

## Executive Summary

In the last few years, there has been significant growth in the creative industry in Indonesia. This is reflected in the average GDP growth in the creative economy sector (9.8%) which is higher than Indonesia's average GDP growth (7.8%) in the last five years (BPS, 2022). Among all sectors of the creative economy, the music sub-sector has become the focus of the government which can be seen from their initiatives through new policies or regulations aimed at protecting and supporting the growth of the music sub-sector in recent years (British Council, 2020).

From the industry side, EKRAF (2020) showed that there were quite high numbers of musicians in Indonesia, reaching at 62,479 in 2019. However, at the same period, data retrieved from BPS (2020) showed that the number of clients (food providers - cafes or restaurants), with medium-large scale reached around 4,900 businesses in Indonesia. However, they are still experiencing difficulties in getting musicians that meet their expectations. Meanwhile, on the musician's sides, they have limited number of "trusted liaisons" who can provide jobs according to their respective interests and talents. The musician's difficulties were also intensified by several challenges in recent years, including COVID-19 pandemic which limits live music or concert activities. Combining the limitations of musicians in finding work as they still depend on the word-of-mouth method and problems that arise in the industry, GigsNet comes to offer solutions for all parties, musicians and business people. GigsNet is a digital music industry platform service to connect talent or musicians with clients who conduct music events in Indonesia.

GigsNet provides services that comprises several values and functions that make everything easier for both parties. GigsNet's value offered is in the form of functional value, with several main functions namely efficiency, accessibility, and convenience for its users. As GigsNet is provided through application technology, it can be accessed anywhere and anytime according to the needs of its users.

In determining the marketing strategy, GigsNet uses a single channel distribution strategy to distribute its products to customers. The distribution channel consists of Google Play Store and App Store, which are the main tools for downloading applications on mobile phones. In terms of marketing mix, GigsNet will utilize all marketing channels both online and offline. For online channels, GigsNet will focus on social media. Meanwhile, for offline channels, GigsNet will focus on a door-to-door

marketing approach, including providing direct education to musicians and clients about the attributes and benefits of GigsNet to solve their problems.

In terms of application architecture, GigsNet will be built using several technologies, including coding infrastructure such as SQL and Python, as well as several relevant algorithms to meet the needs of its users. GigsNet will also utilize the cloud database as a data storage and data processing as well as the main media for running its applications online.

In supporting a positive work climate and motivation, GigsNet has a corporate value called KReATIV. Besides the employees being required to collaborate, each person must be responsive to all the problems that occur around them. Given that GigsNet is in an ever-evolving industry, an agile and visionary attitude is required. Then, in carrying out work and facing potential problems between stakeholders, employees must remain trustworthy and have high integrity.

Total initial investment for this project reached IDR 7.8 billion. The entire required investment will be funded by share capital (100%) without loans or bank loans. The funding source strategy used follows the pecking order capital structure theory. With a projection period of 10 years and a terminal growth of 3%, in most likely case, the NPV of this project reaches IDR 13.24 billion. With a discount rate (cost of equity) of 19.22%, a higher IRR value of 29.81% than discount rate is obtained with a profitability index of 2.34 and a discounted payback period of 6.53 years.

All in all, GigsNet is a business that has a role in solving industry problems, which to help clients to discover the right talents, and to help musicians to obtain the suitable jobs. Moreover, GigsNet also can be classified as a favorable investment.