Profitability on the Web: Business Models and Revenue Streams. *eLab Position Paper*. Vanderbilt University's Owen Graduate School of Management, Nashville.
- Osterwalder, A. dan Pigneur, Y. (2010). *Business Model Generation*. John Wiley & Sons, Inc., New Jersey.
- Osterwalder, A., Pigneur, Y., & Tucci, C. L. (2005). Clarifying Business Models: Origins, Present, and Future of the Concept. *Communications of the Association for Information Systems*, 15.
- Otola, I. (2020). An Insight into The Key Resources in Business Models. What We Can Learn from High-Growth Enterprises. *International Business Information Management*, 18799-18810.
- Panggabean, G. M. & Wibowo, D. (2018). Cost Structure Evaluation of Variable Costs and Business Forecast in Spooling Services at SME Trijaya Ban 83. *Advances in Economics, Business and Management Research*, 72, 264-268.
- Parker, G. dan Alstyne, V. (2017). Platform Ecosystems: How Developers Invert the Firm. *MIS Quarterly*, 41(1), 255-266.
- Pearson, S., Gotsch, C., & Bahri, S. (2005). *Aplikasi Policy Analysis Matrix pada Pertanian Indonesia*. Yayasan Obor Indonesia, Jakarta.
- Rastogi, V., Tamboto, E., Tong, D., & Sinburimsit, T. (2013). Indonesia's Rising Middle-Class and Affluent Consumers: Asia's Next Big Opportunity. Tersedia di <https://www.bcg.com/publications/2013/center-consumer-customer-insight-consumer-products-indonesias-rising-middle-class-affluent-consumers>, diakses pada tanggal 13 Maret 2023.
- Remeňová, K., Kintler, J. & Jankelová, N. (2020). The General Concept of the Revenue Model for Sustainability Growth. *Sustainability*, 12(6635), 1-12.
- Rochet, J. dan Tirole, J. (2006). Two-Sided Markets: A Progress Report. *RAND Journal of Economics*, 37(3), 645-667.
- Shava, G. N., Hleza, S., Tlou, F., Shonhiwa, S., & Mathonsi, E. (2021). Qualitative Content Analysis, Usability and Processes in Educational Research. *International Journal of Research and Innovation in Social Science (IJRISS)*, 5(7), 553-558.
- Sigma Research. (2015). *Purchasing Behavior: Clothing & Gear*. Tersedia di <https://sigmaresearch.co.id/reports/mbs-2015-babys-clothing-gear/>, diakses pada tanggal 28 Januari 2023.
- Spagnoletti, P., Resca, A., & Lee, G. (2015). A Design Theory for Digital Platforms Supporting Online Communities: A Multiple Case Study. *Journal of Information Technology*, 30, 364-380.

- Štefan, S. dan Richard, B. (2014). Analysis of Business Models. *Journal of Competitiveness*, 6(4), 19-40.
- Szopa, P. & Pękała, W. (2012). Distribution Channels and Their Roles in the Enterprise. *Polish Journal of Management Studies*, 6, 143-150.
- Tewes, S., Tewes, C., & Jäger, C. (2018). The 9x9 of Future Business Models. *International Journal of Innovation and Economic Development*, 4(5), 39-48.
- Tham, K. W., Dastane, O., Johari, Z., Ismail, N. B. (2019). Perceived Risk Factors Affecting Consumers' Online Shopping Behaviour. *The Journal of Asian Finance, Economics, and Business*, 6(4), 249-260.
- Völckner, F. (2008). The Dual Role of Price: Decomposing Consumers' Reactions to Price. *Journal of the Academy of Marketing Science*, 36, 359-377.
- Wang, Y. (2021). The Development and Usage of NPV and IRR and Their Comparison. *Advances in Economics, Business and Management Research*, 203, 2044-2048.
- White, M. D. & Marsh, E. E. (2006). Content Analysis: A Flexible Methodology. *Library Trends*, 55(1), 22-45.
- WHO Multicentre Growth Reference Study Group. (2006). WHO Motor Development Study: Windows of Achievement for Six Gross Motor Development Milestones. *Acta Paediatrica Supplement*, 450, 86-95.
- Zhang, L. dan Chung, D. J. (2019). Price Bargaining and Competition in Online Platforms: An Empirical Analysis of the Daily Deal Market. *Harvard Business School Working Paper*, 16-107.
- Zhang, X. (2018). The Value of Bargaining in Online Platform Markets. *Dissertation*. University of Michigan, Michigan.