BUSINESS MODEL FOR EDUCATION PLATFORM

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ABSTRACT

Indonesia lacks skillful digital talent in facing the 4.0 Industrial Era. The long way to dominate competitive productive ages amounted to 200 million by 2045. Non-technology-based employment will narrowly increase in the future. The research and available data reveal the main causes of this happening: expensive education costs and education unaligned with industry needs. Henceforth, Indonesian youth need to have knowledge and skill training by meeting experts, mentors, and communities with people who have the same passion. XYZ has been running an education business for online careers since 2020 through its online webinars. To improve its business performance, XYZ needs a new business model that addresses the needs of the target market while increasing its profits. The researcher had conducted a business model study of XYZ using the business model canvas framework. It was found that XYZ is feasible to run and compete in offering the needs of the target market through this service. Several alternative strategies can be used to take advantage of existing business opportunities (1) focus on opportunities to add to the company's value proposition with customer focus, (2) strengthen customer relationships, (3) open partnership opportunities, (4) service improvement that answers the needs, (5) cost structure efficiency, and (6) mounting and developing revenue streams.

Keywords: Business Model; Career Education; SWOT Analysis; Digital Business.

INTRODUCTION

Indonesia is projected to need 113 million digital talents by 2030, but only 104 million are available (Sukmana, 2019). Since 2016, the world has been officially stepping into the globalization era, and state jurisdiction boundaries are no longer relevant, mainly in today's 4.0 industrial era. As a result, worker-level and professional-level competition will become tougher. Indonesia is considered late and lacks experts in digital technology. Moreover, technology development start-ups in Indonesia are far behind those in India and other investment destination countries. Indonesia not only has global competition but also a demographic bonus. Indonesia's productive-age population will reach more than 200 million people before 2045 (Badan Pusat Statistik, 2018). In addition to curriculum inequality, the problem faced in higher education is its high costs. Jiwasraya, a leading insurance company in Indonesia, predicts an increase in the value of education inflation of 15% per year through tuition fee calculations per semester at several leading universities in Indonesia (Gewati, 2018).

FIGURE 1

COST OF EDUCATION IN INDONESIA

XYZ captures the opportunities for technology that should make anyone able to learn anywhere and anytime without much cost. XYZ is a career education platform in the digital world for entrepreneurs and young professionals who want to develop their careers and businesses through various training by experts in their respective fields. Various training sessions were held, including entrepreneurship training, digital marketing, data analysis techniques, and character building (Salamzadeh et al., 2013; Kottler & Keller, 2016). XYZ is expected to be part of the solution to the talent gap in Indonesia. When the community spreads their knowledge, skills and expertise among members of their organization, performance improves, and the community becomes more innovative and improves the cognitive skills (Barringer & Ireland, 2016; Hameed et al., 2021).

FIGURE 2

ABOUT PT XYZ

After running its business since 2020, XYZ has data from internal company surveys regarding customer problems and needs, including the cost of education in Indonesia is currently

expensive, existing education is not fully aligned with industry needs, access to education and collaboration with industry only occurs in big cities, and the youth lack of collaboration with mentors and friends who have similar passions (Figure 1). XYZ wants to meet the needs of Indonesian youth so that they have knowledge, experience, and networking to improve their careers using technology (Figures 2 & 3).
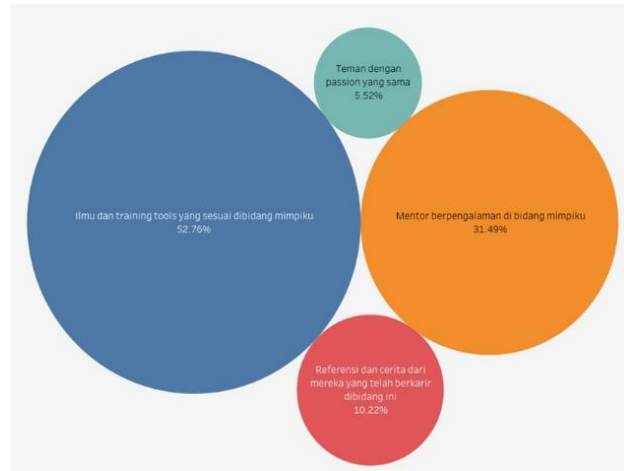

FIGURE 3

EXISTING TARGET CUSTOMER NEEDS

The use of technology for learning has become more common in society. Due to the Covid-19 pandemic that has affected Indonesia since March 2020, the majority of consumers (66.4%) have become more frequent as participants of online events via digital platforms such as webinars, music concerts, and art exhibitions (Intrafocus, 2021) (Figure 4). This is also because during COVID-19 many companies are encouraged to be more adaptive in studying new business potential. So the spirit to learn from each other is high. Aspects of business process reengineering, organizational readiness, information technology skills, and human resource management represent key indicators of an organization's performance (Weske, 2007; Rainer & Prince, 2019; Hameed et al., 2021).
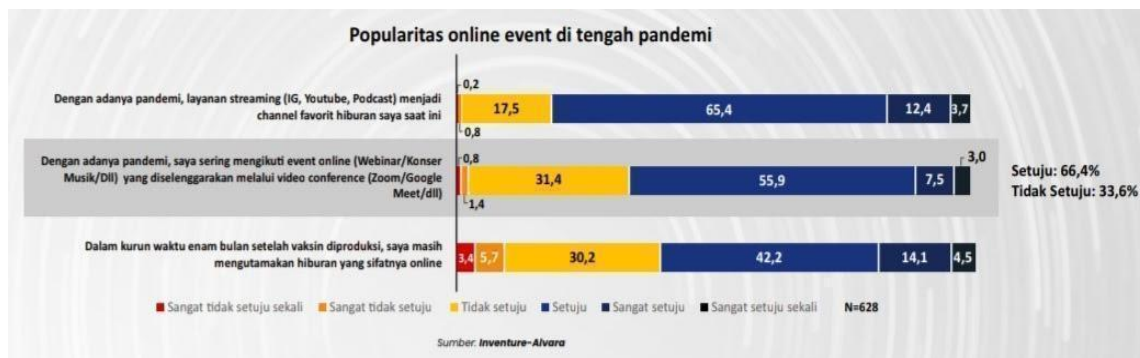

FIGURE 4

ONLINE EVENT POPULARITY IN COVID PANDEMI ERA

Learning software that fulfills the solution in one ecosystem with the customer need for career education of Indonesian youth is not yet fully available. With the descriptions above, researchers are interested in studying the design of a business model for a career education platform that focuses on career education in the digital field and personal education so that they can contribute in the form of business development strategies for XYZ in particular, and also help solve the problem of lack of digital talent in Indonesia in general (Figure 5).

FIGURE 5

EXISTING BUSINESS PROBLEM VALIDATION

The problem formulation of this research involves knowing how to design a lovable and scalable online career education platform business model, where the research objective is to know the lovable and scalable design for the online career education platform business model.

METHODOLOGY

E-Learning

E-learning is a learning method with technology based which does not depend on time or place, it can be done anywhere and anytime (Kaplan & Norton, 1996; Loogma et al., 2012). The use of e-learning has various advantages: (1) we can learn anytime and anywhere. (2) Learning content can be easily updated and consist of various learning resources, (3) Collaboration is more easy, (4) Can be given online tests that are available with multiple formats and personalized target audience (Wulandari, 2013).

SWOT Analysis

SWOT analysis is a strategy utilized in essential business arranging that incorporates a few components: Strengths (S), shortcomings (W), valuable open doors (O) and dangers (T). This assessment works to expand a higher undertaking for what's to come (Table 1 and Table 2).

Business Model Canvas

The revenue driven model clarifies the reasoning for how an association makes, conveys, and catches esteem (Osterwalder & Pigneur, 2010). The company can use the Enterprise Model Canvas as one of its strategies to deal with competition. This particular Business Model Canvas describes the relationship between a business owner and his peers, in addition to the customer. In

this business model canvas, nine blocks are connected. It looks like this: (1). Customer (2). The value of the set (3). Canal, (4). Customer Relations (5). Source of income (6). An important resource, (7). Main activities (8). Important partnership (9). Price system (Figure 6).

Factor	Description
Table 1 **SWOT ANALYSIS ELEMENTS**	
Strength	Analysis conducted to find out an advantage in the business; for example, technology, results, elements of strength, strategic location, and so on that emphasize the advantages of a company.
Weakness	To find out the company's weaknesses, usually business people will compare the results of the analysis data of a company with other business companies.
Opportunity	This factor analyzes opportunities or opportunities in starting a business. The analysis is necessary because it can predict a business venture to the business success that can be achieved.
Threats	One of the methods of threats in business usually has the aim of knowing whether the business can survive from time to time in the future. Some
	examples of threats in business are the number of competitors, the period of consumer interest, the availability of human resources, etc.

FIGURE 6

BUSINESS MODEL CANVAS

Table 2 BUSINESS MODEL CANVAS ELEMENTS	
Elements	Things to consider
Customer Segment	• Who are we solving the problem for? • Who are the people that will value my value proposition? • What are the characteristics of the people who are looking for my value proposition?
Value Proposition	• What problem are we solving? • What are we offering to each customer segment?
Channel	• How will we reach our customer segments? • How are our channels integrated?
Customer Relationship	• What type of relationship does each customer segment want? • How costly are the relationships?
Revenue Stream	• What are customers willing to pay? • What and how do they currently pay?
Key Resources	• What key assets do our price proposition, channels, client relationships, and revenue streams require?
Key Activities	• What key activities do our price proposition, channels, purchaser relationships, and sales streams require?
Key Partnership	• Who are our key partners and suppliers? • What key activities are executed through partners ?
Cost Structure	• What are the maximum essential fees in our business model?

RESULTS AND DISCUSSION

From March 2020 to December 2020, XYZ has performed 31 webinars or boot camps with participants more than 3500, more than 4500 followers on social media, and paid clients more than 500. Based on the internal data owned by XYZ, their target market has four main problems: the high cost of education in Indonesia, fully unaligned existing education with industry needs, access to education, and collaboration with industry only occurring in big cities and lack of collaboration with mentors and friends who have similar passions (internal data survey from the founder) (Table 3).

Table 3 SWOT ANALYSIS (RESULT OF IN DEPTH INTERVIEW WITH XYZ FOUNDERS)				
Block	**Strength**	**Weakness**	**Opportunity**	**Threat**
Value Proposition	Indonesian based language in communication.	The curriculum for each career option has not yet been defined.	One ecosystem on career learning that connected not yet available	Competitors continue to emerge with various conveniences and complete facilities for users.
Customer segments	Existing customers are those who need this service and easily adapt.	Churn rate is high.	The target customer and market value in Indonesia is large	The customer segment has less money than other age groups..
Channels	Huge Social	Haven't reached the	Gen Z are active	Competitors have many

|	media followers	channel that is widely used by Gen Z (TikTok)	users of social media and have some problems / challenges in career	followers on various social media and more qualified influencers.
Customer relationship	There is a community where customers can ask each other questions with the company.	Limited resources make each customer's questions not answered quickly.	Customers who like to be heard and feel well served will share the company's services on various social media	Competitors often provide price promotions and other attractive prizes for customers.
Revenue Stream	Learning for the source of revenue has been obtained.	Low prices from other competitors have reduced turnover.	There is an opportunity as: Media partners & hiring partners	The majority of revenue streams are obtained from one source, there is no diversification.
Key Resources	Learning for each part of the organization and the required capabilities have been obtained.	Existing processes require more resources to focus on carrying out their respective functions.	There are many cheap internships and competent freelancers now	Freelance / internship with qualified skills is difficult to find.
Key Partners	Mentors are influencers and competent in the sector of their digital work.	It's hard to find influencers to work with impactfully and continuously.	There are many mentors who have the desire to share even with small incentives.	Key partners switch to competitors because they can provide more benefits
Cost Structure	Lessons learned for cost structure have been obtained.	Limited funds for marketing and branding costs.	Many open source software that can be used,	It costs a lot to face competitors in this field.
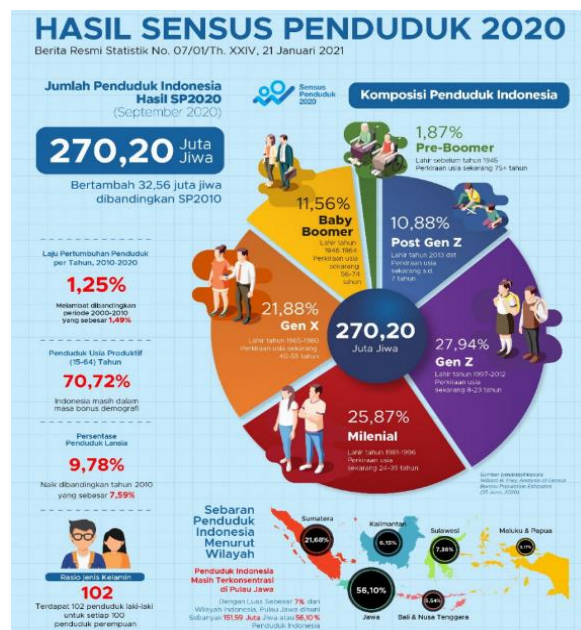
FIGURE 7

GEN Z IS DOMINATE INDONESIAN POPULATION

Customer Segment

Primarily based on statistics from the significant statistics employer (BPS) in the image below, Gen Z dominates Indonesia's current population at 27.94% (Badan Pusat Statistik, 2020) (Figure 7). Based on Forbes's research, Gen-Z is highly motivated to develop their careers. Amid the mixed data from the LinkedIn report, Gen-Z stands out as a group that embraces continuous learning in the workplace. 67% of GenZ students spent more time learning on the LinkedIn platform in 2020 than in 2019. Overall, online courses are 50% longer to watch than students of other generations (Perna & Odle, 2020).

In addition, from the agency's internal client statistics, it was determined that the age of most contributors was inhabited by Gen Z, those who were 18-22 years old, as many as 46.44% as compared to a long time (Figures 8 & 9). From the agency's statistics, it is also found that extra call for comes from the cities of DKI Jakarta, Bandung, and Surabaya by 42% compared to other client regions in Indonesia.
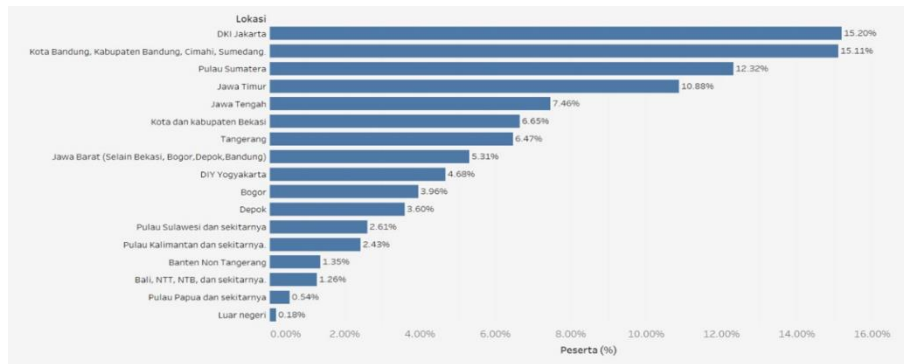

FIGURE 8

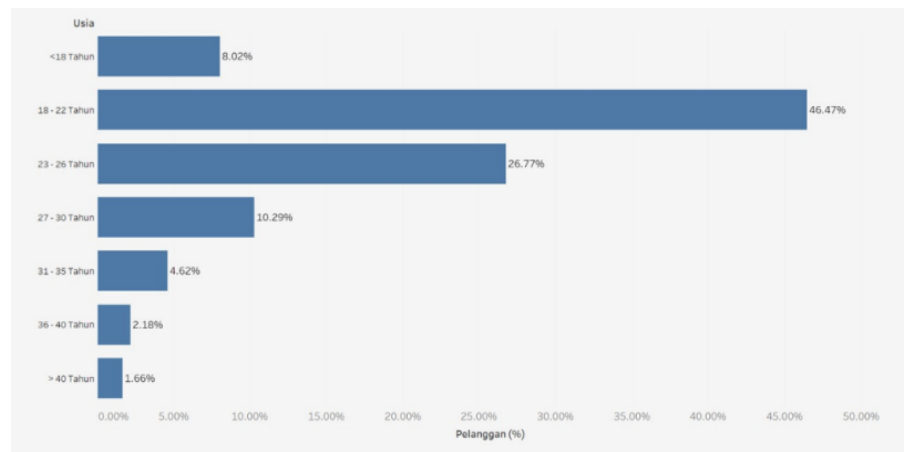**CURRENT XYZ CUSTOMER LOCATION DISTRIBUTION**

FIGURE 9

CURRENT XYZ CUSTOMER AGE DISTRIBUTION

The high demand from Gen Z has made the company decide to make Gen Z the focus of the customer segment, with the main focus in the DKI Jakarta, Bandung, and Surabaya areas.

Value Proposition

Based on the SWOT analysis and customer segment explained above, XYZ's value proposition is an affordable Indonesian-language-based ecosystem with facilities to identify youth potential, improve youth skills, and connect youth with experts and networks, with a focus on digital careers (Sekaran & Bougie, 2016). This solution is considered valid because, based on internal surveys and activities carried out; the solution that is being given has enthusiasts who will pay for this service to be able to solve their problems. Based on the competitor analysis in Figure 5, XYZ has the chance to win the market if it presents a complete ecosystem in the form of career mentoring, online webinars, bootcamps, on-demand online learning, and job connectors (Figure 10 & Table 4).

Feature	XYZ	ABC	DEF	GHI	JKL	MNO	PQR
Online Webinar	✓	✓			✓		
Bootcamp	✓	✓		✓	✓		
Career Consultation	✓						
Community Sharing	✓	✓				✓	
Job Connector		✓		✓			
Learning Management System			✓			✓	✓

Segment	XYZ	ABC	DEF	GHI	JKL	MNO	PQR
B2C	✓	✓	✓	✓	✓	✓	
B2B		✓	✓	✓		✓	✓

FIGURE 10

COMPETITOR ANALYSIS

Table 4 DETAIL OF SERVICE THAT WILL BE PROVIDED BY XYZ	
Service	**Description**
Online Webinar	Online webinars can be used as a strategy to build awareness of XYZ services. By making online webinars with interesting topics and speakers, and at an affordable cost, to increase PT XYZ's reach to potential customers. This has proven to be effective on previous businesses. The strategy are to create an online webinar together with XYZ alumni to share their learning experiences with XYZ while introducing the various services offered by XYZ, Looking for interesting topics in the digital world, looking for relevant speakers, maximizing SEO, Social Media and Community as organic customer acquisition media.
Career Mentoring	Career Mentoring is a career guidance program that brings together prospective customer prospects with the best mentors in their fields. The advantages of this program are career guidance, starting from the introduction of industries that are interested in customer prospects, information on skill set needed in

|	
	the industry, interview tips, to project recommendations to add to the participant's portfolio. The strategy are looking for mentors from various fields Improve mentor personal branding to increase the attractiveness of career mentoring.
Job Connector	The goal of job connector is Connecting XYZ alumni with various company partners who need digital talent in various segments.. The advantage and need of the Company is the recruitment process that is fast and efficient according to the company's needs. Strategies to make bootcamp a success include: • Collaborate with talent scouts / Recruiters to increase company partners. • Utilize CRM to continue to build good relationships with alumni of various XYZ programs.
Bootcamp	Strategies to make bootcamp a success include: • The Curriculum is structured so that it can be understood gradually. • Can be adapted to the expertise of participants from beginner to advanced. • Project-based learning that can be used to build a portfolio. • Interactive live session, so participants can actively ask questions and give their opinion. • Bootcamp duration 4-5 weeks with 8-12 meetings. • Collaborating with pre-employment programs. • Opening opportunities for program alumni to actively participate as facilitators in the next program.
On Demand Online Course	Strategies to make On demand online course success include: • The material can be adjusted to the expertise of the participants from beginner to advance. • Learning time can be done anytime and anywhere. • Collaborating with pre-employment programs.

Channels and Customer Relationship
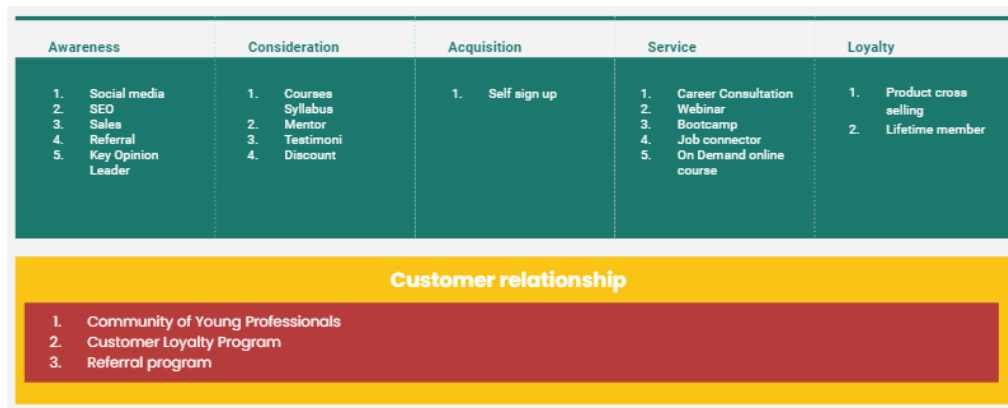
FIGURE 11

CUSTOMER JOURNEY

The picture above (Figure 11) describes the customer journey for XYZ customers by paying attention to their behavior in the XYZ ecosystem and its competitors. There are five stages of XYZ's customer journey: awareness, consideration, acquisition, service, and loyalty. Awareness aims to increase the awareness of potential customers regarding XYZ's existence.

Therefore, what can be done is through social media channels, SEOs, sales, referrals, and key opinion leaders. After realizing the existence of XYZ, the user is expected to consider the XYZ service (the consideration step). For this reason, XYZ needed to prepare a clear curriculum, good mentors, qualified testimonials, and various attractive discounts. Furthermore, at the acquisition stage, to automate and scale, it is necessary to make a self-sign up. The various services provided by XYZ are expected to generate good engagement and revenue from customers; thus when they are satisfied, they will refer to other target customers.

Customer relationships are career communities-based and job connectors. This is because the needs of the target customer are community and networking with people who have the same passion as them or experts to make it easier for them to achieve career success. In addition their goal of learning and networking is to get a good job, so they need a job connector.

Key Activities and Key Resources

In every customer journey from awareness to loyalty, the following activities are required:

Market research

To be able to compete, an in-depth analysis is needed regarding customers, competitors, and opportunities/trends that will occur in the future. Research could be done by every team at XYZ prior to the execution of a strategy. Marketing & Sales

Marketing and sales at XYZ are not only expected to be able to get new customers, but also to keep existing customers able to always transact with XYZ and encourage other communities to use XYZ services. Therefore there is a special marketing and sales team.

Product & business development

A good product will encourage business growth because XYZ focuses on building a digital platform. The product team is supported by the business development, IT, and product development teams. The digital platform supports all stages of the customer journey.

Customer handling

XYZ will always support customer satisfaction in every aspect of its business. Therefore, customer handling is vital and will be with the operational team.

Finance

A good company is one that is able to manage its finances well; therefore, the finance team will be at every stage of the process on the customer journey. The finance team collaborated with the operational team.

Legal & Partnership

As a legal company, there will be a team that takes care of the legality of the company, including when collaborating with other institutions. The legal partnership team will support

other teams along with the operational team. In addition to a strong team, capital; customer data and strong company legality are also needed as key resources (Figure 12).
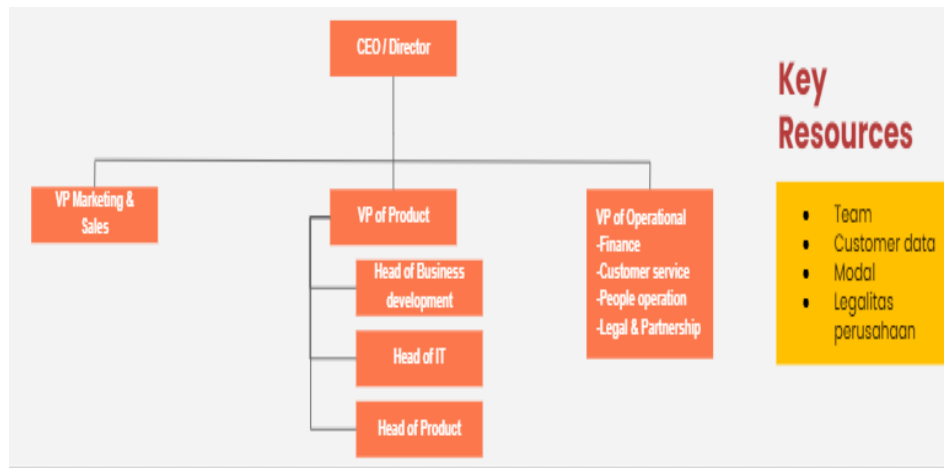

FIGURE 12

NEW KEY RESOURCES PROPOSED FOR XYZ

Key Partnership

Key opinion leaders are influential people who can convince others to use a product, for example, influencers in the field of education or Gen Z idol figures who are successful in certain careers. Media partners also play a vital role in making XYZ viral. At the revenue stage, XYZ should be supported by a secure and reliable payment gateway, a mentor who can provide the best service for XYZ, and corporate customers to support the job connector business line.

Revenue Stream *vs* Cost Structure

Through the consumer adventure that has been built above, the fee structure for XYZ will be acquired from worker revenue, promotion (influencer and commercials), web platform, expert rate, product improvement, and studies rate. The revenue flow might be obtained from numerous offerings created by XYZ along with webinars or boot camps, price tag subscriptions, career mentoring, activity connector prices, and partnership fees.

Based on the explanations above, the right target customer for XYZ is Gen Z, who wants a digital career in the JABODETABEK, Bandung or Surabaya areas. The unique value needed to compete with other competitors is XYZ with the availability of a digital career education (Dana et al., 2021) ecosystem that fulfills customer potential identification service, providing knowledge and experience for customers in the digital career, connecting them with experts or people who have the same passion as customers, and by connecting with companies that need them at an affordable price. The customer relationships needed were social media, sales, and key opinion leaders. Customer relationships are career communities-based and job connectors. The key activities that will be held include branding/marketing on social media and development of digital platforms that should increasingly answer customer needs and make them more comfortable, including career consulting services, webinars/boot camps, community, and job

connectors. Designers, content writers, digital marketers, product managers, software engineers, financial analysts, data analysts, and executives with customer experience are required. In addition, key partnerships with opinion leaders, payment gateways, career experts, and companies are also needed (Harususilo, 2018). The cost structure comes from employee salary, promotion (influencer and ads), web platform, expert fees, product development, and research fees. The revenue stream for XYZ comes from various services; including webinars or boot camp ticket subscriptions, career mentoring, job connector fees, and partnership fees (Figure 13).

FIGURE 13

FINAL BUSINESS MODEL FOR XYZ

FIGURE 14

BUSINESS PROCESS FOR XYZ

Based on the business model mentioned above, there are several business processes for XYZ that refer to customer journeys. Market research, social media content creation, digital marketing, partnership, and financial strategy will be conducted at every stage of the customer journey, from awareness to loyalty (Figure 14). Market research is needed so that the approach taken is more customer-oriented at every point of the customer journey. In the digital world, where trends and customer behavior change dynamically, market research will help XYZ to capture opportunities. Social media content also needs to be made more attractive and easier to

understand. Gen Z is very concerned with the ease and aesthetics of information. Digital marketing is required to increase awareness, conditioning, acquisition, and engagement. The reason for this is that Gen Z is accustomed to the digital platform. Partnerships with several companies and organizations will also be able to make XYZ benefits such as an increase in the number of participants, because the target market reach is bigger and can also earn revenue and reduce costs from the partnership. Financial monitoring at every touch point is needed to maintain the company's financial strategy on the right axis. Product design, development, and handling are important for increasing acquisition, revenue or engagement, and loyalty. How dependent and comfortable they are using XYZ products is determined by these processes.

CONCLUSION

In view of the appraisal of the current plan of action utilizing SWOT examination and contender investigation, a few elective methodologies have gotten to jump on the open doors that exist around here. Alternative strategies that can be used are to focus on opportunities to add to the company's value proposition, strengthen customer relationships, open partnership opportunities, improve services that answer the target market's needs, improve efficiency in cost structures, and increase revenue streams that are more growth. The most important aspect of every strategy is the customer focus.

For the purposes of sustainable development and future research, the authors suggest research and design where online career education companies with the same problems or target customers can use this business model to improve company performance.

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