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The Role of the Value Proposition Canvas in Supporting Business Sustainability at Rakamin Academy

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ABSTRACT

The phenomenon of mass layoffs and the shutdown of numerous startups in recent years reflects the fragility of startup business models. This study aims to analyze the elements of the Value Proposition Canvas and to identify how the value propositions designed support the resilience and sustainability of Rakamin Academy's business. The research adopts a qualitative phenomenological approach through semi-structured interviews and document analysis. The findings reveal that Rakamin is among the most affordable bootcamps, offering professional mentors in their respective fields and relevant materials for both upskilling and career transitions. Rakamin offers programs including boot camps, virtual internships, and career guidance. A strong alignment was found between customer needs and the value propositions offered, as reflected in three types of fit: problem-solution fit, product-market fit, and business model fit. The study also identifies captured value, missed value, and opportunities for new value creation, such as long-term career support and strategic partnerships, that are sufficiently well developed and contribute to Rakamin's positioning as a sustainable digital talent platform.

INTRODUCTION

In recent years, the global startup ecosystem has experienced significant turbulence. Following exponential growth during the COVID-19 pandemic, more than 460,000 employees in the technology and startup sectors were laid off between January 2022 and early 2024, with major corporations such as Amazon and Meta among the largest contributors (Zandt, 2024). Market pressures, declining funding, and shifting consumer behavior have compelled many companies to undertake operational restructuring and discontinue certain services.

At the national level, similar trends are evident. Since early 2023, PT GoTo Gojek Tokopedia Tbk (GOTO) laid off 1,900 employees, followed by Zenius (600), Shopee (500), and Gojek (430). Additionally, JD.ID and Ruangguru each terminated more than 200 employees (Naurah, 2023). This phenomenon underscores that rapid growth alone without a solid business model foundation is insufficient to ensure organizational resilience in the face of industry dynamics. Amidst intensifying competition and evolving customer expectations, startups are increasingly required not only to offer innovative products and services but also to develop a value proposition that meaningfully and sustainably addresses real customer needs. In the startup ecosystem, a value proposition

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is a tangible and intangible statement of benefit that helps a company build its identity, create a compelling impression for collaboration, convince investors, attract key resources, and signal market opportunities to potential partners (Varas et al., 2023).

The Value Proposition Canvas (VPC) is one of the elements of Business Model Canvas (BMC). A business model serves as a conceptual foundation that explains how a company creates, delivers, and captures value from the products or services it offers, thereby generating long-term profitability (Osterwalder & Pigneur, 2012). This study focuses on the value propositions element, as it constitutes the core of value creation for customers and plays a pivotal role in determining business competitiveness and sustainability.

Within startups, integrating career development into the employee value proposition has proven an effective strategy for attracting and retaining talent, while simultaneously accelerating participants' development of both technical and interpersonal skills (Melenchion et al., 2023). Furthermore, the literature highlights that soft skills cultivated through mentoring, workshops, and hands-on experiences significantly impact job readiness and employability (Hassan, 2012). Accordingly, a value proposition that emphasizes career development not only enhances participants' competitiveness but also strengthens the startup's image as a growth-oriented learning ecosystem.

Value propositions are particularly critical for startups in the field of career development, as they serve as the foundation for designing training programs that are genuinely aligned with participants' needs, aimed at increasing their competitiveness in the labor market. In the context of economic pressures that demand greater efficiency, for instance, many companies are streamlining their workforces and retaining only top talent. In such a climate, individuals' ability to demonstrate both technical competencies (hard skills) and interpersonal capabilities (soft skills) becomes a decisive factor in employment outcomes.

Several previous studies have emphasized the importance of innovation in value propositions as a driver for business model sustainability. Proper design and evaluation of value propositions can foster customer loyalty (Hapsari & Kustanto, 2024), promote competitive advantage (Flaherty & Rappaport, 2015), and create sustainable product uniqueness (Franceschelli et al, 2018). Superior service or product quality is a key factor influencing consumers to make repeat purchases; therefore, it is essential to enhance personalized services aligned with the company's value proposition mapping. In the MSME sector, Hapsari & Kustanto (2024) demonstrate that the use of the Value Proposition Canvas (VPC) can provide practical guidance for developing customer-oriented strategies. In the context of digital startups, Hapsari & Kustanto (2024) also show that innovation and customer participation play significant roles in shaping value propositions that strengthen a company's sustainable performance. The competitive nature of the startup world requires companies to innovate, either by diversifying their product portfolios or by developing programs tailored to consumer needs, so that startups can remain resilient in the face of disruption. Additionally, Annisa & Prabandari (2024) emphasize that the connection between customer profiles and value maps is

crucial in building an optimal fit between customer needs and the solutions offered. Companies that successfully align customer profiles with value maps can enhance competitiveness and business sustainability, distinguishing themselves from similar competitors.

The Value Proposition Canvas consists of two primary components, the customer profile and the value map, which together offer a comprehensive framework for aligning customer needs with the value a company provides. The customer profile provides an in-depth mapping of a specific customer segment within a business model, aiming to systematically understand the tasks they are trying to accomplish (customer jobs), the challenges or frustrations they face (pains), and the positive outcomes or benefits they seek (gains) (Osterwalder & Pigneur, 2012).

Meanwhile, the value map serves as a structured representation of how a company designs its products or services to deliver value. This component comprises three main elements: the products and services offered, the ways in which these offerings alleviate customer problems (pain relievers), and the ways in which they generate additional benefits (gain creators). When both sides of the canvas are effectively aligned, a fit is achieved: a match between what the customer needs and what the company delivers.

This alignment is reflected through three essential types of fit that act as benchmarks for value creation. First, Problem–Solution Fit, which occurs when a company successfully identifies customer problems, needs, and expectations and provides an appropriate solution. Second, Product–Market Fit, achieved when the offered value receives strong market validation and demonstrates clear appeal. Third, Business Model Fit, which indicates that the company has developed a business model that is not only sustainable but also strategically profitable. These three types of fit are essential foundations for developing a value strategy that is relevant and competitive in a constantly evolving market.

To strengthen the strategic design of sustainable value propositions, the Value Mapping Tool provides a structured approach for entrepreneurs (Bocken et al., 2015). This tool is stakeholder-oriented and enables the mapping of four key aspects of sustainable value propositions: value captured, value destroyed, value missed, and value opportunities. By utilizing this tool, organizations can conduct an initial identification and gain a deeper understanding of the needs and objectives of various stakeholders, including customers, an essential first step in developing a sustainable business model. This tool is a relevant component of strategic planning aimed at achieving business sustainability. The four core value aspects are explained as follows: Value Captured (the current value received by stakeholders), Value Missed (potential value that remains untapped), Value Destroyed (negative impacts caused by business activities), Value Opportunities (opportunities to create new and sustainable value).

Several career development startups, such as RevoU, Binar Academy, and Hacktiv8, offer intensive digital skills programs with distinct areas of specialization. Binar Academy focuses primarily on IT-related tracks, including machine learning, AI, data, and IT security, and requires instructors to have at least 3 years of industry experience (Binar Academy, n.d.). Hacktiv8 provides highly intensive, practice-driven IT bootcamps such as

Full Stack JavaScript and Data Science, supported by industry instructors and an Income Share Agreement (ISA) model (Hacktiv8, n.d.). While the ISA model is available, its relatively high cost (IDR 12–38 million) remains a barrier for fresh graduates or career switchers who may lack financial stability. RevoU similarly offers structured programs but focuses more narrowly on Data Analytics, Digital Marketing, and Software Engineering (RevoU, n.d.). Rakamin Academy differentiates itself by offering more affordable programs and leveraging practitioners with deeper industry experience, averaging six to seven years.

Rakamin Academy is not merely a digital training platform. It positions itself as an end-to-end career development platform that provides a holistic approach to preparing work-ready digital talent. Founded in June 2020, Rakamin aims to address the gap between industry demand for high-quality digital talent and the competencies of school and university graduates (Rakamin, n.d.).

Rakamin Academy has developed a value proposition focused on three key areas: enhancing industry-relevant technical skills, such as data analysis and performance-based digital marketing; strengthening essential soft skills for the modern workplace, including teamwork, communication, leadership, and problem-solving; and providing career support, such as interview simulations, portfolio development guidance, and connections with partner company recruiters. Nevertheless, research specifically focusing on value propositions in Indonesian edutech startups, particularly in relation to sustainability, remains limited. This is significant because the edutech sector plays a strategic role in improving workforce quality in the digital era.

There is research regarding the impact of educational technology training (bootcamps) on knowledge acquisition and workforce absorption, which states that bootcamps have a positive and significant effect on knowledge, curriculum on knowledge, knowledge on workforce outcomes, bootcamps on workforce absorption, and curriculum on workforce absorption through knowledge; ultimately, there is a positive impact on workforce absorption through knowledge (Lutfiani & Latri, 2023).

This condition shows the urgency of developing a value strategy that is both targeted and adaptive as a foundation for building a resilient business model amid the dynamic startup industry. Without a complete and relevant value proposition, career-development startups will struggle to differentiate themselves from competitors and will fail to meet job seekers' needs. Instead, by offering an integrated value proposition that genuinely supports participants, startups can play a pivotal role in enhancing the quality of Indonesia's workforce, thereby making it more competitive and adaptable in an ever-evolving job market. This research aims to analyze the elements of customer jobs, pains, and gains within Rakamin Academy's value proposition, and to examine how the products and services, pain relievers, and gain creators implemented by Rakamin Academy contribute to the resilience and long-term sustainability of its business model.

METHOD

This study is grounded in the constructivist paradigm, which holds that reality is shaped by social interactions and individual interpretations of experience (Creswell, 2017). The primary objective of this research is to analyze the Value Proposition Canvas (VPC) developed by Rakamin Academy and evaluate its alignment with participants' needs, ultimately supporting business sustainability. The study adopts a phenomenological approach, delving into the personal experiences of alumni and employees who participated in Rakamin's bootcamp programs. This approach is considered appropriate, as it enables in-depth exploration of the company's internal dynamics, particularly with respect to innovation and the sustainability of its business model (Melenchion et al., 2023).

The data for this research consist of primary and secondary sources. Primary data were collected through semi-structured interviews with internal and external stakeholders, selected purposively (Sugiyono, 2019). Secondary data were obtained through document analysis. The primary data were obtained through in-depth interviews with Rakamin Academy staff to understand how they design and implement the value proposition, evaluate existing services, and identify opportunities for value development as a strategy for building an adaptive and sustainable business. Interviews with Rakamin Academy alumni provided direct customer perspectives on their experiences, the challenges they addressed, the gains they achieved, and their perceptions of the overall value delivered by Rakamin Academy. The secondary data consist of company documents and publications, including information gathered from Rakamin Academy's official website, such as program descriptions, curriculum structures, testimonials, and value proposition claims, as well as marketing materials like brochures and social media content that illustrate how Rakamin communicates its value proposition to its target audience.

The data analysis in this article employs the Value Proposition Canvas (VPC) framework (Jobs, Pains, Gains, Products & Services, Pain Relievers, Gain Creators), a strategic tool used to identify, design, and align the value a company offers its customers. Through VPC, Rakamin Academy can gain a structured understanding of the key benefits perceived by its users when participating in its programs, as well as how those services meet their needs and address their problems. Data validity is strengthened through source triangulation, which involves comparing and cross-verifying information from multiple relevant stakeholders (Sugiyono, 2013). This method enhances the interpretive depth of qualitative data and enables a holistic analysis of the interrelated elements of the value proposition that contribute to business sustainability and increase the scalability of Rakamin Academy.

RESULTS AND DISCUSSION

Based on interviews with Rakamin Academy alumni about thei*r jobs*, the guiding questions were: *"What did you do when deciding to join a digital training program?"* and *"What was your main motivation and goal for enrolling in the bootcamp?"*
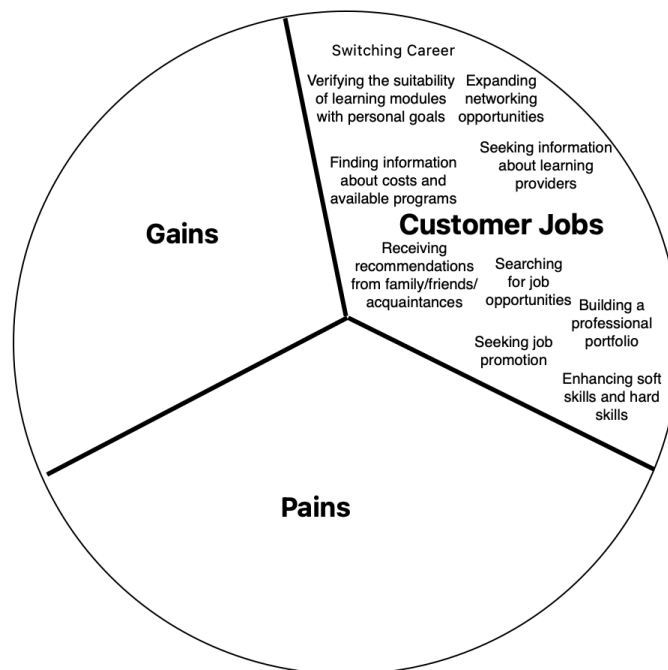

Figure 1. Customer Jobs
Source: Processed by researcher (2025)

The most frequently mentioned responses indicated that prior to joining the program, participants sought information about the bootcamp provider, received recommendations from family, friends, or colleagues, researched program fees and available training options through social media and official websites, and assessed the alignment between the curriculum and their learning objectives. Generally, the individuals who chose to participate in the bootcamp were motivated by the desire to secure employment, change careers, expand their professional networks, build a professional portfolio, or pursue a promotion.

Pains
In interviews focused on identifying *pain points*, alumni were asked, *"What challenges or obstacles did you encounter during the training program?"* *"Did the program impose any additional burdens (financial, time-related, or emotional)?"*, and *"Were there any expectations you had that the program failed to meet?"*
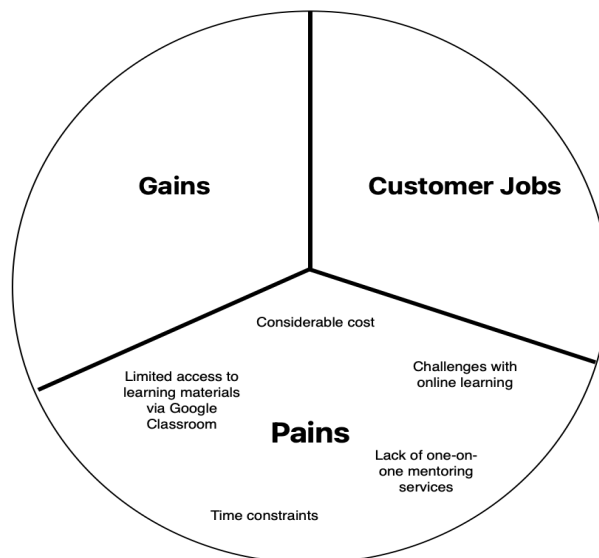
Figure 2. Pains
Source: Processed by researcher (2025)

The most frequently cited pain points included difficulties with online learning, time constraints, limited access to learning materials (hosted on Google Classroom), relatively high program costs, and the unavailability of one-on-one mentoring services.

Gains

In exploring the *gains* dimension, alumni were asked: *"What were the most significant benefits you experienced after completing the program?" "Did you experience any positive changes in terms of skills, networking opportunities, or confidence?" "How relevant was the training content to the actual demands of the job market?"*, and *"Did the training meet or exceed your expectations?"*
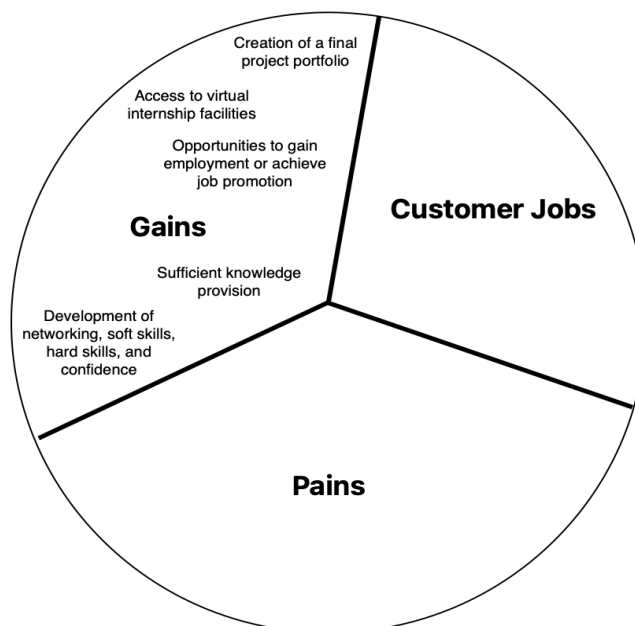

Figure 3. Gains
Source: Processed by researcher (2025)

Alumni frequently reported substantial benefits, including improved technical and soft skills, broader networking opportunities, increased self-confidence, and enhanced career preparedness. They also noted that the training materials were highly relevant to real-world professional demands and, in many cases, the program met or exceeded their initial expectations.

Value Map

Product & Services

Based on discussions with Rakamin Academy staff and information obtained from the company's official website, Rakamin offers a wide range of training programs, from free trial classes and regular courses to comprehensive full-stack bootcamps. These programs are designed to be tailored to participants' individual needs and supported by structured learning components, including mentoring sessions, instructional videos, weekly assignments, final projects with micro, small, and medium-sized enterprises (MSMEs), and virtual internships with strategic partners.

In Digital Marketing programs, Rakamin provides hands-on learning experiences by equipping participants with real budgets to run digital marketing campaigns for MSMEs they are tasked to develop. Participants are responsible for managing these campaigns end-to-end, from strategy to results reporting, and for presenting the results in class and submitting them to their MSME partners. As a form of appreciation, the best-performing team receives an award. This type of learning creates a competitive yet practical atmosphere.

In addition to fulfilling technical learning objectives, Rakamin also provides career preparation services, including CV reviews, interview tips and strategies, and related support. Rakamin delivers holistic learning not only for the B2C segment but also for the B2B market through services such as consulting, talent development, and talent hiring, which are integrated into the Rakamin Career Solution initiative (Rakamin, n.d.). In line with Sabilla et al. (2025), Rakamin demonstrates product excellence and differentiates itself from competitors through its comprehensive services and products.

Pain Relievers

Further insights from discussions with Rakamin Academy staff revealed that the institution has developed an adaptive, structured learning system to serve both working professionals and job seekers. The program combines bi-weekly live mentoring sessions with on-demand video materials, enabling participants to engage in flexible yet guided learning. Notably, each video module is gated, participants can only access subsequent content after completing prior assignments and demonstrating comprehension, thereby ensuring a gradual and in-depth understanding of the material. Assistant tutors are available to support participants in resolving difficulties encountered in weekly tasks.

To enhance the overall learning experience, Rakamin has upgraded its platform from Google Classroom to a more efficient integrated Learning Management System (LMS). Course content is updated with each batch to remain aligned with the latest industry trends. The program is also competitively priced, with tuition more affordable

than that of other bootcamp providers. Although one-on-one mentoring is not yet available during the program, participants can overcome challenges through active discussions with assistant tutors. Moreover, learners are expected to demonstrate consistent engagement, as failure to meet the minimum attendance requirements will result in mandatory repetition of the course in the next available batch. Additionally, Rakamin provides personalized support during the job acceleration phase, a strategic intervention that helps participants advance their careers. In this case, Rakamin has successfully addressed consumer problems through various alternative solutions that benefit students. Sabilla et al. (2025) emphasize that a strong value proposition is reflected in a company's ability to effectively solve consumer problems.

<u>Gain Creators</u>
Rakamin Academy provides a holistic learning experience designed not only to equip participants with technical skills but also to prepare them comprehensively for their careers. The program begins with psychological and technical assessments to identify individual potential, followed by project-based training, personalized career mentoring, professional portfolio development, virtual internships, and job placement support. The learning materials are structured to be accessible to participants from diverse backgrounds, while collaborative sessions and mentoring provide valuable networking opportunities, including the chance to work on real projects offered by mentors or Rakamin's strategic partners. In addition to hard skills, participants are equipped with essential soft skills, including communication, time management, and problem-solving, to enhance their adaptability in the workplace.

One example is participants in the website developer program, who not only learn to build applications and websites from front end to back end but are also equipped with other essential skills. They are taught to communicate effectively, particularly when explaining technical features to individuals without a technical background. This skill enhances participants' confidence when interacting with clients, making them better prepared to work as freelancers or professionals in the business world.

Several alumni of Rakamin Academy have demonstrated tangible outcomes from the learning programs. For instance, a Full Stack Digital Marketing graduate secured a position as an SEO Specialist due to their strengthened writing skills; another alumnus was offered a project directly by a mentor; and one participant was promoted from Junior Staff to Senior Staff after completing Rakamin's training. These success stories illustrate that Rakamin's practice-based learning approach and skill-development initiatives are not only relevant but also effective in creating meaningful career opportunities and supporting participants' professional mobility. Nonetheless, there remains room for improvement to ensure that such success can be replicated consistently across all participants.

At the same time, Rakamin has demonstrated considerable strengths in fostering critical thinking skills, providing exposure to industry-standard tools, and helping participants build self-confidence and a sense of accomplishment upon completion of the bootcamp and final project. Sabilla et al. (2025) highlight that crafting an effective value

proposition requires companies to develop a deep understanding of their customers' needs, preferences, and expectations. Overall, Rakamin has successfully addressed most participants' needs, particularly in learning and personal development. Participants have even expressed their willingness to recommend Rakamin to others. This demonstrates that a well-designed and relevant value proposition not only meets participants' expectations but also provides a foundation for business resilience and sustainability by fostering loyalty and enhancing a positive reputation.

Fit Between Customer Profile and Value Map

Rakamin Academy demonstrates a strong alignment between its customer profile and value map through the implementation of its various programs. This fit is reflected in the institution's responsiveness to learners' needs for practical, flexible, and industry-relevant education, as well as its provision of long-term career support through mentoring, real-world project opportunities, and a collaborative learning environment.
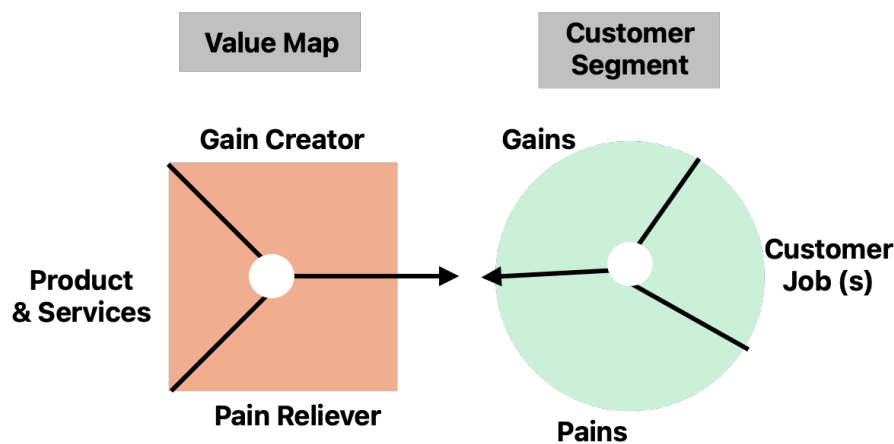

Figure 4. Fit Value Proposition Canvas

Source: Interaction Design Foundation

There are three types of fit clearly reflected in Rakamin's business model: First, Problem–Solution Fit, Rakamin has successfully provided an initial solution for individuals seeking to develop new skills and transition into careers in the digital field. This is achieved through foundational materials and practical assignments aligned with the needs of career shifters. Additionally, Rakamin offers a virtual internship program in collaboration with industry partners, in which participants work on real-world projects as their final assignment.

Second, among alumni, Product–Market Fit, satisfaction with the theoretical aspects of the learning content is relatively high. However, improvements are still needed in job placement and the relevance of mentoring. Positive market responses tend to focus on the program's affordability, the strength of participants' final project portfolios, and the flexibility of the training schedule.

Third, Business Model Fit: Rakamin's business model provides accessible education at an affordable cost, supported by comprehensive learning materials,

prompting alumni to refer the program to peers. Nevertheless, there is a need to strengthen the program's outcomes and its post-completion industry connections to ensure that participants can effectively apply their acquired knowledge in new roles.

Business Value Mapping to Enhance Sustainability

For Rakamin Academy, captured value includes revenue from program fees, enhanced reputation as a provider of quality digital talent, brand loyalty, and participant referrals.

For participants, the captured value is reflected in improved self-confidence, foundational knowledge of digital marketing, and the development of an initial portfolio through their final project, which collectively support their readiness to enter or advance in the digital workforce.

For Rakamin Academy, missed or lost value may arise when the job guarantee scheme is not effectively implemented, posing reputational risks if participants do not secure employment upon program completion. The academy also faces challenges in sustaining alumni engagement and in managing the considerable operational costs associated with mentor support and the maintenance of the learning platform.

For participants, the inability to obtain employment as promised can lead to disappointment, psychological stress, and a sense of lost time and resources invested in the program, ultimately diminishing the perceived value of their learning experience.

New Value Creation Opportunities for Sustainability

New value-creation opportunities for sustainability center on expanding long-term career support, strengthening strategic partnerships, and establishing social-impact measurement systems. Rakamin Academy is encouraged to enhance its post-program services by cultivating an active alumni network, extending mentorship opportunities, and broadening industry connections to support participants' continued career development and foster long-term loyalty.

Strengthening collaborations with digital agencies and mid-sized brands should be strengthened, particularly in relation to participants' final projects. This initiative aims to enhance alignment with current industry practices and provide participants with practical, hands-on experience. Additionally, Rakamin is advised to implement a comprehensive alumni tracking system to monitor career progression, employment absorption rates, and contributions to Indonesia's digital talent ecosystem. Such a system would not only highlight Rakamin's social impact but also provide a valuable foundation for ongoing program evaluation and improvement.

The research findings indicate that the use of the Value Mapping Tools not only helps Rakamin Academy identify captured, missed, and potentially destroyed value but also broadens their understanding of a more complex stakeholder network. This aligns with Bocken et al. (2015), who emphasize that the tool is not only useful for mapping sustainable value propositions but also offers additional, more holistic benefits. In Rakamin's context, the tool enables the institution to more strategically examine how interactions among participants, mentors, industry partners, and the internal team

influence one another, thereby providing a stronger foundation for designing new value creation opportunities that support long-term business sustainability.

CONCLUSION

This study concludes that Rakamin Academy has successfully designed and implemented a value proposition strategy that is both relevant to and adaptive toward the needs of its target market. Customer profile mapping indicates that users require innovative, practical, and flexible learning experiences that are aligned with current developments and provide access to real job opportunities. Rakamin addresses these needs through practice-based learning, industry mentoring, and an efficient, affordable educational approach.

The degree of fit between the customer profile and the offered value demonstrates Rakamin's success in addressing customer problems (Problem–Solution Fit), achieving a positive market response (Product–Market Fit), and developing a sustainable, competitive business model that earns referrals from participants (Business Model Fit). Moreover, identifying value captured, missed value, and opportunities for new value creation provides a key foundation for enhancing Rakamin's long-term sustainability.

To enhance post-program outcomes, the institution should strengthen long-term career support by activating a more engaged alumni network and extending mentoring initiatives. Additionally, the partnership ecosystem should be expanded through strategic collaborations with industry partners, universities, and mid-sized digital agencies or brands. These partnerships will help ensure the curriculum remains relevant to current industry needs, enable participants to work on capstone projects that reflect real-world practices, and ultimately broaden their access to concrete job opportunities.

Future research could broaden the context by comparing multiple edutech startups that employ different value proposition approaches. Furthermore, a quantitative approach, such as customer surveys and the measurement of satisfaction, loyalty, and service innovation effectiveness, could provide stronger evidence of the fit between the customer profile and the value map.

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