

ABSTRACT

The three main problems most experienced by construction companies are declining demand for construction services, high levels of competition, and unstable material prices. This situation shows that in the midst of fierce competition, business prospects in the form of demand for construction services are getting narrower, requiring each construction company to be able to have their own competitive advantages. This research aims to reconstruct the business model at PT.STN and identify innovations and strategic plans in PT.STN's business model innovation.

This research used in-depth interview techniques with seven informants who had managerial work background at PT.STN's plants in Pekalongan and Kudus. The research results revealed various elements of the business model at company S in the canvas business model concept. Business model innovation through uncaptured value in this research found the need to innovate in key resources (adding company system and regulations, scales, AMP machine, truck mixers, stone crusher machine, and improving human resources), customer relationship (adding customer satisfaction survey), key activities (adding employee coaching and training, improving material storage and production improving project search activity), key partners (banks), channel (promo), and cost structure (repress value of maintenance of production equipment).

Keywords: *Business Model Canvas, Business Model Innovation, Uncaptured Value*