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Business Aspects Mapping for StartAja.com to Attract Digital Startup Investors

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Abstract: Developing a clear business plan for digital startups is crucial for them to find investors. StartAja.com is a digital startup needing investors, but its founder has had difficulties finding them because it lacks a comprehensive business plan. This study aims to find detailed and easy-to-understand business models to help StartAja.com develop its business plan and thus be able to find investors. We use the Business Model Canvas as a model to develop StartAja.com's business plan because we found it is the best template for addressing StartAja.com's unique business situation. The sequential steps used in this study analyze the business processes of StartAja.com to gather the information needed to complete the Business Model Canvas. Necessary components include information on key partners, key activities, key resources, value propositions, customer relationships, channels, customer segmentations, cost structure, and revenue streams. With that information this study maps it into the Business Model Canvas framework, which then allows StartAja.com to begin reaching out to potential investors. This study collected data using the observation method, that is, by interviewing key members of StartAja.com such as its founder, Chief Information Officer (CIO), and marketing team. This study successfully maps the business aspects of StartAja.com through the Business Model Canvas framework, which ultimately helps StartAja.com find needed investors.

Keywords: digital startup, investor, business aspects mapping, Business Model Canvas.

StartAja.com 的业务方面映射以吸引数字初创投资者

摘要：为数字初创公司制定清晰的商业计划对于他们寻找投资者至关重要。StartAja.com 是一家需要投资者的数字初创公司，但其创始人由于缺乏全面的商业计划而难以找到他们。本研究旨在寻找详细且易于理解的商业模式，以帮助 StartAja.com 制定其商业计划，从而能够找到投资者。我们使用商业模式画布作为制定 StartAja.com 商业计划的模型，因为我们发现它是解决 StartAja.com 独特商业情况的最佳模板。本研究使用的顺序步骤分析 StartAja.com 的业务流程，以收集完成业务模型画布所需的信息。必要的组成部分包括有关关键合作伙伴、关键活动、关键资源、价值主张、客户关系、渠道、客户细分、成本结构和收入流的信息。有了这些信息，这项研究将其映射到商业模式画布框架中，然后让 StartAja.com 开始接触潜在投资者。本研究采用观察法收集数据，即通过采访 StartAja.com 的创始人、首席信息官(首席信息官)和营销团队等关键成员。这项研究通过商业模式画布框架成功地映射了 StartAja.com 的业务方面，最终帮助 StartAja.com 找到了所需的投资者。

关键词：数字启动、投资者、业务方面映射、业务模型画布。

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1. Introduction

Currently, digital startups are rapidly rising on a global scale. There is great interest in digital startups because digital technologies make it easier to quickly profit from establishing businesses and expanding their global reach [1]. Still, startup owners need a sizeable amount of capital to build a digital startup. If these funds aren't initially available, additional financial support from outside investors must be found. However, investors must be convinced that financially supporting this new startup is worth the risk. That requires digital startup owners to provide comprehensive details regarding their startup business plans. To do that, such owners need expert guidance concerning the development of their business plans to convince potential investors to provide financial support [2].

StartAja.com was established in July 2019 and is designed to find business partners for its users based on similar interests. StartAja.com is now beginning to grow and needs additional funds to expand its reach. However, it has been unsuccessful in finding new investors. Between January and March 2020, a potential investor rejected StartAja.com's investment proposal because its business plan was not comprehensive enough, that is, it needed to more clearly describe its workflow for monetization as well as its marketing plan. Then, from April to June 2020, a potential investor rejected StartAja.com's investment proposal because its pre- and post-sales plan was not mapped clearly enough. Finally, in September 2020, a potential investor rejected StartAja.com's investment proposal because it contained undeveloped and thus insufficient value propositions.

Table 1 StartAja.com previous investment submissions

Period/Date	Investor	Status	The Lacking Business Aspect(s)
January – March, 2020	Investor #1	Rejected	Revenue streams are not fulfilled, the workflow for monetizing are not clear enough, and customer segmentations undescribed clearly
April – June, 2020	Investor #2	Rejected	Customer relationships plan for pre-sales and post-sales in maintaining relationships with customer is still not complete
July – September, 2020	Investor #3	Rejected	Value propositions are still lacking and investor felt that StartAja.com still cannot accommodate the satisfaction and loyalty of customer

Thus, it can be concluded that potential investors were not convinced because StartAja.com's business plan needed focused development and mapping. Clearly, it is critical that startup companies produce a detailed and comprehensive business plan for

presentation to potential investors [3]. The Business Model Canvas is a model that new startups can use to develop a business plan that can successfully convince potential investors to take the risk of investing in their businesses [4].

There are several business models that can be used as a reference for a startup in developing its business, besides the Business Model Canvas. One of them is Business Plan modeling that provides a formal description of the prospective business model of a project or business, and the content is much broader than describing a value proposition. Business Plan is wider than Business Model Canvas because it includes more detailed issues such as cash flow, short- and long-term strategies, managerial costs, etc. [5].

This study chose to use the Business Model Canvas. We believe it is the best template for helping StartAja.com clarify its business orientation, comprehensively map the scope of its business, and thus find new and needed investors [5]. Because of that reason, researchers chose to map the business aspects of StartAja.com using the Business Model Canvas. This study aims to map the business aspects of StartAja.com precisely with the Business Model Canvas to help StartAja.com founders convince and attract the investor needed.

2. Literature Review

2.1. Digital Startup

The startup is a term for a new company that strives for existence, which is formed based on bright ideas and a desire to grow successfully. The main parts of a startup company are management, organization, and entrepreneurship [6]. A startup is defined in general as a new business that combines business ideas and available resources [7]. Digital technology is a transition from analog technology, which already uses the number 1 (true) and 0 (false) indicators as a marker in its computerized technology program [8].

Digital startups, when launching their products and services, can use a recent and emerging set of practices to test out and validate their business model [9]. Many factors encourage the development of digital startups in Indonesia, such as inspiration from abroad success, development of infrastructure and technology, the evolution of generation that now have many active internet users, and acquisition of local startups [10]. Based on those reasons, traction of digital startup increase interests from the young generation to do the "technopreneurship".

Currently, there are many digital platforms, and they have been used by companies in various business areas [11]. Based on those quotes mentioned before, a digital startup can be defined as a company or organization with some digital platform or products, originally formed based on a desire to be entrepreneurial.

StartAja.com can be categorized as a young-aged digital startup.

2.2. Digital Startup Investor

An investor is a person or an organization that gives funds to an organization or a company with some needs of funds to develop their businesses, with the basis of trust between them [12]. Investor needs to trust the organization, so is the organization needs to trust the investor. For that trust purpose, the investor and organization need to create an official agreement in most cases. A digital startup investor is a person or organization that invests their money to help the digital startup's owners expand their businesses [10].

The digital startup is strongly related to entrepreneurship. Entrepreneurship has a strong relation with investors [13]. With a trusted and strong investor, it can help the productivities of the entrepreneurship, including digital startup entrepreneurship [14]. But before the engagement, investors need to be convinced with the shape of the startup's technologies to invest in a digital startup with a high level of trust [15]. So it can be said, if the digital startup has a good shape of technologies, it can be more convincing for potential investors.

Most often in Indonesia, to attract digital startup investors, founders of startups must present their startup's value propositions, financial condition, and all of their business aspects [16]. The more slides, the more detailed and convincing; however it can also make the potential investors bored. Therefore, startup founders must find an appropriate way to present their business aspects to potential investors, with the detailed presentation material, able to maintain the interests of potential investors.

2.3. Business Aspects Mapping

Business aspects mapping is how to identify the business picture in an organization or company by analyzing it into smaller parts which are the scope of the business. Mapping the business aspects of a digital startup must describe the advantages of the entire startup business processes [17]. Its function is to attract the attention or interest of investors. Innovative modeling or mapping of business aspects can also be a source of attraction for investors in investing [18].

In conditions of uncertainty and an increasing pace of change, the ability of businesses to survive depends on their agility in responding to the challenges of an unpredictable environment. At the same time, the importance of agility is commonly needed [19]. Because of that, aspects of the business need to be explored. So a company or an organization can adapt or respond to the challenges of an unpredictable environment [20].

Mapping the business aspects of an organization can save the organization because each aspect can be planned for advanced developments. In the digital era,

everything disruptive can come and change so fast for a digital startup company [20]. With innovation, the founder will be able to apply creative ideas in developing his or her company's business aspects [10].

Business aspects can be mapped by using Business Model Canvas framework [21]. All business aspects of the business in a digital startup can be shown clearly using Business Model Canvas components start from key partners, key activities, key resources, value propositions, customer relationships, channels, customer segmentation, cost structure, and revenue streams. Each of those components has its business aspects. For example, the key partner component can list business aspects of partners that integrated with the organization or startup [21]. The literature about Business Model Canvas is described in the next subsection.

2.4. Business Model Canvas (BMC)

The Business Model Canvas is a structural design with a visual display that describes all business aspects of a company or organization engaged in any business [22]. The Business Model Canvas is a system that contains resources and activities that create value or added value for the customer, where the added value becomes sales material that generates revenue for the company [23].



Fig. 1 Business Model Canvas framework [22]

With the Business Model Canvas, all business aspects of a company can be seen clearly and described in detail so that the company's business management can be implemented and controlled properly. The Business Model Canvas can also be applied to an e-business-based startup company that has just been established to compete [4]. The Business Model Canvas planning should be very suitable to be applied to StartAja.com startup business management.

The first part of Business Model Canvas is a key partner that describes partners who provide services with optimization from an economic perspective and provide value to the company [24]. Next are key activities, the component of a company's main activities, where these main activities are the sources of the company's business processes [25]. The third component is key resources describing the main resources a company needs to know in carrying out its business operations, divided into four categories: human, physical, intellectual, and financial [26]. The

fourth is a value proposition that describes the unique sides of a company that will always be remembered by customers [27]. Next, there is the customer relationship component that describes the type of relationship determined by the company with specific consumer segments, with the motivation for consumer acquisition and retention, and to increase the company's income [28].

The sixth component is a channel that describes how companies communicate and reach clients in providing value propositions using the most effective channels, in online and offline methods [28]. The customer segmentation component describes the division of customers based on their demographic, situational, psychographic, and geographic characteristics. The cost structure component describes the costs of the company's business operations incurred structurally [29]. And the last component is a revenue stream that describes how to prepare the selling price of products, the best payment method from a customer, and how the flow of income into the company's cash is obtained from the entire company's business processes [30].

In previous research conducted by [23], [30], there are main steps to design a Business Model Canvas. In the first step, we must analyze and know the detail of the current business processes of the company or organization. The second step groups the business aspects gathered from the business processes based on Business Model Canvas components. The third step maps those business aspects into a Business Model Canvas framework.

In previous researches [23], [24], [30], Business Model Canvas framework is used by startup founders to know their company's business aspects and maintain them. But in this study, the mapping of business aspects using the Business Model Canvas framework is used to convince and attract the potential digital startup investors. As described in Business Model Canvas framework, it should be easier for potential investors to obtain the big picture of a company's businesses when they view detailed and easy-to-understand business aspects mapping.

3. Methodology

This section presents the methodology that was used to create a map of the business's processes that was detailed and easy to understand. This study used four sequential steps, described below.

The first step was to obtain information about StartAja.com's business processes. The researchers used several activity diagrams with text to explain the business's flow and define the components of StartAja.com's business model canvas, namely each process. Observations were used to carry out this step, including interviews with the company's founder, Chief Information Officer (CIO), and marketing team.

The second step was to group the business model canvas components of each aspect of the company and categorize them. For this step, researchers interviewed the founder of StartAja.com again.

The third step was to map the company's processes into a business model canvas framework, which would be shown to potential investors. Researchers used the data gathered through observations and interviews in the first and second steps to create this framework. Finally, the fourth step was to show this business process map to potential digital startup investors with the aim of obtaining funds to support the growth of StartAja.com. This was done by the founder of the company.

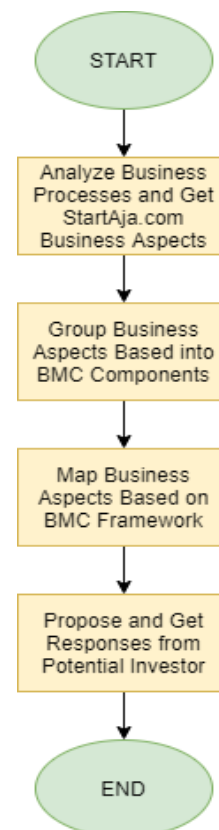


Fig. 2 Methodology flow

4. Results and Discussion

4.1. Business Processes of StartAja.com

The first business process was developing the company's website, which was initiated by the founder of StartAja.com. They asked the company's CIO to create and build a business networking system that would recruit and connect investors, entrepreneurs, and experts. The CIO then created a roadmap and supporting documents for a developer team to guide coding activities. This team began the coding and updated the CIO on its progress. When this project was complete, a prototype was approved by StartAja.com's CIO and founder. Fig. 3 shows information gathered from interviews with the company's founder in relation to these business activities. The main resources used for this business process included the website, computers, the Internet, the CIO, the founder, and the

development team. The expenses in this process were the development team's, the CIO's, and the founder's wages.

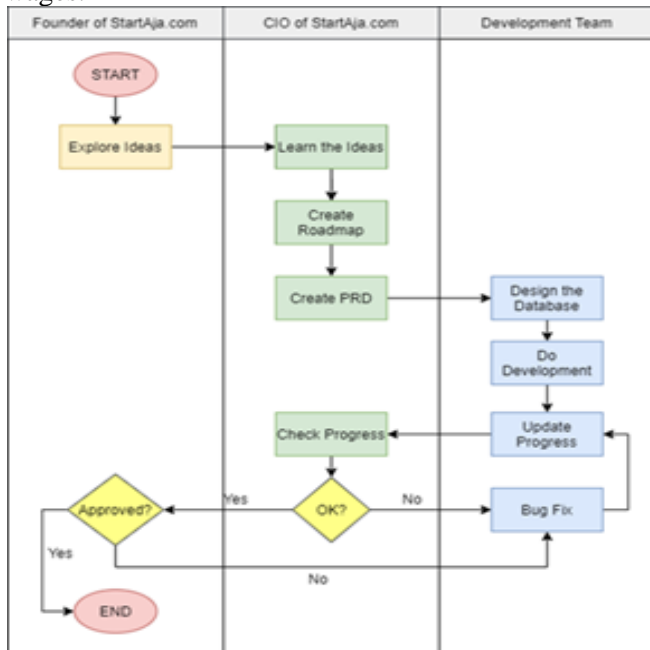


Fig. 3 Activity diagram of website development

The second business process was obtaining operational users for StartAja.com's website. A registration process was used in which each user was required to determine their respective role: investor, entrepreneur, or expert. Investors and entrepreneurs could connect with each other, then mutually approve a match if it was felt that the prospective business partner was suitable. Fig. 4 shows the business model canvas components of operational website users, namely the primary activities involved in the use of the StartAja.com website by a customer. The resources used for this process were the website, computers, the Internet, operational users, and customer service representatives. The value that was given was a user-friendly website with a three-click policy (one click to log in, one click on a profile of a potential business partner, and one click to "add" the partner as a match) for shortlisting potential business partners. Further, relationships were built online between customer service representatives and customers. Users were required to have competence in their field of business and to be a minimum of 17 years of old (photo identification was required when they registered to ensure this).

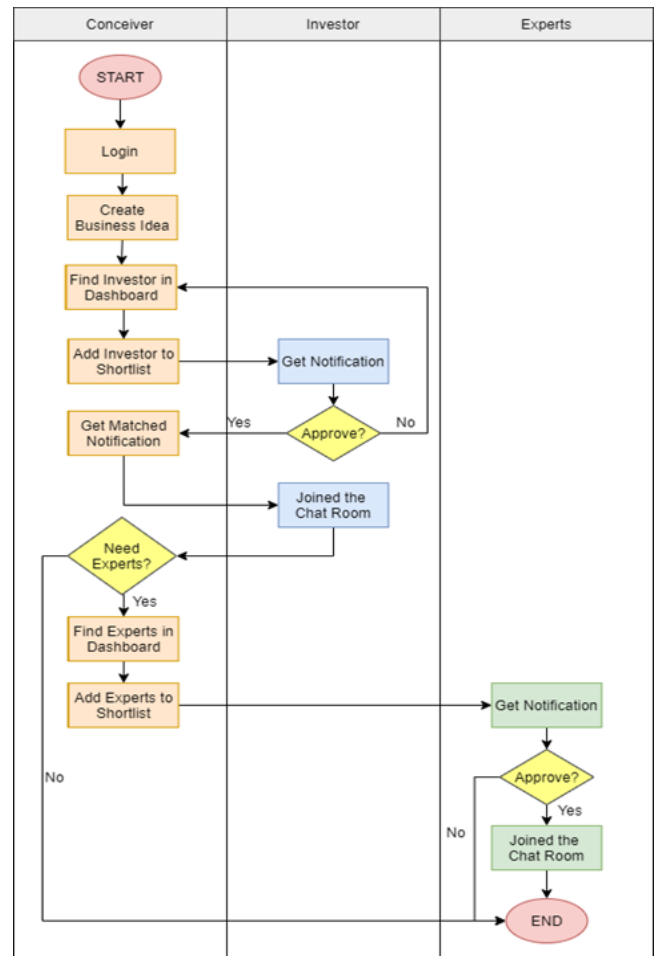


Fig. 4 Activity diagram of the operational website

The third business process was receiving revenue from customers who obtained matches and wanted to continue discussing their business connection in a chat room on the website. At this point, the StartAja.com system began its monetization process. A user who matched and wanted to enter the chat room was required to make a payment first. If the payment was not processed, the user could not enter the chat room to continue the business discussion. Fig. 5 shows the process of receiving revenue, the primary aspects of which were StartAja.com's website and Bank Central Asia (BCA), which was integrated with StartAja.com. Value was given through an automatic refund system that refunded a user's money if their matched business partner did not make a payment and enter the chat room within a timeframe specified by the StartAja.com system. Cost structure's business aspect is that this receiving revenue business process affects the revenue section of StartAja.com. The revenue streams' business aspect is that users entering the chat room will be the source of revenue. For another business aspect in the revenue streams component, the founder of StartAja.com also states that soon, he/she will implement the advertising system for partners who want to post their events on the StartAja.com website.

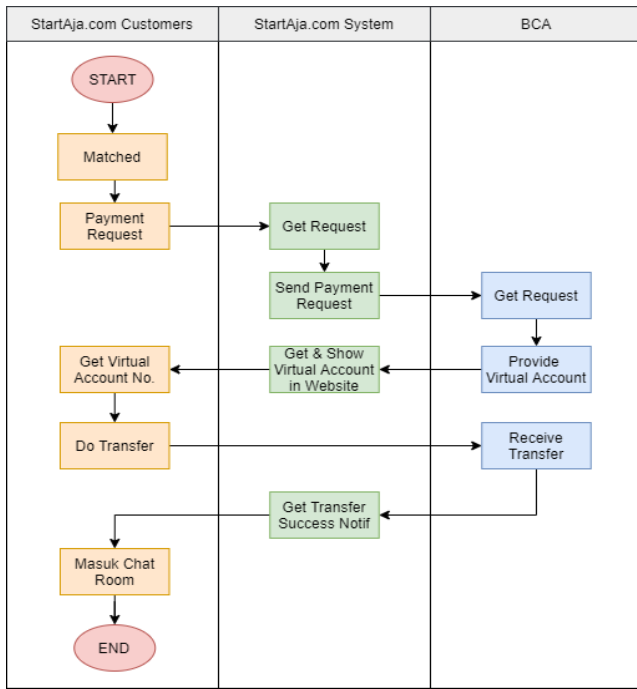


Fig. 5 Activity diagram of receiving revenue

Next, the customer service business process is a business process where the StartAja.com team supports its customers in finding business partners through the StartAja.com website. The path provided by the system is an offline route outside the StartAja.com website, where on the StartAja.com website, only a link is provided to the WhatsApp number for the StartAja.com customer service team, and an email address for the StartAja.com admin is also provided.

Fig. 6 describes the customer service business process; the key activities' business aspect is how to service the customer. From the business aspect, key resources are the admin and customer service teams of StartAja.com. The company's value proposition includes a customer service team on 24-hour standby to reply to queries in chats. Customers can connect with the team online through WhatsApp or email and access tutorials on using the website via social media (Instagram and Youtube). The cost structure is the expenses arising from overtime pay for customer service team members who are active outside normal working hours, and these are categorized as variable costs.

The final business process is marketing. It comprises a set of procedures that need to be implemented to expand the business scope of StartAja.com. The more customers the company acquires, the larger the network and the income. The marketing process itself is divided into two main parts: online and offline. Online marketing is prioritized due to the vast number of internet users, and it should be more effective in today's digital environment. The online promotions include a one-month free trial, and customers will not be charged if there is a match, and they want to continue to the chat room.

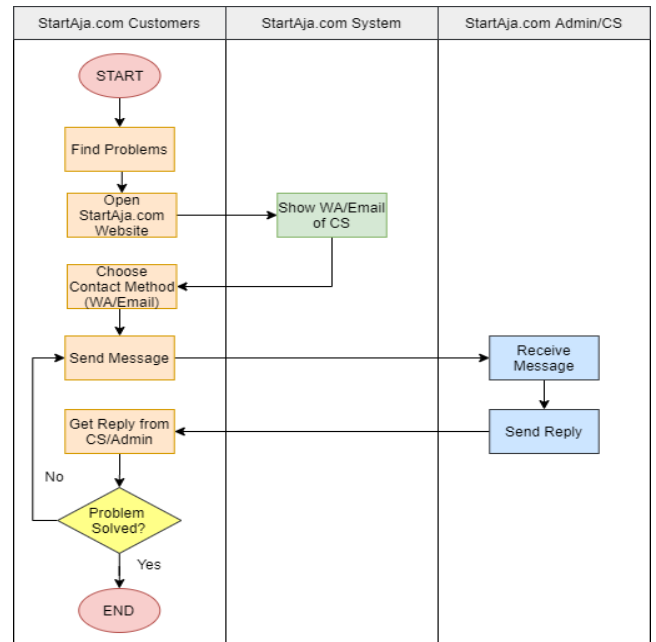


Fig. 6 Activity diagram of customers services activity

Offline marketing is done directly by the marketing team, whose members meet customers face-to-face. By visiting corporate offices, universities, and various places holding events, they introduce StartAja.com to the audiences there. In the initial stage, the marketing team will only do offline marketing if there is an event organized by the partner of the StartAja.com founder.

For this marketing business process, the components of the business model canvas gathered are business aspects of key partners, which include PT. Aneka Digital Resolusi as an SEO operational partner. Key business activities are the marketing and promotion of StartAja.com. The value proposition is that StartAja.com is still free of charge a month after it launched. In this first step, all of business processes produce benefits for StartAja.com. The next business aspects are grouped based on the Business Model Canvas components in the second step.

4.2. Grouping Business Aspects into Business Model Canvas (BMC) Components

The next step is grouping those business aspects gathered in the first step into Business Model Canvas components: key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, cost structure, and revenue streams. The grouping is shown in Table 2.

No	BMC Components	Business Aspects
1	Key Partners	Payment gateway using Virtual Account of BCA SEO provider using vendor's services Public Relation (PR) of universities in Indonesia
2	Key Activities	Website development (build and maintenance) Website operation by users Receiving revenue processes

		Customer services Marketing processes
3	Key Resources	Physical: StartAja.com website, internet, computer Intellectual: copyrights Human: development, marketing, customer service, admin Financial: related to capital and cash flow
4	Value Propositions	User-friendly website Free trial after one month launch Customer services standby in 24 hours Automatic refund system User verification system
5	Customer Relationships	Customer service standby and connected via email and WA Connected to social media FAQ on StartAja.com website
6	Channels	Online: indirect marketing using social media and SEO, direct marketing using email broadcast Offline: visiting corporate offices and universities, and also in a conventional way with word of mouth
7	Customer Segments	Demographic: all gender (male and female), aged 17 or older Situational: finding suitable business partners in the same business interests Psychographic: have desires in business and often use the internet Geographic: located in Indonesia
8	Cost Structure	Fixed costs: all key resources wages, VPS subscription Variable costs: overtime customer service, other VPS specification upgrade, and other unexpected expenses
9	Revenue Streams	From matched users and chat room fees Advertising in StartAja.com website

Based on the existing business processes gathered previously, the key partners' business aspect of StartAja.com is its payment gateway, using the virtual account feature from BCA. For SEO providers, StartAja.com is in collaboration with PT, with Aneka Digital Resolusi as the SEO provider vendor. StartAja.com is also collaborating with the PR of universities in Indonesia for socializing with college students.

Also, based on the business process analysis, StartAja.com's key business activities are website development, which consists of development and maintenance, use of the StartAja.com website for users to find their business partners. Revenue received from customers through a monetizing process on the the StartAja.com website is the main source of income for StartAja.com. There are also customer services, which consists of providing tutorials on the use of the StartAja.com website, customer complaint services, FAQs, as well as marketing, which is a promotional activity in order to expand the area or scope of StartAja.com business, consisting of two main methods: online and offline.

For the key resources of StartAja.com, the business aspects can be divided into four categories: physical resources, consisting of the StartAja.com website,

computers, and the internet; intellectual resources, consisting of copyrights (source code and brands); human resources, consisting of development team, customer service, marketing, and website admin; financial resources, which is the capital and cash flow of StartAja.com from all operational activities.

The value propositions of StartAja.com consist of a user-friendly website (using the three-click policy), free trial for a month after launch, StartAja.com customer service team on standby 24 hours a day, automatic refund system (if matched and other users do not process the payment), and proper user verification system. Next, the customer relationship aspects of StartAja.com are 24-hour online customer service standby via WA and email, connected via social media to StartAja.com customer service, including sharing tutorials and using the FAQ on the StartAja.com website.

The channels of StartAja.com are divided into two methods: the online method, indirect marketing using social media and SEO, direct marketing using email broadcasting; the offline method, visiting corporate offices and universities, and also in a conventional way through word of mouth. The customer segments of StartAja.com are divided into four segments. The demographic is both genders aged 17 or older. It is situational for users who want to find suitable business partners with the same business interests. Psychographic for users that have desires in business and often use internet. Geographic for users located in Indonesia.

For the cost structure of the business aspects of StartAja.com, there are fixed costs, which consist of all key resources such as wages and VPS subscription. There are also variable costs, which consist of customer service overtime, other VPS specification upgrades, and other unexpected expenses. For the revenue stream's business aspects of StartAja.com, there are from matched users and chat room fees on the StartAja.com website and also advertising, which is the revenue received when StartAja.com partners post their events on the StartAja.com website.

From the analysis and grouping of those components, this study then maps those grouped components to become a Business Model Canvas framework in the third step. This starts from key partners, key activities, key resources, value propositions, customer relationships, channels, customer segmentations, cost structure, and until the revenue streams component. The purpose is for obtaining the big picture all the business aspects of StartAja.com.

4.3. StartAja.com Business Aspects Mapping Result

With the nine components of the Business Model Canvas mentioned above, the result of StartAja.com business aspects mapping can be seen in Fig. 7.

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
<ul style="list-style-type: none"> Payment gateway SEO provider Public Relation (PR) of universities in Indonesia 	<ul style="list-style-type: none"> Website development Website operational Revenue receiving Customer services Marketing and promotion 	<ul style="list-style-type: none"> User-friendly website (3 clicks policy) 1 month free trial CS standby in 24 hours Automatic refund system Proper user verification system 	<ul style="list-style-type: none"> Connected in online (via WA and email) Share tutorials in social media FAQ in website 	<ul style="list-style-type: none"> Demographic: male & female, age 17 and over Situational: finding business partners with same interest Psychographic: have desires in business, often use internet Geographic: in Indonesia
	Key Resources		Channels	
	<ul style="list-style-type: none"> Human: developer, finance, marketing, CS, admin Intellectual: copyrights Physical: web, computer, internet Financial: cash capital 		<ul style="list-style-type: none"> Online: social media, SEO, email broadcasting Offline: visit universities & corporate offices, word of mouth 	
Cost Structure		Revenue Streams		
<ul style="list-style-type: none"> Fixed costs: wages of developer, finance, marketing, CS & admin, and VPS subscription Variable costs: overtime of developer & CS, required VPS upgrade, and other unexpected expenses 		<ul style="list-style-type: none"> From "matched" users that wanted to enter the chat room in StartAja.com website Advertising system, from partners who post their events in StartAja.com website 		

Fig. 7 Business aspects mapping result for StartAja.com

At this stage, all StartAja.com business aspects have been successfully mapped to the Business Model Canvas (BMC) components, which consist of key partners, key activities, key resources, value propositions, customer relationships, channels, customer segmentations, cost structure, and revenue streams. There are 30 business aspects found in StartAja.com. With these business aspect mapping results, the StartAja.com founder can propose investment to the potential digital startup investor. The business aspects mapping shown in Fig. 7 is more eye-catching than a regular table. Without compromising their completeness, the business aspects of

StartAja.com are clearer to see and easier to understand.

4.4. Business Aspects Mapping Impacts on Attracting Investors

The founder of StartAja.com has proposed the business aspects mapping based on Fig. 7 to the potential digital startup investor. Twenty-eight out of 30 business aspects of StartAja.com have been approved by the investor, where *approved* means the planned business aspects are already good enough to be implemented. The other two business aspects that are yet to be approved are copyright resources and offline channels. The copyright resources have not been approved by the investor because the legal terms of the source code and brands are not ready. Next, the offline channels have not been approved because it is hard to go canvassing face-to-face during the pandemic.

The investor can now view all of the business aspects of StartAja.com that need to be analyzed so that they can decide whether it will be a good investment or not. In the case of StartAja.com, because 28 of 30 business aspects are valued as good enough from the investor's point of view, it can be considered as a good digital startup investment. The complete responses from the investor can be seen in Table 3.

Table 3 Investor responses to StartAja.com business aspects

BMC Components	Business Aspects	Investor Responses	Status
Key partners	Payment gateway	Currently fulfilled with the manual transfer method	Approved
	SEO provider	Good for now, but for the next StartAja.com, own SEO team is needed	Approved
Key activities	Universities public relation	Must be routine and scheduled	Approved
	Website development	Good enough, but the speed of the development process needs to be improved	Approved
	Operational website	Good enough, but in the future, more innovation is needed	Approved
	Receiving revenue (monetizing)	The method is appropriate	Approved
	Customer service	The planning is good; next, good implementation is needed	Approved
Key Resources	Marketing	Focused on online or digital marketing	Approved
	Human (developer, marketing, etc.)	Good enough, but it is needed to keep on improving	Approved
	Intellectual (copyrights)	Need legal documents for protecting the intellectual copyrights	Not yet approved, need to improve
Value Propositions	Physical (web, computer, internet)	Good depth	Approved
	Financial (capital, cash flow)	Good planning, the implementation should be following the plan	Approved
Customer Relationships	User-friendly website (3 clicks policy)	Good user experiences	Approved
	One month free trial	Need to be bundled by online tutorial	Approved
	24 hours standby	Use shifting system and need fast responses customer service team	Approved
	Auto-refund system	Make sure there are no errors	Approved
	Verification system for users	Need to be tested first in internal	Approved
Customer Relationships	Connected via WA and email	Good options because WA and email are very common to use	Approved
	Tutorial in social media	The tutorial needs to be clear enough and easy to understand	Approved

Channels	FAQ in website	Must be completed	Approved
	Online (social media, SEO, email broadcast)	Need more often implementation because in pandemic condition hard to do face to face meeting	Approved
Customer Segments	Offline	Not suitable for this pandemic condition	Not approved
	Demographic (men and women those 17 years and over)	Already appropriate with the requirements	Approved
	Situational (finding business partners based on similar interests)	Make sure there are no issues in the algorithm of finding business partners	Approved
	Psychographic (have a big interest in online business)	Targeting internet users is a good choice	Approved
Cost Structure	Geographic (in all Indonesia)	For now, it is enough, next hopefully can go international	Approved
	Fixed costs (salaries, VPS subscription, etc.)	Need to be watched closely so that the implementation can be aligned with budget planning	Approved
Revenue Streams	Variable costs (overtime, upgrade VPS, other unexpected costs)	Reduce the expenses by using a priority scale	Approved
	From entering the chat room fee	Fee-related information must be delivered in the best way to the customer	Approved
	From advertising, post events on the website	A good alternative for creating income	Approved

Regarding the investor's responses, the founder of StartAja.com finally managed to acquire a digital startup investor for StartAja.com in October 2020. The investor was interested in StartAja.com because its mapped business aspects are not only described in detail and complete but also easy to understand. The engaged investor gave about 500,000,000 IDR to StartAja.com so that they can make improvements and launch the website as soon as possible. At that stage, the founder's goal of attracting investors can be achieved; thus, detailed and easy-to-understand business aspects mapped with the Business Model Canvas framework can be used to attract digital startup investors, which proves the aforementioned hypothesis.

5. Conclusion

This study used four main steps to support the founder of StartAja.com in attracting the investor. The first step is gathering and analyzing the business processes of StartAja.com. The second step is grouping the business aspects gathered from business processes into nine components of the Business Model Canvas. The third step is mapping all of the StartAja.com business aspects into a Business Model Canvas framework to form a big picture of StartAja.com businesses. Those three steps have been implemented and have succeeded in finding 30 business aspects of StartAja.com. The fourth and final step is proposing the business aspects mapping of StartAja.com to the potential digital startup investor. With a detailed and easy-to-understand business aspects mapping, the founder of StartAja.com can finally achieve their goal of attracting a digital startup investor for StartAja.com. Also, at present, StartAja.com can potentially make huge improvements and can immediately launch the website. In the near future, researchers assume that studying Startup Readiness Level will be also needed

to determine the maturity level of StartAja.com based on its business aspects.

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