

FEASIBILITY ANALYSIS OF TOP UP GAME BUSINESS USING BUSINESS MODEL CANVAS

Whydiantoro¹, Rofi Taufiqur Rohman²

^{1,2}Industrial Engineering, Universitas Majalengka

1rofitaufiqurrohman0@gmail.com

Abstract

The gaming industry in Indonesia has experienced rapid growth, driven by increased mobile device accessibility and the rising popularity of digital games. One of the key aspects supporting this industry is the top-up game business, which allows players to purchase in-game items to enhance their gaming experience. This study aims to analyze the feasibility of the top-up game business using the Business Model Canvas (BMC) approach. The research employs a qualitative descriptive method through literature review and observation of top-up game platforms in Indonesia. The findings indicate that BMC helps in understanding key business elements, including customer segments, value propositions, distribution channels, and revenue streams. The study reveals that ease of access, secure transactions, and effective marketing strategies are crucial factors for the success of this business model. By comprehending these elements, game developers and service providers can optimize their strategies to enhance competitiveness in an ever-evolving market.

Keywords: Business Model Canvas; game top-ups; business models; gaming industry

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Introduction

In recent years, the gaming industry in Indonesia has experienced tremendous growth, driven by the increasing accessibility of mobile devices and the high interest of people in digital games. Mobile games, in particular, have become an important part of people's lifestyles, creating a huge market for game developers and service providers. One of the vital aspects that supports the sustainability of this industry is the game top-up business model, which serves as the main source of revenue for both game developers and service provider platforms. Game top-ups themselves allow players to make in-game purchases, such as items, skins, or virtual currencies, that support their gaming experience. In this context, understanding the feasibility of the game top-up business is very important, and one effective way to analyze it is by using the Business Model Canvas (BMC). The BMC provides a comprehensive framework for evaluating and designing key elements in a business model, such as customer segments, value propositions, distribution channels, and revenue sources. By using the BMC, game developers and service providers can gain deeper insights into how each element of the business can be optimized to achieve long-term success in this increasingly competitive market (Distira et al., 2024).

Business Model Canvas (BMC) is a strategic tool that is very useful in designing, describing and analyzing a company's business model in a structured and easy-to-understand way (Koswaraputra et al., 2019). In the context of the gaming industry, especially for the game top-up business, BMC can be a very effective instrument to explore various important elements in the gaming ecosystem. By using BMC, game developers can more easily identify the right customer segments, develop attractive value propositions, choose efficient distribution channels, and formulate revenue streams that are relevant to market needs. This is important considering the characteristics of the highly dynamic and ever-evolving gaming market, where consumer preferences can change rapidly along with new trends and innovations.

Research conducted by Dewobroto (2012) has shown that the application of BMC in various sectors, such as technology startups and media companies, provides valuable insights on how to manage and develop more adaptive and sustainable business models. For example, BMC has been shown to help companies identify more specific market opportunities, strengthen customer

relationships, and create more relevant value. In the gaming industry, in particular, a deep understanding of customer segments and their preferences is critical to designing effective monetization strategies, especially in top-up game models that rely heavily on in-game purchases.

As the gaming industry grows, it is important to consider external factors that may affect the viability of a game top-up business. For example, technological developments and digitalization have changed the way consumers interact with products and services, including in terms of purchasing in-game items (Mikhno et al., 2021). Therefore, a comprehensive analysis of BMC elements, such as customer relationships and key partnerships, is essential to ensure that the implemented business model can adapt to market changes and meet consumer needs. In order to analyze the feasibility of the game top-up business, this study will use the BMC approach to evaluate each element involved, as well as identify the opportunities and challenges that may be faced. Thus, it is hoped that this study can provide significant contributions to game developers and other stakeholders in formulating more effective and sustainable strategies in this competitive market (Gomez Segura et al., 2019).

Research Method

This research approach uses a descriptive qualitative approach, which aims to describe and analyze the phenomena that occur in the game top-up industry in Indonesia with a focus on the business model applied. This approach was chosen because it allows researchers to gain a deeper understanding of the elements in the business model, consumer behavior, and the dynamics of the ever-evolving market.

This study uses two data collection techniques, namely literature review and observation. Literature review will examine various secondary sources related to the game top-up business model, the application of Business Model Canvas (BMC), and game market trends in Indonesia, to provide an understanding of relevant theories and concepts. Meanwhile, observations are conducted to monitor the game top-up mechanism on popular platforms in Indonesia, as well as analyze consumer behavior and promotional strategies used by developers.

In data analysis, a thematic analysis approach is used to identify key themes from the collected data. Data will be grouped based on elements in the Business Model Canvas such as customer segments, value propositions, and distribution channels. Researchers then look for patterns and themes related to market characteristics and consumer preferences, and draw conclusions about the effectiveness of the game top-up business model and provide recommendations for developers in optimizing their business models.

Results and Discussion

Business Model Canvas (BMC) is a tool used to design and analyze business models by describing how an organization creates, delivers, and captures value. BMC consists of nine main components that are divided into two sides: the creative side and the logical side, which are likened to the functions of the human brain (Wulandari, 2022). Here is a more specific explanation of each BMC component:

1. **Customer Segment:** Determine the customer group that is the main target of the business. At this stage, it is important to understand the needs, wants, expectations, and problems faced by the customer segment to be served.
2. **Value Proposition:** Arranging the value or benefits that will be provided to customers based on identified needs. This value proposition is the core of the business that differentiates the product or service from competitors and offers solutions to customer problems.

3. **Customer Relationship:** Determines how the company will build and maintain relationships with customers. These relationships can be personal assistance, community, or self-service that allows customers to interact without direct involvement.
4. **Channel:** Defines the path used to deliver the value proposition to customers. Channels include the various means used to reach customers, whether directly or through various distribution platforms.
5. **Revenue Stream:** Identify the revenue streams to be received from each customer segment. This includes various revenue models such as direct sales, subscriptions, or in-game transactions, tailored to customer needs and preferences.
6. **Key Resources:** Describes the most important assets needed to run the business model. These resources can be physical, intellectual, human, or financial resources needed to create the value proposition and reach customers.
7. **Key Activities:** Identify the critical actions a company must take to successfully execute its business model. This includes activities such as product development, marketing, distribution, and customer service.
8. **Key Partners:** Describes relationships with strategic partners that support the business. These partnerships can be alliances with non-competing companies, coopetitions with competitors, joint ventures to develop new businesses, or buyer-supplier relationships to ensure smooth supply.
9. **Cost Structure:** Identify the costs incurred to run the business model. This cost structure includes costs associated with key resources, key activities, and key partnerships required to create and deliver the value proposition to customers.

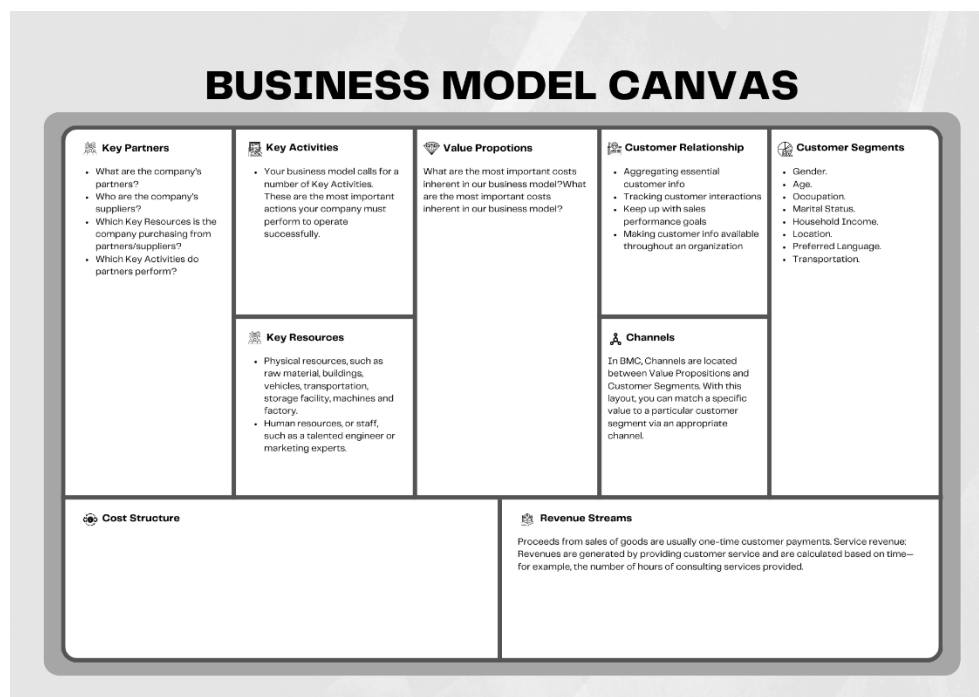


Figure 1. Business Model Canvas

In conducting business mapping using the Business Model Canvas, researchers conducted direct observations on several popular game top-up platforms in Indonesia, such as Rozzes, Xcash, and Sabishopgaming. This observation aims to understand how each platform manages key elements in their business model, from customer segmentation, value proposition, distribution channels, to revenue streams. By studying the activities and strategies implemented by these platforms, researchers can gain deeper insight into how the game top-up business model is implemented in

practice and how developers and service providers optimize the elements in the Business Model Canvas to attract and retain customers, and achieve sustainable revenue goals. Based on the results of the observations, it can be mapped with the Business Model Canvas as shown in Figure 2, as follows:

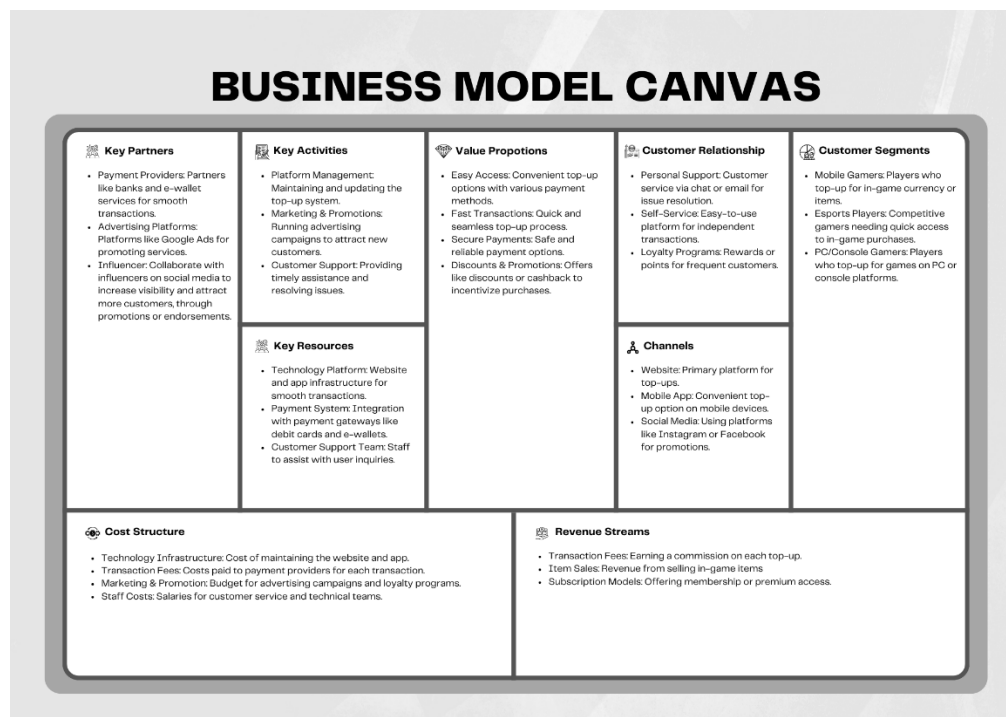


Figure 1. Business Model Canvas Top Up Game

To understand how this business model can be optimized, the Business Model Canvas (BMC) approach can be applied to analyze the key elements in the game top-up ecosystem.

1. Customer Segments

On the game top-up platform, the main customer segments consist of mobile gamers, esports gamers, and PC/console gamers. Each segment has different characteristics and needs. Mobile and esports gamers top up more often to get in-game items that support their game progress, while PC/console gamers tend to make in-game purchases to enhance their gaming experience on a particular platform. By understanding these segments, top-up platforms can more precisely target existing market needs.

2. Value Proposition

The value proposition in the game top-up business model focuses on ease of access, fast transactions, and payment security. Top-up platforms must provide an efficient user experience by providing a variety of safe and trusted payment methods. In addition, promotional offers, such as discounts or cashback, can increase the appeal for customers to make more purchases. This value proposition also includes the aspect of convenience, where customers can top up anytime and anywhere without technical barriers.

3. Customer Relations (Customer Relationships)

Customer relationships are critical to ensuring satisfaction and loyalty. Gaming top-up platforms often offer personalized customer service to address user issues. Additionally, many platforms provide self-service options for customers with easy-to-use interfaces, allowing them

to make transactions without direct assistance. Loyalty programs that offer rewards or points for frequent top-ups can also strengthen relationships and encourage customer retention.

4. Channels

The distribution channels used to connect platforms with customers vary widely, from websites, mobile applications, to social media platforms. Websites and mobile applications are the main channels for users to top up directly. In addition, social media such as Instagram, Facebook, and YouTube are used to promote services and attract new customers. Several gaming platforms also work with application distribution platforms such as Gopay to make it easier for players to top up through these official channels.

5. Income Streams

The main revenue stream for game top-up platforms is transaction fees, where the platform earns a commission from every transaction made by a user. In addition, revenue can also be generated from the sale of virtual items, such as skins, exclusive packages, or in-game memberships. Some platforms also offer a subscription model with a monthly or annual price that provides access to discounts or premium content.

6. Key Resources

To run a game top-up business model, the main resources needed include reliable technological infrastructure, such as a website and mobile application that can support top-up transactions safely. A payment system integrated with various payment methods is one of the crucial resources, allowing customers to choose the most convenient option for them. In addition, a responsive and professional customer support team is also an important factor in ensuring user satisfaction. Finally, partnerships with game developers allow the platform to provide top-ups that are relevant to popular games.

7. Key Activities

The main activities that a game top-up platform must perform include platform management and maintenance, marketing to attract customers, and customer support to resolve technical or transaction issues. In addition, the platform must continue to engage with website developers to ensure that they can provide top-up options for the latest games and update the system to support the purchase of relevant virtual items.

8. Key Partners

Partnerships with game developers are essential to ensure that top-up platforms can provide the items and currencies needed by players. In addition, payment platforms such as banks and digital wallet services are also key partnerships to ensure smooth transaction processes. The presence of influencers in partnerships also plays an increasingly significant role. Influencers can help increase platform visibility through promotions on social media, which can attract more customers to top up. Influencers with large audiences, especially those focused on the gaming and esports world, can have a positive impact in terms of brand awareness and higher purchases.

9. Cost Structure

The main costs in operating a game top-up platform include the cost of technology infrastructure, which includes maintaining the website and mobile application. In addition, transaction fees that must be paid to payment service providers for each transaction are also significant expenses. Marketing and promotions to attract new customers and retain old customers are part of the cost structure, as well as costs for customer support and technical management that support smooth operations.

Conclusion

This study highlights the significance of applying the Business Model Canvas (BMC) to analyze the feasibility of the top-up game business. The research findings suggest that the success of this business model is largely dependent on understanding customer segments, offering a strong value proposition, and implementing effective distribution and marketing strategies. Ensuring secure and seamless transactions plays a vital role in fostering customer loyalty and increasing transaction volume. Additionally, collaborations with game developers and leveraging social media and influencer marketing have proven to be essential in expanding market reach and attracting new customers.

Furthermore, maintaining an efficient cost structure and diversifying revenue streams, such as through virtual item sales and subscription models, can enhance business profitability. The findings of this study contribute valuable insights for game developers and top-up service providers seeking to refine their business strategies in an increasingly competitive landscape. Future research could explore a quantitative approach to measure the financial impact of various business strategies on the performance of top-up game platforms.

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