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The Influence of Market, Technical, Management, and Financial Aspects on the Feasibility of Photocopy Service Businesses

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Abstract

This study examines the influence of Market Aspects (AP), Technical Aspects (AT), Management Aspects (AM), and Financial Aspects (AK) on Business Feasibility (KU) of photocopy service enterprises located around educational areas in Makassar City. A quantitative approach using PLS-SEM was employed with 100 photocopy business owners as respondents. The results show that all research instruments are valid and reliable, and the model obtained an R^2 value of 0.741, indicating that 74.1% of business feasibility is explained by the four variables. Partially, Market Aspects, Technical Aspects, and Financial Aspects have a positive and significant effect on business feasibility, while Management Aspects show no significant effect. These findings indicate that the feasibility of photocopy businesses is primarily determined by market strength, technical readiness, and financial conditions.

Keywords: Market Aspects, Technical, Management, Financial, Business Feasibility.

INTRODUCTION

The education sector in Makassar continues to grow each year. The city is known as one of the educational centers in Eastern Indonesia, marked by the establishment of various educational institutions, from high schools and public and private universities to training institutions. The increased academic activity in the region has also encouraged the emergence of various types of businesses to support the needs of students. One of the most common businesses found around campuses and schools is photocopying services.

Photocopying services play a vital role in supporting teaching and learning activities, helping students, college students, and educators duplicate documents, print assignments,

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copy course materials, and bind reports. Demand for these services tends to remain stable throughout the academic year, but businesses continue to face challenges such as intense competition, changes in the price of raw materials like paper and ink, and advances in digital technology that are shifting the traditional use of physical documents. Therefore, it is crucial for photocopying entrepreneurs to conduct a thorough feasibility analysis before deciding to start or expand their business (Jumah et al., 2022). Business feasibility is the process of assessing the feasibility of a business from various perspectives. In the context of a photocopying service business, this feasibility can be assessed from four main aspects: market, technical, management, and financial. These four aspects are interrelated and play a crucial role in determining business success. The market aspect relates to the extent to which a business is able to identify and meet consumer needs. While photocopying businesses in educational areas have significant market potential, they still require an appropriate marketing strategy to attract and maintain customer loyalty. Technical aspects include strategic location selection, adequate equipment availability, and service efficiency. Selecting a quality photocopying machine, speed of service, and a comfortable location are crucial factors in attracting customers (Jumah et al., 2022).

Furthermore, the management aspect emphasizes the entrepreneur's ability to manage business operations, from planning and organizing to supervision. Workforce management, division of tasks, and the implementation of a good service system can increase business effectiveness. Meanwhile, the financial aspect serves as the basis for assessing whether the business is capable of generating adequate profits. Careful calculations of investment costs, operational costs, and revenue estimates must be carried out to determine the rate of return on investment and potential future profits (Russel et al., 2024).

By considering these four aspects, this study was conducted to determine the extent to which market, technical, management, and financial aspects influence the feasibility of photocopying services in educational areas in Makassar City. This research is expected to contribute to the development of more rational and measurable business decisions for small and medium-sized entrepreneurs. Furthermore, the results can be used as a basis for consideration by aspiring entrepreneurs who wish to open similar businesses in educational settings, enabling them to plan their business more thoroughly and sustainably.

The Relationship between Market Aspects and Business Feasibility

Market aspects play a crucial role in determining a business's feasibility because the market is its primary source of revenue. In the context of a photocopying service business, understanding consumer needs, demand conditions, and the level of competition will

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influence a business's ability to survive and thrive. The greater the market potential and the better the marketing strategy implemented, the greater the business's chances of achieving optimal feasibility. Therefore, market aspects are thought to positively influence the feasibility of a photocopying service business in the educational areas of Makassar City.

Relationship between Technical Aspects and Business Feasibility

Technical aspects relate to how a business manages its physical and operational resources, such as location, facilities, technology, and work process efficiency. In the photocopying business, a strategic location near educational institutions, the availability of quality photocopiers, and fast and accurate service are important factors in attracting customers. High technical efficiency will reduce operational costs and increase productivity, thus increasing business viability. Therefore, the better the technical aspects are implemented, the greater the chance of a photocopying business being deemed economically viable.

The Relationship of Management Aspects to Business Feasibility

Management aspects reflect an entrepreneur's ability to plan, organize, implement, and supervise all business activities. In a photocopying service business, proper workforce management, division of tasks, and oversight of service quality will create efficiency and increase customer satisfaction. Effective management also helps businesses navigate changes in the business environment and maintain operational stability. Therefore, strong managerial skills will positively influence business feasibility.

Relationship between Financial Aspects and Business Feasibility

Financial aspects are a key indicator in determining a business's feasibility because they relate to the business's ability to generate profits and manage capital. In the photocopying business, sound financial health is demonstrated by efficient working capital management, smooth cash flow, and the ability to cover operational costs. Entrepreneurs who accurately calculate costs and profits can minimize the risk of loss and ensure the sustainability of the business. Therefore, the better the financial management, the higher the feasibility of a photocopying service business.

The Relationship between Market, Technical, Management, and Financial Aspects Simultaneously on Business Feasibility

The four aspects of market, technical, management, and finance are interrelated and inseparable in determining the feasibility of a business. The market provides opportunities

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and demand, technical aspects ensure operational efficiency, management regulates the course of business activities, and finances serve as the basis for assessing profitability and sustainability. The combination of these four factors will create a more stable, competitive, and highly competitive business. Therefore, these four aspects are thought to simultaneously have a significant influence on the feasibility of a photocopying service business in the educational areas of Makassar City.

METHODOLOGY

This study uses a descriptive quantitative approach to explain the influence of market, technical, management, and financial aspects on the feasibility of a photocopying service business around educational areas in Makassar City. Data were collected through questionnaires and analyzed descriptively. Furthermore, a literature review was used to strengthen the theoretical foundation related to the research variables. The data analysis technique used was Partial Least Squares Structural Equation Modeling (PLS-SEM).

The independent variables of this study include market aspects, technical aspects, management aspects, and financial aspects, while the dependent variable is business feasibility. The study population was photocopying business actors around the educational area in Makassar City, with 100 respondents as a sample. The respondent criteria were photocopying business actors and had been running the business for at least 1 month. The study was conducted in the odd semester of 2025 using an online questionnaire. The questionnaire consisted of 30 statements covering respondent data and research variables, using a five-point Likert scale from “strongly disagree” (1) to “strongly agree” (5).

RESEARCH AND RESULTS

A. Research result

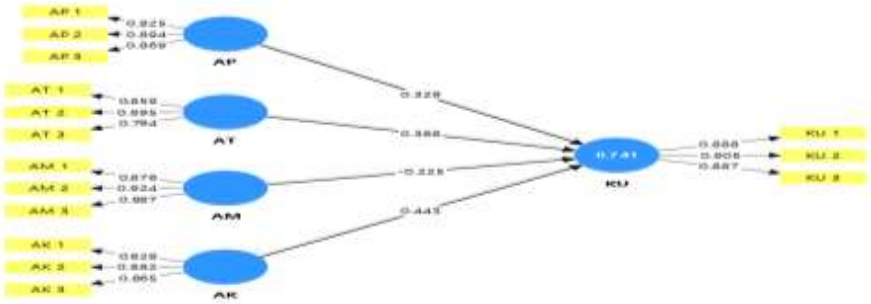


Figure 1. Measurement Model Test Results
Source: Data Processing Results, 2026

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Table 1. Outer Loadings-Matrix

Outer loadings - Matrix					
	AK	AM	AP	AT	KU
AK 1	0.828				
AK 2	0.882				
AK 3	0.865				
AM 1		0.876			
AM 2		0.924			
AM 3		0.887			
AP 1			0.825		
AP 2			0.894		
AP 3			0.869		
AT 1				0.859	
AT 2				0.895	
AT 3				0.794	
KU 1					0.888
KU 2					0.905

Source: Data Processing Results, 2026

Based on the results of the outer loadings test, all indicators in the Market Aspect (AP), Technical Aspect (AT), Management Aspect (AM), Financial Aspect (AK), and Business Feasibility (KU) variables have values above 0.70. This value indicates that each indicator is able to explain its construct well and meets the criteria for convergent validity. Indicators in the AM, AK, and KU variables even have very high values, approaching or exceeding 0.90, indicating that respondents provided consistent and strong answers to these aspects. Thus, all indicators are suitable for use in this study without the need for deletion (dropping items).

These findings indicate that the measurement model in the study "The Influence of Market Aspects, Technical Aspects, Management Aspects, and Financial Aspects on the Feasibility of Photocopying Services Businesses Around Educational Areas in Makassar City" has been well established. The aspects tested, such as market conditions, technical readiness, management management, and financial strength, all proved relevant and valid in explaining the feasibility of photocopying businesses in educational areas. With the validity of these indicators, the analysis can proceed to the next stage, such as reliability testing, R-square, and testing the influence between variables in the structural model.

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Table 2. Construct reliability and validity-Overview

Construct reliability and validity - Overview

	Cronbach's alpha	Composite reliability (rho...	Composite reliability (rho_c)	Average variance extracte...
AK	0.822	0.822	0.894	0.737
AM	0.877	0.882	0.924	0.802
AP	0.829	0.832	0.898	0.745
AT	0.807	0.814	0.887	0.723
KU	0.874	0.875	0.922	0.798

Source: Data Processing Results, 2026

The results of reliability testing in the study on the influence of Market Aspects, Technical Aspects, Management Aspects, and Financial Aspects on the Feasibility of Photocopying Services Business in the educational area of Makassar City show that all variables have a very good level of consistency. Cronbach's Alpha values above 0.80 for all constructs confirm that the questions used are able to describe each variable in a stable and reliable manner. The high Composite Reliability values ranging from 0.814 to 0.924 also show that the indicators in each variable support each other and work consistently in measuring the same concept.

Furthermore, the Average Variance Extracted (AVE) values for all variables were above 0.70, indicating a strong ability of the indicators to explain their constructs. This finding indicates that the quality of the research instrument meets convergent validity requirements, making the data suitable for further analysis. These results suggest that all variables in the study—both independent and dependent—have excellent reliability and validity, enabling analysis of the influence of each aspect on business feasibility to be conducted with a high degree of confidence.

Table 3. Discriminant validity – Cross loadings

Discriminant validity - Cross loadings

	AK	AM	AP	AT	KU
AK 1	0.828	0.738	0.615	0.773	0.680
AK 2	0.882	0.665	0.580	0.680	0.636
AK 3	0.865	0.633	0.514	0.625	0.688
AM 1	0.700	0.876	0.652	0.713	0.556
AM 2	0.717	0.924	0.730	0.757	0.639
AM 3	0.709	0.887	0.679	0.708	0.617
AP 1	0.579	0.652	0.825	0.714	0.632
AP 2	0.453	0.676	0.894	0.691	0.606
AP 3	0.669	0.660	0.869	0.738	0.706
AT 1	0.683	0.676	0.671	0.859	0.669
AT 2	0.647	0.707	0.745	0.895	0.748
AT 3	0.737	0.686	0.699	0.794	0.659
KU 1	0.679	0.526	0.656	0.647	0.888
KU 2	0.728	0.628	0.657	0.761	0.905
KU 3	0.682	0.653	0.709	0.773	0.887

Source: Data Processing Results, 2026

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The results of the discriminant validity test using cross-loading analysis indicate that each indicator has a higher factor loading value on the construct it measures compared to the loading values on other constructs. For example, the indicators in the Market Aspect, Technical Aspect, Management Aspect, and Financial Aspect variables appear to have the highest loading values in their respective variable columns. This pattern indicates that each question item truly represents the construct it is supposed to measure, resulting in a clear separation between one variable and another. Thus, all indicators can be said to have a good ability to differentiate different concepts in the research model.

In addition, the Business Feasibility variable as the dependent variable also shows the highest cross-loading value in its construct compared to the values in other variables. This condition indicates that the indicators in the Y variable do not overlap with variables X1, X2, X3, or X4. Overall, the results of this discriminant validity test ensure that the research instrument used is able to clearly separate each construct, so that the analysis of the influence between Market Aspects, Technical Aspects, Management Aspects, and Financial Aspects on Business Feasibility can be carried out with a strong and accountable level of validity.

Table 4. Discriminant validity-Fornell-Larcker criterion

Discriminant validity - Fornell-Larcker criterion					
	AK	AM	AP	AT	KU
AK	0.859				
AM	0.791	0.896			
AP	0.663	0.768	0.863		
AT	0.807	0.811	0.830	0.850	
KU	0.779	0.676	0.755	0.815	0.893

Source: Data Processing Results, 2026

Based on the results of the discriminant validity test using the Fornell Larcker criteria, it can be seen that the square root of the AVE (shown on the diagonal of the table) for each construct is greater than its correlation with other constructs in the same row and column. For example, the square root of the AVE for the Financial Aspect (AK) is 0.859, which is higher than its correlation with other variables such as Management Aspect (AM = 0.791), Market Aspect (AP = 0.663), Technical Aspect (AT = 0.807), and Business Feasibility (KU = 0.779). The same pattern is also seen in other variables, for example Management Aspect

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(0.896), Market Aspect (0.863), Technical Aspect (0.850), and Business Feasibility (0.893), all of which show diagonal values greater than the correlation between the surrounding variables.

These results confirm that each construct in the study, namely AP (X1), AT (X2), AM (X3), AK (X4), and KU (Y), has strong discriminant validity. This means that each latent variable is able to clearly distinguish itself from other variables and is truly measured by the appropriate indicators. By fulfilling the Fornell–Larcker criteria, it can be concluded that the research model has good measurement quality, so that the analysis of the influence of market, technical, management, and financial aspects on the feasibility of photocopying services businesses around the educational areas of Makassar City can be carried out with a high level of accuracy and reliability.

Table 5. R-square-Overview

R-square - Overview		
	R-square	R-square adjusted
KU	0.741	0.730

Source: Data Processing Results, 2026

The R-Square test results show that the Business Feasibility (KU) variable has an R^2 value of 0.741, which means that 74.1% of the variation in business feasibility can be explained by the four independent variables in the study, namely Market Aspect (AP), Technical Aspect (AT), Management Aspect (AM), and Financial Aspect (AK). This value is included in the strong category because it is far above the minimum limit of 0.50 as recommended in the PLS-SEM analysis. Thus, this research model has high explanatory power, so that the constructs used are able to provide an accurate picture of the factors that influence the feasibility of photocopying services businesses in the educational area of Makassar City.

Furthermore, the Adjusted R-Square value of 0.730 further confirms that the model remains stable and consistent even when adjusted for the number of predictor variables used. This value indicates that the majority of changes in the business feasibility variable can be explained by market, technical, management, and financial aspects. Overall, these findings indicate that the four independent variables have a significant contribution in shaping the level of business feasibility, so the structural model used can be considered representative and suitable for use in further influence analysis.

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Table 6. Path coefficients – Mean, STDV, T, values p values

Path coefficients - Mean, STDEV, T values, p values | Copy to Excel/Word | Copy to R

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
AK -> KU	0.443	0.438	0.153	2.900	0.004
AM -> KU	-0.225	-0.190	0.144	1.564	0.118
AP -> KU	0.329	0.302	0.154	2.130	0.033
AT -> KU	0.368	0.366	0.145	2.535	0.011

Source: Data Processing Results, 2026

Based on the results of the path coefficient analysis, it appears that several variables have a significant influence on Business Feasibility (BFE), while others do not show a significant influence. The Financial Aspect (AF) variable has a positive coefficient of 0.443 with a p-value of 0.004, indicating that strong financial conditions contribute significantly to increasing the feasibility of photocopying services in the educational area of Makassar City. In addition, the Market Aspect (AP) also shows a significant positive influence with a coefficient of 0.329 and a p-value of 0.033, indicating that understanding market opportunities and consumer needs in the area also improves the prospects for business feasibility. These results confirm that financial and market factors are important determinants in the sustainability of photocopying businesses operating in educational environments.

Meanwhile, the Technical Aspect (AT) also showed a significant influence with a coefficient of 0.368 and a p-value of 0.011, indicating that operational capability and infrastructure readiness contribute to business feasibility. However, the Management Aspect (AM) was not proven to have a significant influence on business feasibility, as seen from the negative coefficient value of -0.225 and a p-value of 0.118. This indicates that although management remains important in running a business, in the context of a photocopying business in an educational area, technical, market, and financial factors are more dominant in determining whether the business is feasible or not. This finding can be a basis for business owners and prospective entrepreneurs to focus more attention on aspects that have the greatest influence on business success.

DISCUSSION

The Influence of Market Aspects on the Feasibility of Photocopying Services Business

Market factors play a crucial role in determining the survival and growth of photocopying services in Makassar amidst increasingly diverse competition. In an area dominated by educational centers, the flow of academic activity creates a constant need for

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documentation services such as photocopying, printing, and document duplication. The large number of students makes demand for these services relatively stable, even tending to increase during certain periods. Businesses that can understand this demand will more easily adapt their service strategies, both in terms of equipment availability, work speed, and the variety of services offered. The ability to understand market dynamics is a determining factor in whether a photocopying business can achieve the desired level of viability (Ramadhan, 2024).

Furthermore, market factors are closely related to how businesses adapt to changing consumer behavior and technological developments. Today's photocopying service users require more than just basic services, but also conveniences such as digital file-based services, color printing, easy document processing, and consistent quality. When businesses can meet these expectations, their selling point will be stronger in the eyes of consumers. A strategic location near educational centers further strengthens this opportunity, as proximity to potential users makes it easy for them to access services whenever needed (Patasik et al., 2024). Therefore, a good understanding of local market characteristics, including consumer habits, needs, and preferences, is key to determining how much market factors contribute to the success of photocopying services in Makassar.

The Influence of Technical Aspects on the Feasibility of Photocopying Services Business

Technical aspects are a key factor in determining the quality and sustainability of photocopying services in Makassar, especially in areas close to educational centers. The availability of equipment, such as copiers, printers, and other supporting devices, significantly impacts the smoothness of daily operations. Machines with high capacity, sharp print quality, and consistent speeds will provide a more satisfying customer experience (Mariam et al., 2021). In a climate where students often require quick and urgent service, equipment reliability is crucial. Businesses that fail to maintain their equipment in good technical condition face the risk of service delays, suboptimal print quality, and the potential loss of customers who require timely service.

In addition to equipment readiness, technical aspects also encompass the owner's or operator's ability to operate and maintain the equipment. Adequate technical knowledge helps businesses handle minor issues without having to constantly wait for technicians, allowing for efficient operational hours. The ability to adapt technology to customer needs, such as providing scanning, color printing, simple editing, and digital file delivery, also adds value derived from strong technical skills. Amid the growing need for modern documentation services, businesses that are able to keep up with technological

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developments will be more competitive and meet customer expectations (Adibah et al., 2024). Therefore, technical aspects not only determine the smoothness of work processes but also significantly influence the reputation, customer trust, and overall viability of photocopying services in Makassar City.

The Influence of Management Aspects on the Feasibility of Photocopying Services Business

Management plays a crucial role in determining how photocopying services in Makassar operate efficiently, coordinated, and sustainably. Good management is reflected in the business owner's ability to plan operational needs, organize workflows, and ensure that each aspect of the business operates according to established objectives. In the context of a photocopying business located in an educational setting, structured management helps the owner anticipate fluctuating demand patterns, such as increased demand when students face major assignments or exams. Planning the stock of paper, ink, and other consumables is a managerial responsibility that, if executed effectively, can prevent service disruptions (Indah et al., 2025). Therefore, management is not only concerned with internal arrangements but also impacts the customer experience and smooth service delivery.

Furthermore, management aspects are evident in how business owners manage human resources and customer relationships. A professionally managed photocopying business will pay attention to employee skills, discipline, and the quality of service they provide. Fast, friendly, and accurate service can increase customer satisfaction and encourage repeat business. Furthermore, good management also encompasses the ability to make strategic decisions, such as setting competitive prices, expanding services according to market needs, and adapting to technological developments. Amidst the intense competition in the photocopying business in Makassar, managerial skills are a key factor in distinguishing businesses that survive and thrive from those that struggle to retain customers (Heatubun & Rahaded, 2025). Therefore, management aspects significantly influence operational effectiveness, competitiveness, and sustainability of photocopying services in the region.

The Influence of Financial Aspects on the Feasibility of Photocopying Services Business

Financial aspects play a crucial role in the success of photocopying services in Makassar City, especially in areas close to educational activities. Good financial management provides a strong foundation for business owners to maintain operational stability, meet equipment needs, and ensure the availability of raw materials such as paper, ink, and

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machine components. Because photocopying businesses rely heavily on equipment that requires regular maintenance and replacement costs, the ability to allocate funds appropriately is crucial for ensuring smooth service operations (Maulina et al., 2025). When financial conditions are well managed, businesses can respond more quickly and flexibly to consumer needs, even during times of dramatic increases in demand, such as during new student registration periods or periods of busy academic work.

In addition to maintaining smooth operations, financial aspects also influence a business's ability to develop and improve service quality. Healthy finances enable business owners to invest in equipment with better technology, such as high-speed printers, multifunction copiers, or other digital devices needed to meet today's consumer demands. Amidst intense competition, businesses that are able to provide more comprehensive and modern services tend to have added value compared to their competitors. Furthermore, planned financial management helps businesses determine competitive pricing strategies without sacrificing profits. Thus, the financial aspect not only ensures business continuity but also contributes significantly to improving competitiveness, service quality, and opportunities for photocopying businesses in Makassar City to continue growing in the long term.

CONCLUSION

Based on the results of the analysis and discussion in the study on "The Influence of Market Aspects, Technical Aspects, Management Aspects, and Financial Aspects on the Feasibility of Photocopying Services Businesses Around Educational Areas in Makassar City", it can be concluded that market aspects have been proven to have a positive influence on business feasibility, where understanding consumer needs and behavior can increase the chances of success of photocopying businesses in educational areas. Technical aspects also have a positive influence, indicating that equipment readiness and good operational capabilities support smooth service and increase the value of business feasibility. Meanwhile, management aspects also contribute to business feasibility although their influence is not as strong as other aspects. On the other hand, financial aspects have a positive and significant influence, indicating that good financial management is an important factor in maintaining the sustainability and development of photocopying services businesses in Makassar City.

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