



## Start: A Platform For Empowering Talent and Facilitating Industry Collaboration

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**Abstract.** *Objective – The primary objective is to create a centralized platform that efficiently connects entertainment industry professionals with job opportunities. Methodology – This study analyzes user interactions to understand platform usage patterns and identify areas for improvement, monitors key performance indicators (KPIs) to measure platform effectiveness and user satisfaction, and refines the platform based on data insights and user feedback. Findings – Data insights and user feedback can reveal critical information about platform performance, user behavior, and areas for improvement. Potential findings could include user behavior, platform performance, user satisfaction, and using findings to improve the platform. Novelty – The specific focus on the entertainment industry and the inclusion of both performers and technical crew as job seekers is a potential area of novelty.*

**Keywords:** Social network platform, Talents, Job seekers, Recruiters, Job vacancies

### 1. INTRODUCTION

All manner of people consume entertainment on a daily basis, ranging from streaming music to watching movies and TV series. Regardless of people's age or background, it is one of the things that can keep us occupied for a long period of time. But beneath all the benefits it offers, as consumers, we tend to be unaware of the difficulty that artists such as actors or musicians face. The unemployment rate for actors in the film industry can be as high as 90%, in addition, a power-law distribution is observed in the productivity of actors, it was found that only a handful of actors and actresses are presented with hundreds of job opportunities while the rest found little to no jobs, leading to only 2% of actors having sustainable careers and are able to make a living out of acting (Williams, Lacasa & Latora, 2019). According to a researcher who conducted an observation of the film industry, it is found that most employers from the film industry found candidates from information spread through word of mouth, therefore making it extremely challenging for aspiring actors to enter or make progress in the industry without privileged backgrounds or with no prior connections (Brown, 2017). There is also the problem of skill shortages in the film industry, employers are facing the difficulty of finding off-screen or technical workers such as camera operators, production managers, or make-up artists (Brown, 2017; Ozimek, 2021). Joko Anwar, a renowned Indonesian film director and screenwriter, has also stated that the Indonesian film industry is lacking competent human resources, which raises the chance of outputting a lower quality film production (Mario, 2022).

The artists from the music industry are also faced with challenges of their own. With the advancement of technology, there are music streaming services such as Spotify that have become a platform where musicians can easily share and monetize their work. However, it is still difficult for new musicians to make a living out of their performances. Zhen & Krueger (2022) analyzed a survey by the Music Industry Research Association and the Princeton University Survey Research Center and found that around 61% of musicians are unable to keep up with their living expenses with music-related income alone. In the same study by Zhen & Krueger, it was found that the most common source of income for independent musicians are from live performances, yet it was also observed that the second most disliked aspect of being an independent musician is the time and effort required to market oneself to gain these opportunities.

The authors developed the idea for StArt with the intention of alleviating the problems faced by the workers of the film and music industry. It is the founders wish to establish a platform that can help in creating a sustainable career growth for aspiring actors and musicians who are passionate in following their dreams. The founders will realize this wish by providing a networking platform where recruiters can post job opportunities and aspiring artists can easily market their talent. Not to mention the education & training solutions we provide that can strengthen the overall quality of workers in the arts & entertainment industry, whether it is for off-screen or on-screen careers.

## **2. MARKET ANALYSIS**

### **Industry Characteristics**

The entertainment industry in Indonesia has shown strong consistent growth for the past five years, the total revenue of entertainment industry in 2021 is almost five times higher than the year 2017 (“Entertainment - Indonesia | Statista Market Forecast”, 2022). But there are many jobs that are considered to be part of the entertainment industry. However, StArt will be focusing on only two areas in the industry, which are the music and acting industry. The music industry shows a good growth in its industry and market as according to IFPI, the total value that was produced by the global music industry in 2021 is US\$25.9 billion (“Industry Data - IFPI”, 2022). It is also shown by IFPI that the revenue growth of the global music industry in 2021 is 18.5%. Therefore, the data shows that the revenue growth of the industry is increasing rapidly and that the market size is quite considerable, this opens up opportunities for StArt to enter the industry.

According to iNews.id, from June 8 until September 28 of 2020, a total of 37 thousand people auditioned in Indonesian Idol, a number which broke previous records where there used to be 17 to 20 thousand participants. In other words, 37 thousand people tried their luck in trying to achieve success in their music careers. The second area in the industry that StArt will focus on is the film industry. Referring to the acting world, the film industry in Indonesia has shown good growth in its overall quality. As an example, in 2018, a movie called Dilan 1990 reached 6.3 million domestic viewers in its playing season in the cinema. It is considered a very successful movie as it stays in the cinema for more than one month (“Supporting the Indonesian Film Industry through The National Film Market”, 2022). Its sequel, Dilan 1991 which was released in 2019 also showed an impressive number of viewers at 5.2 million. This example has demonstrated that Indonesia’s film industry has shown potential for growth since the overall quality of movies produced by Indonesia has improved, as evident by the number of people that are interested in watching movies made by Indonesia. Moreover, according to AntaraNews (2021), it is reported that there are 2.640 people who are joining an online casting for a soap opera called Ikatan Cinta. These examples show that StArt has a great opportunity in entering the market that can help the growth of the industry, since there are a lot of people who are interested in entering the art & entertainment industry, especially in music and acting.

## **Porter’s Five Forces Analysis**

### ***a. Rivalry Among Existing Competitors (High)***

Rivalry among Existing competitors is high because there are a lot of huge job employment service companies that have been operating earlier in the industry. Platforms such as MasterClass can also be considered as StArt’s competitor, because StArt also offers education programs that are similar to MasterClass’s concept. Moreover, there are also social media platforms such as Instagram, Facebook, Twitter, TikTok. These platforms can be considered as an indirect competitor of StArt. All the companies mentioned above have been operating earlier than StArt and they have a considerable audience because of it. Other than that, these companies may come up with new features or services rapidly because they have the capability to make the investments. Therefore, StArt needs to always improve the platform through features development and match it with the current trend that is happening in the society to be able to compete well with other companies.

***b. Bargaining Power of Suppliers (Medium)***

Since StArt is a platform-based business, therefore, StArt's suppliers must be the parties that help StArt to be able to deliver their services to the consumer and companies properly and neatly. The suppliers can be the web developer, software providers, or any other parties that help StArt to run properly. Nowadays, almost every people in the entire world will tend to do everything online instead of doing something offline, as an example, these days people will tend to buy food online such as by using applications such as Gojek which provides a service called gofood, rather than going out and buy foods through offline system. This case shows that people nowadays prefer to use technological advancement and online systems in doing many activities, even in doing simple activities such as ordering food. Due to the technology enhancement, therefore, parties such as web developers and software providers will be very high in demand so they may not have a high bargaining power. However, there might be cases where suppliers create pressure on StArt in cases such as, increasing their prices, lowering quality, and other unwanted cases. To prevent those cases from happening in StArt, StArt will be hiring IT professionals to work with StArt to maintain its business quality. StArt will work with suppliers only at the beginning when we commission another company or parties to develop StArt's application. However, after the development, our internal IT team will be able to slowly take over the management of the application. Therefore, the suppliers bargaining power of StArt is medium.

***c. Bargaining Power of Buyers (Low)***

The Bargaining Power of Buyer of StArt can be considered low as there is no other company that offers the exact service as StArt. It shows that people have no other substitute other than our companies. Moreover, StArt provides a service that enables people who are interested in entering the art & entertainment industry to connect with the professionals and companies in the industry easily through an online system. Moreover, as time goes by, people prefer to do almost every activity online due to technology enhancement. This shows that StArt has a high potential in entering the market.

***d. Threat of Substitutes (Medium)***

Until now, StArt can be said to not have a rival that has the exact concept as our company. The companies that can still be considered as the substitute of StArt are only the job search engines companies, such as LinkedIn, Glints, etc, and also social media such as Instagram, Facebook, and Twitter since there are many professionals and companies in the art & entertainment industry that

shares their job vacancies and people are able to contact the companies or professionals through these social media platforms. Therefore, it shows that the Threat of Substitutes of StArt is medium, because although StArt offers a similar service with other job search engines companies, StArt offers a different type of product that the other companies do not have.

***e. Threat of New Entrants (Medium)***

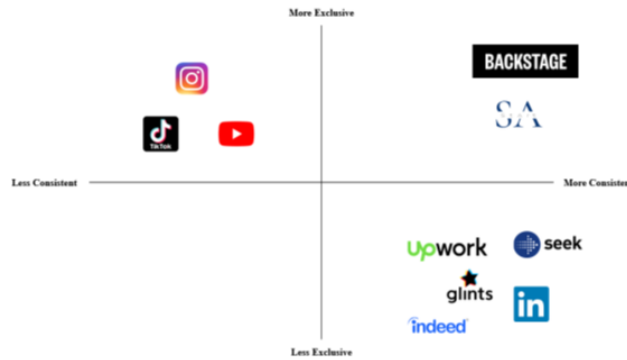
StArt's new entrants' threat can be considered as medium. There might be a chance that new entrants will enter the same business industry and concept as StArt. This is because the concept and idea of StArt can be easily replicated, however, the initial cost to operate this business concept is high because it would require digital platform development. Therefore, people will think twice when they are planning to enter the same industry as StArt as it can still be considered difficult to enter the market.

**f. Competitor's Characteristics**

StArt's main services are essentially recruitment solutions, so tough competitors such as LinkedIn currently exist. However, these online platforms are intended for mass markets, while StArt's market is more segmented and our services are oriented towards the art & entertainment industry. In the case of the art and entertainment industry, social media companies such as TikTok or YouTube can be considered our competitors as they can provide jobs for aspiring artists, but they cannot offer consistent job opportunities for all types of work in the art & entertainment industry. This section will provide an overview on how StArt compares with existing competitors, alongside what our position will be in the current market.

**g. Market Positioning**

The position of a company within a market is important to know as it could help to differentiate us and our competitors. In addition, it is an essential step to determine how we want our brand to be perceived by our customers and determining our position in a market is also useful to maximize efficiency because we would be able to prioritize our goals. In the case of StArt, we divide our market positioning model with the X-axis intended to identify the consistency of these companies in giving the consumers job opportunities, so it ranges from less consistent to more consistent (see Figure 1). While the Y-axis ranges from less exclusive to more exclusive, it is to determine the size of the target market of these companies. Less exclusive means that the company targets the mass market, whereas more exclusive means a smaller target market but it can hold great benefit as the company can develop a deeper relationship with its customers.



**Figure 1 Market Positioning Model**

Recruitment solutions such as LinkedIn are grouped in the less exclusive and more consistent quadrant. These companies are less exclusive because they have a considerably large target market, as they are a platform where the majority of professions can be found, but they are more consistent in offering job opportunities. Meanwhile, social media such as TikTok, Instagram, and YouTube falls into the less consistent and more exclusive quadrant. This is because there are not a lot of job offers and only the top social media figures which have a lot of followers can gain monetary benefits from social media usage. StArt places itself on the more exclusive and more consistent quadrant, similar to Backstage. But we are slightly less exclusive than Backstage, because we also provide technical crews with job opportunities. It is one of our goals to build our brand as a company that can give consistent job opportunities for the art and entertainment industry.

### 3. MARKETING PLAN

#### Market Segmentation

Market Segmentation has four important factors, which are geographics, demographics, psychographics, and behavioral. In StArt's first year of operation, the geographic segmentation will be the companies and also job-seekers that are based in Jakarta, Indonesia. And as time goes by, StArt will widen its market until it reaches the whole area in Indonesia. Our demographic segmentation is going to be people of all genders and all ages. However, the ones that are still under 17 need to be supervised by their parents or older people in all procedures. While the psychographic segmentations will be the ones that have an interest in pursuing a career in the art and entertainment industry. Lastly, the behavioral segmentation of StArt will be the people who have a passion in any kind of art, which can be singing, dancing, modeling, or playing musical instruments.

## **Target Market**

StArt is targeted towards people who have a variety of occupations and interests within the art and entertainment industry. This includes any job-seekers, recruiters, someone who is highly educated, upper-middle class, young and adults. One of the most important decisions is determining which group will be the target market. The choice of target market will have an impact on the company's overall plans. Knowing how vital it is to have a defined target market, StArt has determined to target people in Indonesia, particularly in Jakarta in its early years of operations. Because the majority of business activities and organizations are located in Jakarta. Furthermore, it will be easier to directly approach as our main office will also be in Jakarta.

## **Marketing Mix Strategy**

To be able to come up with good marketing strategies, we have decided to use the 4P Marketing Mix strategy for StArt.

## ***Price***

Price is a component in a business that is used to put a value to a product or service that the company is selling. Price is set by a business for their products through calculations and research that have been done. The research that StArt has done is through market research and through the cost that has been spent on creating the products and services of the business. Market research is one of the most important components when a StArt wants to determine the Price of its products and services. StArt needs to be able to know the ability to pay in its market, therefore, StArt needs to know the condition of its market, to be able to come up with a right price. The pricing strategy that is used by StArt is penetration pricing. StArt will set a low price for its products and services. Setting a low price for StArt's products and services is done by StArt's team in order to attract people or the target market to recognize StArt. Remembering that StArt is still a new business and StArt still has a low brand recognition, therefore, StArt's team have decided to lower StArt's price from its competitors such as, LinkedIn and Masterclass.

### ***Place***

The place is a critical component in determining the quantity of sales of a business. The location where the business and its channels offer the product and service to customers is referred to as the place. StArt has chosen a website and application as the platforms to deliver the service in order to penetrate the budget and reach a wider market. StArt is considering establishing the website and application as e-commerce because some people believe it is more convenient and simple to use a website to seek and apply for jobs, publish job offers, and learn art and entertainment. Some of them, on the other hand, choose to use an application. As the solution, StArt is available to access with both the website and the application. StArt has a physical office, however all service and order transactions must be completed through the website and application.

### ***Product***

StArt is a professional networking platform that is used by both job seekers and recruiters to submit CVs and job openings. StArt provides a website and application that connects business professionals from all around the world. StArt is an employment-related social networking site that primarily focuses on connecting professionals, recruiters, and users from various industries. Services in the marketing mix help businesses promote themselves by publishing current job openings, businesses, events, and insights. StArt allows active users to connect and develop profiles with one another on its platform, giving the appearance of a professional relationship in the real world. It is the person who invites another user to become a connection. This process is aimed to foster trust among service users. StArt makes it easier for recruiters to hire employees by allowing them to create profiles on the website and application. At the same time, job seekers may see each other's profiles, make contacts working in organizations and enterprises to search for opportunities, and create relationships with other users in their sector.

### ***Promotion***

Promotion is an activity in which a business attempts to educate and interact with the market about the specifics of its products or service. Several promotion strategies will be employed to increase the number of customers at StArt. Promotion is a vital marketing key activity that influences the number of people who understand fully about the product and also helps to improve the number of sales. StArt will develop a promotional strategy in order to improve sales. First,



there will be promotions aimed at potential and prospective clients, — for example users and recruiters. The secondary objectives are possible application users, such as students, fresh graduates, or even professionals, who will capture the attention of potential clients. More users in the application indicate a larger market and the possibility of a larger market share.

### **Brand Ambassador as Social Media Influencer**

One of StArt's promotional strategies will be brand ambassadors. Brand ambassador is a sort of marketing strategy that places a company's brand identification and message in the hands of an influencer in order to increase brand identity, brand recognition, and sales. Brand ambassadors may help your company increase sales, raise brand recognition, and build a community (Rivera, 2022). A brand ambassador promotes a product or service that they value and want to share with their audience. A brand ambassador may promote sales, brand recognition, and social media presence. StArt chooses this strategy since it is difficult to build a company's brand reputation in its early stages of the business. The company will select a reputable youth social media influencer who matches the brand's identity and is capable of generating innovative communication to the target market. The company brand ambassador should also inspire people to comprehend that searching for arts and entertainment job opportunities in StArt's website is easier and more convenient than going from one location to another. StArt's strategy for increasing service sales will be an affiliate with a suitable brand ambassador. The goal of having brand ambassadors is to increase brand credibility and identification because it will be difficult for StArt to promote and explain the service and value to the market at around this early stage. This issue, however, may be addressed by brand ambassadors because they are social media influencers with a large audience. The brand ambassador is well-liked by the public and has a high level of credibility. If a company uses a brand ambassador to communicate the company message to the market, the probability of improved brand trust and identification is higher. As a result, it will certainly lead to a rise in StArt's service sales.

### **Digital Marketing**

One of the promotional strategies aimed at attracting users and recruits is digital marketing. StArt will create effective advertising that is suitable with the company's budget. StArt will be able to reach a wider market with a lower cost by using digital marketing. Knowing that the internet

is rapidly becoming an effective instrument for e-commerce. StArt can also determine the target audience and the effectiveness of advertising.

### **Social Media Marketing**

Social media is an efficient communication tool for businesses to advertise a product and maintain market involvement. Social media is a combination of online tools or applications that enable people to communicate and engage with one another anytime. StArt will use Instagram, TikTok, Facebook, and YouTube as social media platforms to promote the service. StArt will educate the market about what StArt is through these social networks in engaging and interactive ways. In those channels, the company will keep the activities and information about StArt fully updated. The goal is to familiarize the audience with StArt's services. Because social media allows followers to connect with the accounts they follow, this will be interactive media between StArt and the target market. This is beneficial since the target market can easily provide feedback and input, as well as ask questions directly to StArt through these channels. Furthermore, this might be an online portfolio of StArt's service. It will be an excellent publication platform that builds a good company name since the company is concerned with more than just gaining profit but also brand recognition and customers' satisfaction. StArt can track the performance of the post by examining the insights on social media. It will assist StArt in determining the post's reach and audience impression. Furthermore, social media allows the company to choose the best moment to post anything in order to maximize the insights for reach and impression. As a result, it will assist StArt in improving in the following period post.

### **Online Advertising**

The technique of using the internet as a platform to communicate marketing information to a specific and targeted audience is known as online advertising. According to Tidal Marketing, online advertising is useful for increasing website traffic and brand awareness. It is intended to encourage the intended consumer to do a certain activity. Using social media to interact with the market and raise the number of consumers and users is quite beneficial. However, it would be better if the company used internet advertising as well. People might learn about StArt's services through online advertising strategies. There are several methods of online advertising that may be utilized to raise the brand awareness of StArt. StArt has decided to place online advertisements on

Instagram, TikTok, Facebook, and YouTube. People who see StArt's advertisement will be directed immediately to the official website platform to learn more about the service. The advertisement agency will place the advertisement on a website that StArt's target market is likely to visit. In addition, the company only has to pay when the advertising is successfully clicked by the visitors.

#### **4. OPERATIONS PLAN**

##### **Recruiter Payment Process**

Recruiter will have to pay for the advance service subscription plan that they chose, using a credit card. On the time where the recruiter has decided to use the advance subscription plan, StArt's platform will require the recruiters to input the information details regarding their company's Credit Card account as one of the agreement processes before the recruiters officially subscribe to the advance service subscription plan. One week before their advance service subscription plan ends, there will be a notification by email and also a pop-up window directly on StArt's platform. The recruiter will be asked whether to continue or stop their subscription plan, if they choose to continue, they will have to re-enter their 3-digit Card Verification Value (CVV) as an extra security measure before making the payment.

##### **Job-Seeker Payment Process**

The classes program in StArt Learning is subscription-based and offers two payment choices, which are the subscriptions that will be billed monthly or annually. Meanwhile, the workshop and private coaching educational programs require payment per session, a refund will be given if registrants cancel it. Job-seekers may pay for the StArt Learning programs using digital payment systems, such as OVO, DANA, or GoPay. For this payment method, they are required to sync their StArt account to the digital payment system that they choose.

##### **Advertisers Payment Process**

Advertisers will pay us by following the cost per-click model. Using this method, StArt will charge advertisers based on each person that clicks the advertisements that we publish on our platform. The company that places their advertisements on our platform will sign a contract agreement with us which contain details such as how long their advertisements will be shown.

## **Quality Control**

Quality control is an important component in a business, it is needed to be able to consistently deliver satisfactory services to the consumers of StArt. A quality control system of a business can impact its performances as it helps in developing trust with our consumers, so it also directly affects the future demand because the consumers would expect us to give them services that do not diminish in its value. There are two ways that StArt can do to ensure its service quality, first by managing its workforce and the second is to conduct routine technological maintenance.

## **Employee Evaluation & Development**

In order to build a good quality of human resources, StArt will make sure that their employees get enough knowledge. Moreover, technology and society changes rapidly following the trends that are happening in the current era. StArt has to make sure that all of its employees are on the same page and are following the current trend in the society in delivering StArts goals. It is important for StArt to give the employees regular training to enhance and maintain a good quality of Human Resources. StArt will be maintaining its quality through their human resources. Since StArt is still a small business, StArt's team will conduct a routine meeting every once a week among all workers, this will be done to be able to review and evaluate the performance of StArt as a business and also the team performance. In the future, when StArt's team has become wider, StArt will still manage to conduct the weekly evaluation meeting, however, it will only be held per team and will be hosted by the managers of each and every division. Moreover, StArt will also conduct a workshop or training for its employees every twice a year. This program will be held to make sure that StArt's employees are following and updated with the current trend and are able to maintain and enhance their quality as a worker. This program will be done to make sure that the employees of StArt are able to deliver StArt properly to the society.

## **Platform Maintenance**

StArt will be conducting routine maintenance for its platforms. The platform maintenance will be conducted every twice a month, therefore, there will be twenty-four platform maintenance that will be conducted in a year. This is done to maintain the good quality of StArt's platforms. As a platform-based business, It is important for StArt to make sure that its products and services are served correctly to the consumers and clients without any error. Therefore, the platform

maintenance is done to minimize platform error. Minimizing platform errors can help consumers and clients to use StArt's platform conveniently and comfortably.

### **Operations Timeline & Process**

The launch of StArt is expected to be in January in the year 2023 as the team at StArt would require a functional website and sufficient manpower to begin its operations. The primary goal of the first year of operation is to launch StArt's application and also to maximize the number of companies that are considered as recruiters so that StArt would become the standard recruitment solution for the art & entertainment industry. In the second year, StArt has an objective to greatly increase the number of registered users with the help of newly launched StArt application and also the launch of StArt Learning services which is intended to help the professional development of job-seekers. Lastly, the goal for the third year is to expand the business of StArt while still maintaining steady user growth.

### **Revenue Projection**

#### ***a. User Growth Assumptions***

Following what was mentioned in previous chapters, there are two user categories for StArt, they are the recruiters and the job-seekers. The growth of recruiters is assumed to be irregular, meaning it does not have a constant growth rate for the projected five years of operation. Meanwhile, job-seekers are estimated to be twelve times the number of recruiters for the first year. It is assumed that job-seekers will have a fast growth rate of 20% per month for the second year as it is the time where StArt will launch its application, but the growth rate is assumed to decrease to be lower than 6% per month from the third to fifth year of StArt's operations.

#### ***b. Revenue Assumptions***

As previously mentioned in the business model canvas in the first chapter, StArt has three revenue streams, namely: recruitment solutions, education & training solutions, and advertising. However, for the first 18-months of StArt's operation, there will not be any revenue gained from education & training solutions as it is planned to be launched later on. Table 1 shows a list of price details for each revenue stream.

Revenue Streams	Description	Price
Recruitment Solutions	Recruiters Advance Subscription Plan	Rp1,200,000 monthly OR Rp12,000,000 annually
Education & Training Solutions	A. Classes Subscription B. Workshop Fee C. Private Coaching Fee	A. Rp120,000 monthly OR Rp. 1,000,000 annually B. Assume Rp120,000 per event C. Assume Rp240,000 per session
Advertising	Fees Charged to	Rp4,000 per click

**Table 1 StArt’s Service Prices**

For revenue from recruitment solutions, we assume only 2.5% of registered recruiters will be subscribed to our platform’s services. While the revenue from education & training solutions are divided into three revenue streams, which are: classes subscription, workshop fee, and private coaching fee. An assumption of only 1.2% of users will be subscribed to StArt Learning’s classes, followed by an estimate of 0.8% will attend workshops, and only 0.4% will enroll in private coaching. Lastly, for our advertising revenue, we assume a 1% click-through rate. With these assumptions, the Table 2 is the projection of our revenue from these three revenue streams for a period of 5 years.

StArt’s Revenue Projection (5 Years)					
Notes	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Recruitment Solutions</b>					
Expected Number of Registered Recruiters (End of Fiscal Year)	810	2,200	6,900	10,110	13,260
Expected Number of Subscribed Recruiters (End of Fiscal Year)	20	55	173	253	332
Advance Subscription Plan Cost	Rp1,050,000	Rp1,050,000	Rp1,050,000	Rp1,050,000	Rp1,050,000
<b>Total Revenue from Recruitment Solutions</b>	<b>Rp155,662,500</b>	<b>Rp468,562,500</b>	<b>Rp1,513,837,500</b>	<b>Rp2,654,137,500</b>	<b>Rp3,801,000,000</b>
<b>Education &amp; Training Solutions</b>					
Expected Number of Registered Job-Seekers (End of Fiscal Year)	9,720	115,158	229,248	298,203	387,789
Classes Subscription Cost	Rp105,000	Rp105,000	Rp105,000	Rp105,000	Rp105,000
Expected Number of StArt Learning Subscribers (End of Fiscal Year)	-	1,382	2,751	3,578	4,653
Workshop Estimated Fee per Event	Rp120,000	Rp120,000	Rp120,000	Rp120,000	Rp120,000
Expected Number of Workshop Attendees	-	3,658	16,328	25,124	32,575
Private Coaching Estimated Fee per Session	Rp240,000	Rp240,000	Rp240,000	Rp240,000	Rp240,000
Expected Number of Private Coaching Registrants	-	1,829	8,164	12,562	16,288
<b>Total Revenue from Education &amp; Training Solutions</b>	<b>Rp0</b>	<b>Rp1,453,899,010</b>	<b>Rp6,490,205,071</b>	<b>Rp9,986,960,949</b>	<b>Rp12,948,697,627</b>
<b>Advertising</b>					
Expected Number of Total Users (End of Fiscal Year)	10,530	117,358	236,148	308,313	401,049
Cost-per-Click	Rp4,000	Rp4,000	Rp4,000	Rp4,000	Rp4,000
<b>Total Revenue from Advertising</b>	<b>Rp3,083,600</b>	<b>Rp25,006,961</b>	<b>Rp83,944,600</b>	<b>Rp129,666,550</b>	<b>Rp168,668,700</b>
<b>Total Revenue</b>	<b>Rp158,746,100</b>	<b>Rp1,947,468,471</b>	<b>Rp8,087,987,171</b>	<b>Rp12,770,764,999</b>	<b>Rp16,918,366,327</b>

**Table 2 StArt’s Revenue Projection**

## Income Statement Projection

### a. Direct Cost of Sales Assumptions

Our revenue streams from education & training solutions have a direct cost related to it. Instructors who have made classes that are to be shared for StArt Learning will receive 30% of the revenue generated from the classes. Workshop event planners or holders will be charged a percentage fee for every registrant of the workshop they shared on our platform. The private coaches of StArt Learning will also be charged a percentage fee for every session they conducted with the students. Thus, for this case, we will assume a constant 30% revenue sharing from education & training solutions as our direct of sales.

### b. Expenses Assumptions

As StArt will use one of its founders' house to be the main office for its initial years, it is expected that there will be no property rent expense for the first two years. We are planning to expand our scope of operations in the third year, so it is expected that the expenses for StArt's operation after the third year will raise to twice the amount of the first and second years.

### c. Income Statement

With all the assumptions above, StArt's projected income statement for the next five years can be seen in Table 3.

StArt Income Statement (in IDR) Years 1 to 5					
Note	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Revenue</b>					
Recruitment Solutions	155,662,500	468,562,500	1,513,837,500	2,654,137,500	3,801,000,000
Education & Training Solutions	-	1,453,899,010	6,490,205,071	9,986,960,949	12,948,697,627
Advertising	3,083,600	25,006,961	83,944,600	129,666,550	168,668,700
<b>Total Revenue</b>	<b>158,746,100</b>	<b>1,947,468,471</b>	<b>8,087,987,171</b>	<b>12,770,764,999</b>	<b>16,918,366,327</b>
<b>Direct Cost of Sales</b>					
30% Revenue Sharing from Education & Training Solutions	-	436,169,703	1,947,061,521	2,996,088,285	3,884,609,288
<b>Total Direct Cost of Sales</b>	<b>-</b>	<b>436,169,703</b>	<b>1,947,061,521</b>	<b>2,996,088,285</b>	<b>3,884,609,288</b>
Gross Profit	158,746,100	1,511,298,768	6,140,925,650	9,774,676,714	13,033,757,039
<b>Expenses</b>					
Property Rent	-	-	250,000,000	250,000,000	250,000,000
Utilities	25,000,000	25,000,000	55,000,000	55,000,000	55,000,000
Equipment Depreciation	60,000,000	60,000,000	160,000,000	160,000,000	240,000,000
Salaries & Benefits	600,000,000	600,000,000	1,200,000,000	1,600,000,000	2,000,000,000
Sales & Marketing	100,000,000	360,000,000	600,000,000	1,400,000,000	2,600,000,000
Maintenance	24,000,000	24,000,000	60,000,000	60,000,000	60,000,000
Research & Development	31,749,220	302,259,754	1,228,185,130	1,954,935,343	2,606,751,408
<b>Total Expense</b>	<b>840,749,220</b>	<b>1,371,259,754</b>	<b>3,553,185,130</b>	<b>5,479,935,343</b>	<b>7,811,751,408</b>
<b>Income Before Tax</b>	<b>(682,003,120)</b>	<b>140,039,015</b>	<b>2,587,740,520</b>	<b>4,294,741,372</b>	<b>5,222,005,631</b>
Income Tax Expense	-	28,007,803	517,548,104	858,948,274	1,044,401,126
<b>Net Income (Loss)</b>	<b>(682,003,120)</b>	<b>112,031,212</b>	<b>2,070,192,416</b>	<b>3,435,793,097</b>	<b>4,177,604,505</b>

**Table 3 StArt's Income Statement Projection**

## Balance Sheet

The balance sheet or statement of financial position shows the details of StArt's total assets, total liabilities, and total shareholder's equity. Table 4 contains all the elements of StArt's projected balance sheet.

StArt Balance Sheet (in IDR) Years 1 to 5						
Note	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Current Assets</b>						
Cash & Equivalents	2,000,000,000	1,077,996,880	1,932,031,212	1,800,192,416	3,825,793,097	3,407,604,505
Prepaid Rent	-	-	-	250,000,000	250,000,000	250,000,000
<b>Total Current Assets</b>	<b>2,000,000,000</b>	<b>1,077,996,880</b>	<b>1,932,031,212</b>	<b>2,050,192,416</b>	<b>4,075,793,097</b>	<b>3,657,604,505</b>
<b>Fixed Assets</b>						
Equipment	-	300,000,000	300,000,000	800,000,000	800,000,000	1,200,000,000
Less: Accumulated Depreciation	-	60,000,000	120,000,000	280,000,000	440,000,000	680,000,000
<b>Total Fixed Assets</b>	<b>-</b>	<b>240,000,000</b>	<b>180,000,000</b>	<b>520,000,000</b>	<b>360,000,000</b>	<b>520,000,000</b>
<b>Total Assets</b>	<b>2,000,000,000</b>	<b>1,317,996,880</b>	<b>2,112,031,212</b>	<b>2,570,192,416</b>	<b>4,435,793,097</b>	<b>4,177,604,505</b>
<b>Liabilities</b>						
Long-Term Debt	2,000,000,000	2,000,000,000	2,000,000,000	1,500,000,000	1,000,000,000	-
<b>Total Liabilities</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>	<b>1,500,000,000</b>	<b>1,000,000,000</b>	<b>-</b>
<b>Shareholder's Equity</b>						
Retained Earnings	-	(682,003,120)	112,031,212	2,070,192,416	3,435,793,097	4,177,604,505
<b>Total Shareholder's Equity</b>	<b>-</b>	<b>(682,003,120)</b>	<b>112,031,212</b>	<b>2,070,192,416</b>	<b>3,435,793,097</b>	<b>4,177,604,505</b>
<b>Total Liabilities &amp; Shareholder's Equity</b>	<b>2,000,000,000</b>	<b>1,317,996,880</b>	<b>2,112,031,212</b>	<b>3,570,192,416</b>	<b>4,435,793,097</b>	<b>4,177,604,505</b>

**Table 4 StArt's Balance Sheet Projection**

## Statement of Cash Flows

The statement of cash flows reports the cash inflow and the cash outflow for a certain period. StArt's cash flow from operating activities shows the net income or loss of all operations alongside the addition of depreciation expense that is added back because it is considered as a non-cash expense. The cash flow from investing activities of StArt is mostly an outflow because the company would purchase new equipment and also invest in the development of the application. While the cash flow from financing activities will also be an outflow as it consists of loan repayment. Table 5 is StArt's projected statement of cash flow from the first to fifth year of operation.

StArt Statement of Cash Flows (in IDR) Years 1 to 5					
Note	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Cash Flow from Operating Activities</b>					
Net Income (Loss)	(682,003,120)	112,031,212	2,070,192,416	3,435,793,097	4,177,604,505
Add Depreciation	60,000,000	60,000,000	160,000,000	160,000,000	240,000,000
<b>Net Cash Flow from Operating Activities</b>	<b>(622,003,120)</b>	<b>172,031,212</b>	<b>2,230,192,416</b>	<b>3,595,793,097</b>	<b>4,417,604,505</b>
<b>Cash Flow from Investing Activities</b>					
Purchase of New Equipment	(300,000,000)	-	(500,000,000)	-	(400,000,000)
Investment in New Technology	(1,000,000,000)	-	-	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>(1,300,000,000)</b>	<b>-</b>	<b>(500,000,000)</b>	<b>-</b>	<b>(400,000,000)</b>
<b>Cash Flow from Financing Activities</b>					
Repayment of Loan	-	-	(500,000,000)	(500,000,000)	(1,000,000,000)
<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>(500,000,000)</b>	<b>(500,000,000)</b>	<b>(1,000,000,000)</b>
<b>Beginning Balance</b>	<b>2,000,000,000</b>	<b>77,996,880</b>	<b>250,028,092</b>	<b>1,480,220,507</b>	<b>4,576,013,605</b>
<b>Ending Balance</b>	<b>77,996,880</b>	<b>250,028,092</b>	<b>1,480,220,507</b>	<b>4,576,013,605</b>	<b>7,593,618,109</b>

**Table 5 StArt's Statement of Cash Flows Projection**



## Initial Funding

Based on the cash flow from the previous point, StArt would require a 2 billion rupiahs initial funding from investors. For StArt's initial fundings, the three founders would seek the capital from families and relatives. The obtained capital will be used to fund all the necessary elements required for StArt to begin its operations. Such as the purchase of equipment, hiring employees, and also the development of StArt's application.

## Financial Feasibility

### a. Net Present Value (NPV)

The net present value (NPV) is a financial metric that can be used to determine the potential value of a project. For investors, this financial metric is important to ascertain the profitability of a project because it translates the future cash flows generated by a project into today's value (Fernando, 2021). The mathematical expression of NPV can be seen in (1).

$$NPV = \sum_{t=1}^n \frac{R_t}{(1+i)^t} \quad (1)$$

With an initial investment of two billion rupiah, a discount rate of 25% and based on the projected future cash flows over a five-year period, it is calculated that the NPV is approximately 2.6 billion rupiah. This shows that StArt can be considered as a profitable investment because the NPV shows a value that is higher than zero. Table 6 shows the projected future cash flows and other elements that are needed to calculate the NPV of StArt.

Year	Cash Flow
0	(2,000,000,000)
1	77,996,880
2	250,028,092
3	1,480,220,507
4	4,576,013,605
5	7,593,618,109
Discount Rate	25%
NPV	2,674,320,270

**Table 6 StArt's Net Present Value**

### Internal Rate of Return (IRR)

Similar to NPV, the internal rate of return (IRR) is a financial metric that can also be used to measure the profitability of an investment. It is the rate of return or discount rate when the NPV of all future cash flows is zero, a higher IRR indicates a more desirable investment for investors (Fernando, 2022). The equation that is used to calculate IRR can be seen in (2) below.

$$0 = NPV = \sum_{t=1}^T \frac{C_t}{(1 + IRR)^t} - C_0 \quad (2)$$

Using future cash flows over a five year period and with an initial investment of 2 billion rupiah, it is found that the IRR of StArt is 59%. The IRR shows a higher value than the discount rate of 25%, this means that StArt shows a promising outlook for investors. Table 7 displays the cash flows over a five-year period and the IRR of StArt.

Year	Cash Flow
0	(2,000,000,000)
1	77,996,880
2	250,028,092
3	1,480,220,507
4	4,576,013,605
5	7,593,618,109
<b>IRR</b>	<b>59%</b>

**Table 7 StArt’s Internal Rate of Return**

## 5. CONCLUSION

To conclude this business plan, StArt’s team will be making a conclusion based on the findings & discussions of StArt’s team. StArt’s team will be discussing the Strength, Weaknesses, Opportunity, and Threats based on the findings and discussions that have been discussed in the previous chapters. Other than that, StArt’s team are going to discuss the potential risks that StArt might encounter in the future, referring to the findings & discussions that have been made.

### SWOT Analysis

StArt is a platform for professional networking, job search, and learning. StArt’s SWOT analysis examines the brand’s strengths, weaknesses, opportunities, and threats. The internal factors of StArt SWOT Analysis are the strengths and weaknesses, while the external factors are the opportunities and threats. SWOT Analysis is a method that allows StArt to compare its company and performance to those of its competitors.

#### *Strengths*

Strengths are the distinct characteristics of a business that provide it a competitive advantage in gaining greater market share, attracting more users, and maximizing profitability. The following are some of StArt’s strengths:

- Real-life benefits, StArt provides a platform for users and recruiters to share their accomplishments, attract potential candidates, and find a suitable job. StArt provides users with options to find their ideal job while also assisting recruiters in finding qualified applicants. Companies may provide a suitable description of their organization and post corporate news and information in their accounts to attract candidates. Social proof, the user's profile is visible on StArt. Anyone may view anyone's profile, including their professions and accomplishments. This feature enables users to develop connections and build relationships and credibility through the profile's testimonials.
- User-friendly website to access, which will be suitable and easy to use for the majority of people.
- In the management team, there is a wide range of competence. The management team has a diversified background of knowledge and skills.
- A trusted source for learning, StArt Learning has celebrities and professionals as the educators for the courses. Therefore, StArt Learning has a trusted source.
- Relatively cheap price compared to competitors who offer similar services.

### ***Weaknesses***

Weaknesses are characteristics of a business that put it at a disadvantage in comparison to others. Weaknesses are all of the things that the firm does improperly. Weaknesses might keep a business from meeting its objectives and goals. The following are some of StArt's weaknesses:

- Since StArt is still a new business, there is a lack of brand recognition in the market that needs to be taken seriously.
- StArt is still new to the market, it is slower to market than competitors.
- Due to inexperience, StArt may struggle to build the business in its initial years.

### ***Opportunities***

Opportunities are attractive external attributes that become a good motive for establishing a business. Opportunities are external variables that might provide a business with a competitive benefit. The following are some of StArt's opportunities:

- The modern era's technological advancements make it easier for StArt to introduce the platform to the market.

- Indonesia's growth in art, entertainment, and media industry. Untapped markets, StArt will enter new markets, and its expansion will continue to provide new sources of revenue in a variety of markets.

### ***Threats***

Threats are external factors that might threaten a business's existence. Threats are circumstances that have the potential to cause harm to a business. It is similar to risk variables that the business cannot control. Threats are prospective dangers that must be avoided. The following are some of StArt's threats:

- Cybercrime, StArt's primary mode of operation is connecting people so there is plenty of profile information. As a result, it is dependent on the information a user provides into its portal and incapable of recognizing when a malicious user adds incorrect data into StArt. As a result, other users on the platform are exposed to unethical people who will take advantage of innocent platform users.
- Increased number of competitors from existing competitors may endanger StArt. Specifically competitors with a large market share in their former industry who may adapt our service in their platform. Since they must have greater experience and have previously held a large market share, they must be more experienced.

### **Risk & Mitigation**

Starting a company is not as simple as earning profits, because there are certain potential risks. It is difficult to establish a profitable business because it is not enough just to develop ideas and turn them into business models. Creating a sustainable business needs going above and beyond to avoid any possibility of the company collapsing. StArt has previously researched and classified various potential risks, as well as how to fix or minimize the problem. There are several potential risks that will significantly influence StArt's service.

### ***Financial Risks***

The financial risk related to loan repayment is assumed to be really low as the initial funding that StArt received comes from families or relatives of the founder so it would be interest free. However, there is the possibility of being over budget caused by unexpected expenses that

are higher than projected or lower number of registered users which leads to lower revenues that could lead the company to a net loss. To prevent this from occurring, StArt would need better cost analysis and financial projection that accurately reflects a realistic estimation of expenses and revenues.

### ***Human Resources Risks***

One of the greatest risks that can cause StArt to underperform is expected to come from human resources. Human resources are one of the most important factors when running a business and a founder of a business will need other people's help to run the business, especially since StArt's founders are undergraduate students who are still inexperienced, this can lead to poor management which can cause the business to underperform. In order to prevent these from happening, StArt's founders must be willing to actively learn. For example, the founders can consult entrepreneurs that have more experience in the field and ask for advice that can greatly benefit the personal growth of the founders in addition to improving the business. StArt is also still run by a limited number of employees in its initial years, this can cause StArt to be unable to reach its set goals and objectives. There is also the possibility of low productivity and commitment in the employees itself that can cause difficulties during StArt's operations. For the purpose of minimizing these risks, StArt must conduct employee evaluation and reward the employees with sufficient benefits or incentives that can help maintain employee loyalty and productivity.

### ***Competitive Risks***

StArt is a new business, which means StArt still does not have a solid foundation in addition to lacking brand recognition and awareness. Because of these factors, it can be difficult to gain the trust of potential consumers. And since the concept of StArt can be easily replicated by competitors that hold stronger positions in the market, there is the risk that consumers will instead use the services that are replicated by StArt's competitors. Thus, there is a need to continue innovating the services and features that StArt provides. Conducting market research to gather insights of the current needs or demands of the consumers is required to maintain competitiveness. A solid strategy to attract more consumers and to enhance the loyalty in existing consumers is also essential for the sustainability of the business, for instance, providing subscription discounts for first time users and users who have been subscribed for a certain period of time.

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