STRATEGY OF INTERNATIONAL EXPANSION OF UKRAINIAN EDTECH COMPANY ON THE SOUTH-EAST ASIA MARKET: PRODUCT AND MARKETING ADAPTATION (LABA GROUP'S CASE)

by

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LIST OF ABBREVIATIONS

B2C - Business-to-Consumer

B2B - Business-to-Business

TA - Target Audience

LMS - Learning Management System

GTM strategy - Go-to-Market strategy

CPM - Cost per Mille

CAC - Customer Acquisition Cost

ROMI - Return on Marketing Investment

CJM - Customer Journey Map

ToV - Tone of Voice

LTV - Lifetime Value

TAM - Total Addressable Market

SAM - Serviceable Addressable Market

SOM - Serviceable Obtainable Market

SEA - South-East Asia

GDP - Gross Domestic Product

UVP - Unique Value Proposition

STP - Segmentation, Targeting, Positioning

USP - Unique Selling Proposition

FOMO - Fear of Missing Out

TOFU - Top of the Funnel

MOFU - Middle of the Funnel

BOFU - Bottom of the Funnel

MVP - Minimum Viable Product

SMM - Social Media Marketing

CPL - Cost per Lead

CRM - Customer Relationship Management

CR - Conversion Rate

COGS - Cost of Good Sold

KPI - Key Performance Indicator

CTR - Click-through-rate

NPS - Net Promoter Score

AI - Artificial Intelligence

OKR - Objectives and Key Results

NVP - Net Present Value

PV - Present Value

TTM - Time-to-Market

Introduction

The effective operational activity of a business directly depends on the ability to find growth points, where product diversification and market expansion are among the key strategic points. Expanding into a new market allows the company to scale a business model and successful management techniques, which not only increases the company's revenue, but also significantly boosts the company's market capitalization. However, the efficiency of expansion depends on the level of strategy adaptation: neglecting local economic and cultural aspects, as well as the lack of relevant content lead to the inefficient use of the marketing budget and high operational risks.

This work examines the practical aspect of international expansion of the Ukrainian EdTech company Laba Group on the market of Indonesia. The study focuses on adaptation of product features and marketing strategy to the needs of the local audience. The aim of the work is the development of the GTM strategy, which is based on the comprehensive analysis of two market entry models and allows the company to minimize risks and choose the most cost-effective way to establish a foothold in the South-East Asian market, specifically Indonesia.

Using the strategic management and financial analysis tools, the paper examines the business model as well as financial analysis is performed to analyse the economic efficiency of the model and the break-even point. Furthermore, the marketing funnel is adjusted to the characteristics of the Indonesian market in a way of incorporating WhatsApp BusinessAPI. The outcome of the work is a roadmap for the GTM strategy implementation, which outlines the sequence of the phases and the expected financial results, providing a foundation for managing the company's entry into a new market.

Chapter 1: Company, problem, and result overview

1.1 COMPANY OVERVIEW

Laba Group is an Ukraine-based EdTech company, founded in 2015, which specializes in educational courses in business, IT, and creative fields. There are over 700 employees and the company operates in Ukraine and internationally in Poland, Czech Republic, Hungary, Romania, Turkey, the US, the UK. Laba Group operates under several brands:

- Laba - a service of professional development
- Skvot - online school of popular culture
- robot_dreams - an educational platform for growth in IT
- Vocabulaba - an English language school for professionals
- elvtr - a platform for creative and corporate careers in the US and UK.

The company works mainly in the B2C (Business-to-Consumer) sector, so the key target audience of Laba Group are ambitious people, who are interested in upskilling and career development. As the company mainly focuses on business-education, main TAs (Target Audience) are middle and senior-level specialists, who want to deepen their existing knowledge or master new tools. On top of it, C-level managers and business owners are also included as an audience for some courses because they want to learn the business from the inside, scale it, or get the best practices from the lecturer and apply them in their companies. Dividing people in Ukraine and Europe by demographic characteristics, we can define the age range of 25-45 years, who are economically active and are ready to invest in their professional development. They usually have a higher education and understand the need for life-long improvements.

The other audience segment, which is also crucial to mention, are companies, who buy courses for their employees, in other words, the B2B (Business-to-Business) sector. The first possibility, which is available on the Ukrainian market is Laba for Teams, which is a practical microlearning tool for team development. The concept is based on one subscription for the whole team, where various employees can be assigned with different courses, and their progress will be tracked in the LMS (Learning Management System).

Some international markets, such as Laba Poland and Laba Czech Republic offer an opportunity of individual training, where all materials are developed based on the needs of the company.

1.2 PROBLEM OVERVIEW

The company is constantly developing, searching for growth points, for example, global expansion, implementation of AI (Artificial Intelligence), product diversification, testing marketing sources and advertising formats. The process of international expansion is driven by two key factors. Firstly, the global EdTech market shows relatively higher market saturation and competition in recent years. As a result of this, the CPM (Cost per Mille) increased by 20.1%, reaching $14.19 in 2025 (Mistakidis). For business, this change increases the CAC (Customer Acquisition Cost) and decreases the ROMI (Return on Marketing Investment). Secondly, the emerging economic potential of the Asian market and high level of digital transformation make the region promising to invest in various fields, including EdTech. As a result, the unfavourable market conditions in traditional European markets and the rapid digital development in Southeast Asia defines the company’s strategy for international expansion.

1.3 RESULT OVERVIEW

The result of this paper will be a GTM (Go-to-market) strategy, which consists of:

- a country, defined with a data-driven method
- business model: a description of operational processes and monetization mechanisms
- marketing strategy: a comprehensive analysis using the 4P model, CJM (Customer Journey Map), ToV (Tone of Voice)
- financial analysis: estimation of CAC and LTV (Lifetime value) values, a break-even analysis.

1.4 STRATEGIC ALIGNMENT WITH THE COMPANY’S GOALS

The international expansion of Laba Group to the market of South-East Asia is a part of a global strategy, which consists of three main vectors. Firstly, the company is actively working on attracting investments in geographical expansion and market share growth. The company's strategic goal is to diversify risks by entering new, emerging markets. Secondly, Laba Group is in the process of technological transformation in several areas, including marketing (automation of creative content generation), sales (integration of AI tool, which listens to calls, makes transcriptions, translates them and gives recommendations), and course production (analysis of market environment and generation of course topics). The last development area is increasing market share in existing markets by product diversification, expanding the course portfolio, working with brand management and brand loyalty, and organising offline events.

Chapter 2: Market analysis

2.1 MARKET VOLUME

The EdTech market in South-East Asia is reported to be USD 12.26 billion in 2025 and it is expected to reach USD 41.52 billion in 2034 (IMARC Group). An annual growth rate of 14.52% during 2026-2034 represents a high level of economic attractiveness of the region to investors, which is caused by the number of individuals who are economically active and have access to the Internet, accompanied by the governmental vector for digitalization, especially in Indonesia and Vietnam. An increasing tendency is expected in all educational segments, including "Others", which includes the market of corporate learning programs (see Figure 1).

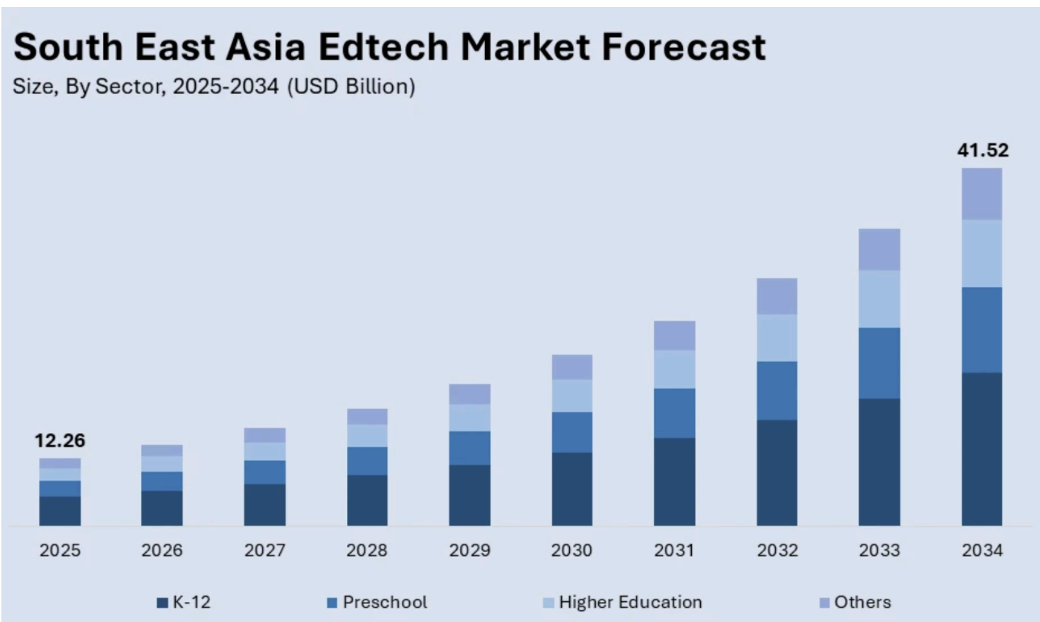

Figure 1. South East Asia Edtech Market Forecast (2025-2034), IMARC Group. "South East Asia Edtech Market Size, Share, Trends and Forecast by Sector, Type, Deployment Mode, End User, and Country, 2026-2034." IMARC Services, 2026, www.imarcgroup.com/south-east-asia-edtech-market#:~:text=The%20South%20East%20Asia%20edtech,14.52%25%20from%202026%2D2034.

The foundation for analysis of international expansion of Laba Group to the market of Indonesia is the analysis of core metrics. According to the report, Indonesia has a dominant position on the EdTech market of the region, covering 30%. The TAM (Total Addressable Market) is estimated to be approximately $3.67 billion. In this financial structure, Laba Group is mostly interested in the market of professional education and upskilling, which is estimated as 10% of the EdTech market in Indonesia (see Fig.1), which corresponds to SAM (Serviceable Addressable Market) of $367 million. Ultimately, the company is aimed to start the market entry with a phased strategy, which equals to the acquisition of 420-600 students during the first year of market entry. Taking this into account, SOM (Servissable Obtainable Market) is on the level of $336000-$480000 during the first year.

2.2 MACROECONOMIC REVIEW

The analysis of the macroeconomic environment was taken as the foundation for choosing the target market, as the economic stability and the purchasing power of the population in the countries are assessed (see Table 1).

Table 1. Macroeconomic indicators and growth forecasts for South East Asia

Country	GDP, current prices (PPP, billions of international dollars)	GDP per capita, current prices (PPP, billions of international dollars per capita)	Real GDP Growth (annual percent change)	Inflation rate, annual consumer prices (annual percent change)
Brunei Darussalam	45.28	97.45 thousand	2.4	0.6
Cambodia	159.96	9.13 thousand	4	1.8
Indonesia	5.36 thousand	18.66 thousand	4.9	2.9
Lao P.D.R	82.99	10.52 thousand	2.5	5.5
Malaysia	1.56 thousand	45.71 thousand	4	2.2
Myanmar	286.4	5.17 thousand	3	28

Philippines	1.59 thousand	13.76 thousand	5.7	2.6
Singapore	988.8	161.55 thousand	1.8	1.3
Thailand	1.92 thousand	27.25 thousand	1.6	0.7
Timor-Leste	7.3	5.11 thousand	3.3	1.8
Vietnam	1.94 thousand	18.87 thousand	5.6	3.2

Source: International Monetary Fund. "World Economic Outlook (April 2026)". IMF, 2026, www.imf.org/external/datamapper/datasets/WEO.

Key findings: the primary country which is taken into account further, is Indonesia. The economy of Indonesia is the biggest in the SEA (South-East Asia) region. Combination of a relatively high level of real GDP growth of 4.9% and 2.9% of inflation create a space for investments and future scalability. The financial, marketing, and the analysis of competitors in Indonesia will be performed further in the paper. The next market, which performs macroeconomic possibilities for the EdTech market is Vietnam. It has 5.6% of annual real GDP (Gross domestic product) growth, which is in balance with the moderate level of inflation - 3.2%.

2.3 AGE SEGMENTATION

The breakdown of the target audience by age group reflects the market's demographic potential and determines the direction of educational product development (see Table 2).

Table 2. Age division in Indonesia

Age group	Percentage of age group (%)
25-34	15.1
35-44	14.5
45-54	12.9

Source: Kemp, Simon. “Digital 2025: Indonesia”. DataReportal, 2025, datareportal.com/reports/digital-2025-indonesia?rq=indonesia.

In total, the percentage of people, who are in the 25-54 age range in Indonesia is 42.5%, which confirms the market’s significant potential and creates favorable conditions for project development.

2.4 INTERNET COVERAGE

The level of internet access is a critical factor for the launch and stable operational activity of an EdTech company in Indonesia. In October 2025, a percentage of people using the internet was stated to be 80.5%, along with 230 million of individuals using the internet in the country (Kemp). Due to geographical positioning, the high level of internet coverage is mostly compensated by the 4G/5G internet. For Laba Group, a mobile-first approach should be prioritized, where all landing pages and the learning platform should be optimized to work in situations of low or unstable data.

2.5 MARKET TRENDS

The analysis of core trends on the EdTech market is crucial for product and marketing adaptation and gives valuable insights about consumer behaviour. The most common driver is considered to be an AI integration in the learning process in the form of real-time assessment of the student’s performance, providing feedback and generating relevant content recommendations to expand the knowledge. The second trend on the South East Asia education market is the implementation of hybrid learning models. It assumes a transition between online education and physical engagement of students. This action aims to make the pedagogical process more efficient with maintaining interpersonal communication. Thirdly, a focus on workforce upskilling makes an influence on the market of corporate education. In particular, Indonesia requires approximately 9 million digital professionals by 2030 to match the country’s vector in digitalization and digital growth (IMARC Group). It assumes the expansion of the corporate training platforms and certification programs, which creates a growth potential in the EdTech sector beyond the traditional academic segments.

Chapter 3: Competitive environment

3.1 PESTEL ANALYSIS

The first step in developing an expansion strategy is a comprehensive analysis of the business environment using the PESTEL framework, which helps identify global factors that will directly impact the company's stability in the new market.

1. Political factor. In general, Indonesia demonstrates a high level of domestic political stability, which helps attract foreign investment. The Indonesian government has also launched the "Make Indonesia 4.0" program, aimed at transforming the country's manufacturing sector. By 2030, Indonesia plans to focus on increasing manufacturing productivity through technological and innovative advancements. This government initiative is creating significant demand in the EdTech market for upskilling and career development. Another crucial aspect is the complexity of a process of company registration in the full market entry model. In order to enable the issuance of certificates recognized by Indonesia, Laba Group must obtain a license from the Ministry of Education, which in turn requires an audit of educational materials and the qualifications of instructors.
2. Economic factor. One of the key macroeconomic trends in Indonesia is the rapid growth of the middle class. By 2030 the middle class in Indonesia will reach 135 million people (World Bank). This influences the perception of career as well as the consumer behaviour, as people move away from meeting only basic needs and shift toward career development and upskilling. For EdTech companies, especially Laba Group, this creates a solid base of "white-collar" workers, who perceive online courses as a possibility to enhance their skills in the corporate environment.
3. Social factor. In Indonesia, the percentage of people in the age group of 25-54 years is over 40%. Among them, there is a tendency of the culture of gaining certificates ("credentialism"). A

key thing that needs to be mentioned is a language barrier. Top managers usually speak English, but there is a strong need for content localization for middle managers.

4. Technological factor. Indonesia is one of the most mobile-oriented countries in the world, so the educational content and website of Laba Group need to be optimised for mobile devices. In addition to this, the level of Internet coverage is higher than 80% in the country, but the connection can be unstable for online webinars. Laba Group should take actions and make recordings of meetings, so students are able to access them anytime. The high level of implementation of digital payment systems requires integration with the local payment gateways.
5. Environmental factor. The country is divided geographically into approximately 17 thousand islands, so the online, live model of Laba Group is a perfect fit on the market of professional education. Moreover, Indonesia has an increasing tendency of interest in ESG topics, so Laba Group can also add this topic to their portfolio in the region. The financial regulator OJK (Otoritas Jasa Keuangan) in Indonesia published a Regulation No. 51/POJK.03/2017, which required public companies to prepare sustainability reports.
6. Legal factor. In Indonesia, the Law No. 27 of 2022 regarding Personal Data Protection (UU PDP) is a key regulator in terms of data privacy, and articles 46-48 regulate the cross-border data transfers. If Laba Group saves the information on servers in Ukraine or the EU, the management of the company needs to prove that the level of data security corresponds to the level required by the local law. Another key challenge is the high level of digital piracy, which is approved by the fact of including Indonesia to the “Priority Watch List”, according to the Special 301 Report (USTR, 2024). The core legal foundation for copyright protection is Indonesia's Copyright Law No. 28 of 2014 (UU Hak Cipta), which is the source of legal mechanisms to address the questions of illegal content distribution. At the same time, Laba Group needs to pay attention to the Government Regulation No. 71 of 2019 (PP 71/2019),

which regulates the reliability of electronic devices. As a result, the company has to invest in multi-level platform protection to preserve the content from being copied.

3.2 ANALYSIS OF COMPETITIVE ENVIRONMENT

Understanding the overall EdTech context in Indonesia provides a foundation for further competitor analysis, which will be used for further definition of market gap and development of a UVP (Unique Value Proposition). Despite the high number of competitors in Indonesia's EdTech market, all companies in the professional education sector can be divided into three main categories: global education platforms (Coursera, Udemy, LinkedIn Learning), local business schools (Prasetiya Mulya (EL), Binus Business School), local EdTech companies (Kuncie (by Telkomsel)), and career accelerators (RevoU, Binar Academy).

Table 3. Table of Competitors in Indonesia's EdTech Market (comparison with Laba Group)

Criteria	Global education platforms	Local business schools	Local EdTech companies	Career accelerators	Laba Group
Target audience	College students, beginners, professionals of all levels.	Company managers, business owners	Beginners and middle-managers	Junior and middle specialists, career switchers	Middle and senior specialists
Core Motivation	Gaining basic knowledge, formal certification	Gaining of academic diploma (Master's degree, MBA)	Quickly acquire practical skills at a low cost	A complete career transition into the IT field from beginning with a job placement guarantee	Career development, gaining ready-to-use management tools from industry experts
Learning format	Online, asynchronous format (recorded lessons)	Hybrid format формат (live event + recorded videos) or offline	Mobile-first application, recorded videos and online, live сесії	Intensive live bootcamps (3-6 months)	Onlive, live lessons + homeworks

		long-team programs (1-2 years)			
Positioning та USP	High level of accessibility to a variety of course topics	Academic education (diploma)	Guidance of local business experts	Focus on employment after the course	Focus on practical application of the educational material; learning under guidance of top-industry specialists
Price segment	Low ($10-$30, depends on the topic). Also can work with a subscription model	High ($1500-$5000, depends on a program)	Low-Medium ($10-$900, depends on the format: only recording, advanced groups with homeworks)	High ($900-$1600)	Medium-High ($400-$1200)
Specialisation level	General (courses are offered from junior to c-levels)	Expert/ Leader (top-managers)	General	Technical preparation, entry level	Professional, functional expertise and leadership
Key vectors	Wide range of topics: soft skills, IT, marketing, management	Strategic management and leadership, strategic marketing, governance	Management, leadership, soft skills	Digital Marketing, Data Analytics, Product Management	Management, Finance, IT, Marketing, Brand management, HR
Key benefit	Companies have an international trust on the EdTech market; wide range of course topics; courses are easy to assess	High content quality	High level of content localization, focus on lecturer's experience	Help with employment (some products offer a coaching meeting about career prospects)	Combination of high level of application(homeworks with feedbacks, case studies) with content local relevance and engagement of

					top-specialists
Key drawback	Lack of feedback, low completion rate, lack of local context	Outdated approach(focus on theoretical aspects), long-term study	Educational content may be lower quality (because of the focus on recognition of lecturers)	Narrow range of topics: focus on digital professions and IT	New brand on the EdTech market lacks in brand loyalty, recognition and trust

Source: created by the author.

The comparison reveals the fact that despite the relatively high number of players on the market of corporate education in Indonesia, Laba Group still has a competitive advantage in content relevancy to the market needs, engagement of the top-industry professionals in the learning process, and focus on the practical usage of knowledge by solving case studies and homeworks with further lecturer's detailed feedback. In contrast, establishing a new brand on the educational market requires time and effort in brand management and trust building, which should be done by adaptation of ToV and marketing materials to the needs and communication style of the region. To transform the current market advantage into an actionable plan, a SWOT analysis was done. The instrument identified how the internal company's resources can be used for creating a strong educational brand on the market, as well as what potential difficulties may occur during the implementation process.

3.3 SWOT ANALYSIS

The expansion experience of the Laba Group in European markets signs the high level of adaptability of the company's business model. However, the South-East Asian market, especially Indonesia, is characterized by a fundamentally different regulatory and cultural environment. In order to transform the existing operational experience of the company into a competitive advantage on the Edtech market in a new country, it is essential to systemize the strengths and weaknesses of Laba Group in terms of opportunities and threats on the market.

Strengths:

- An educational methodology that can be scaled: a company already has an experience of entering EU, UK, the US markets, which helps minimize risks in content creation for the SEA market.
- Organizational model: a headquarter in Kyiv, Ukraine takes the strategic, technical, and marketing functions, which allows to keep the high level of operational efficiency with low local costs at the beginning (especially in the phased entry model).
- Diversified brand portfolio: Laba Group consists of three different brands (Laba for business-related topics, Skvot for creative industries, and robot_dreams for IT sphere), which creates a possibility to cover topics with the highest demand in Indonesia).
- In-depth localization of content: unlike the competitors, which translate the educational materials, Laba Group creates unique courses in Bahasa Indonesia. This approach ensures the training materials are highly relevant to local business and cultural context.
- Engagement of local experts: the company structures the educational materials with the top-leaders in industries, which provides "social proof" and fosters a high level of trust among students.
- Professional expertise in online format: the focus on live, online webinars and feedback from the lecturers create a competitive advantage over the global market players (Coursera, Udemy).

Weaknesses:

- Lack of brand recognition: as a new market player on the Indonesian market, Laba Group has to invest resources into trust building and brand management, which can negatively affect the CAC in early stages.
- A cultural gap in teaching and communication styles: Indonesian culture has a high level of power distance, so people may perceive the traditional “peer-to-peer” teaching style and communication as too informal or even unprofessional, which, in turn, negatively affects the brand trust. Preparation of a detailed ToV to address the Indonesian clients is needed.

- The level of resource-intensity of content development: every course in the portfolio of Laba Group is a unique product, not a translated version of the course on a different market, which a process of development of one educational course a time and resource-consuming process, as it requires the work of market analysts, producers, instructional designers, designers, and the lecturer.

Opportunities:

- The Governmental support of digitalization: in “Make Indonesia 4.0”, the strategic focus of the government is on increasing the effectiveness of the labour force by providing high-quality vocational education in industrial and IT sectors.
- Growth of the middle-class segment: the forecasted growth of middle class and white-collar workers 135 million people by 2030 provides a stable base of clients for Laba Group.
- The culture of “credentialism”: the traditional importance of certifications for career advancement in Indonesia makes Laba’s internationally recognized certifications (HRCI, PMI) a crucial reason to purchase the courses.
- Mismatch between academic training and labor market demands: the systemic skills gap between theoretical university curricula and the actual requirements of the business world creates a high demand for applied education. Laba Group’s focus on practical tools and case studies allows professionals to quickly integrate the learnt skills into their work processes.

Threats:

- High levels of digital piracy: the risk of unauthorized distribution of unique local content, which could devalue the company’s intellectual property.
- Infrastructure limitations: The unreliable internet connection across the archipelago creates technical barriers to live streaming in high quality, necessitating the implementation of adaptive technologies.

- Regulatory barriers and protectionism: complex licensing procedures and restrictions on foreign ownership in the education sector could slow expansion under the full entry model.
- Currency risks: volatility in the Indonesian rupiah could negatively impact business margins when converting profits into hard currency.

To sum up, Laba Group already possesses a high level of expertise in educational content as well as in international expansion are definitely one of the competitive advantages of the company, accompanied by the practicality and relevance of the material.

Chapter 4: Marketing strategy

The goal of developing a marketing strategy is to build loyalty among a target audience with purchasing power, as well as to establish a brand that is associated with the practical value of the materials and the high level of expertise of the lecturers.

4.1 STP FRAMEWORK

The first step of a formation of marketing strategy for Laba Group for international expansion on the market of Indonesia, is defining the STP (Segmentation, Targeting, Positioning) framework. This model makes it possible to identify key consumer groups and develop a USP (Unique Selling Proposition) that will set Laba Group apart from local and global educational companies.

Segmentation. The priority geographic region consists of "Tier 1" cities (Jakarta, Surabaya, Bandung). Based on income level and consumer behavior, the high-value users segment has been identified, which generates a significant part of transactions in the online services sector.

Targeting. The target audience consists of mid-level and senior professionals who need to update their skills (upskilling) in order to remain competitive in the context of the economy's digital transformation. To make targeting more accurate, the Customer Persona was created.

Name: Mulyadi

Age: 33

Location: Jakarta

Occupation: Senior Product Manager

Education: Universitas Indonesia (Bachelor's Degree). He also possesses certificates from Google and Hubspot, but he lacks the certificate which would have a strong recognition.

Income level: Middle-Up segment (IDR 30M a month)

Family status: Married, 1 child

Values: stability, growth, professional development

Pain points: Mulyadi is in the “middle management trap”, where he feels stuck in his professional growth; he lacks strategic thinking for the C-level position. The key psychological trigger is FOMO (Fear of Missing Out), a cognitive bias stemming from the fear of losing a competitive advantage in a rapidly changing market. For the target audience of Laba Group in Indonesia the trigger occurs in the fear of falling behind technologically (in AI implementation), strategically, and also in a form of fear of career stagnation, especially after comparison with professional success of colleagues on social media platforms, for example, Facebook or LinkedIn.

Positioning. Laba Group’s positioning is built around the concept of “Global knowledge with local expertise.” The company delivers premium-quality educational materials that are tailored to local needs with the help of Indonesian professionals (lecturers).

The USP of Laba Group on the market of Indonesia lies in providing practical knowledge in key business segments (management, marketing, finance, HR) with a combination of international business standards and local expertise. The differentiation among competitors is based on educational content and methodologies, which are adapted to the business environment of the South-East Asia region and Indonesia specifically. Homeworks and lecturer’s feedback give an opportunity to gain tools, which can be immediately implemented in the operational activity of local and international companies.

4.2 4P MARKETING MIX

Laba Group’s target segments and positioning are clearly defined, so these strategic guidelines will be used in the development of the 4P marketing mix (Product, Price, Place, Promotion).

Product. Educational materials developed in collaboration with local experts. Format: live, online courses with the focus on feedback and networking. After completing the course, a student will receive a certificate. Certificates in Human Resources or Project Management often obtain an international certification (HRCI or PMI respectively).

Price. The price is higher, compared with other competitors on the market ("skimming pricing") due to the premium positioning of the product and the company on the market. The company offers installment payments, as well as some seasonal discounts, vouchers, bundles.

Place. Laba Group obtains its own LMS system with the personal account of the student, homeworks, feedback, and recordings. The platform is improved to follow the "mobile-first" trend on the market of Indonesia.

Promotion. The company primarily uses these channels of advertising: Meta, Google, Gmail, WhatsApp, and LinkedIn. Transformation of the customer behaviour in Indonesia states a shift from traditional communication tools. The "Leading in the Age of Messaging" report reveals that traditional channels, such as email and SMS demonstrate a low level of effectiveness (5% and 3% respectively) due to high market saturation and lack of interactivity (Boston Consulting Group). Instead, Laba Group should prioritise Rich Messaging, especially WhatsApp Business API, which is perceived as a most relevant method of communication by Indonesia users with the effectiveness of 80%. This decision is caused by the possibility of implementation of AI solutions, embedded commerce tools, making this channel the primary interface for building long-term customer relationships. Traditional sources of lead generation as social media channels with 18% of effectiveness, together with 13% of effectiveness of business-owned platforms.

4.3 SALES FUNNEL

4P analysis gives a clear understanding of what we offer to the market, but the question of how all of these elements will work together remains open. To investigate this question, prepare a sales funnel is prepared:

1. TOFU (Top of the Funnel): the goal of the business on this stage is to generate leads. People see the advertising on Meta, Google, or LinkedIn, click on it, and on the landing page they fill in the registration form, providing their name, surname, email, and a telephone number.

2. MOFU (Middle of the Funnel): the sales manager makes a telephone call or sends a WhatsApp message to a person, analyzing the position of the person, how relevant the course is for them, as well as making a clear analysis of "pain points" or motivations to buy. After the communication, a lead receives a letter with some crucial information about the course.
3. Nurturing Stage. This part of the funnel exists, when a lead makes a decision about the course. Sales and marketing teams also analyse the lead's answers on a previous stage, while trying to show advertising materials or send letters, which would correspond to the pains of a client. On this stage the main goal is to make a person really engaged in the educational material and show that the content is absolutely relevant for them.
4. BOFU (Bottom of the Funnel): a lead makes a final decision to buy a course, a sales manager provides them with payment methods, and a lead becomes a student of the course by Laba Group.

A presented sales funnel is based on the multichannel interaction between a business and a person. The core principle is a fast reaction on the registration and a deep nurturing through a combination of the email-marketing and paid traffic.

4.4 CUSTOMER JOURNEY MAP

To make a deep understanding of the decision making process of a person, the CJP was created. The instrument gives a clear understanding of the emotional stages and barriers of a lead on different stages.

Customer Journey Map:

Stage	Touchpoints	Client's actions	Psychological behaviour	Marketing Strategy and KPI
Awareness	Social media channels: Facebook, Instagram, LinkedIn	Sees an advertising of a course	High level of FOMO: "The market is changing, but my skills are on the	KPI: CTR, CPM. Impressions using pain points of the TA.

			same level”	
Consideration	Business-owned platforms: website	A client checks the webpage of the course, studies the course program and lecturer’s experience. Compares a Laba product with other courses on the market.	A person may feel skeptical about the level of a lecturer's proficiency, platform’s credibility.	KPI: average time spent of a webpage Trust building by demonstration of a successful project of a lecturer, their work experience.
Purchase	Rich messaging (WhatsApp Business API)	A lead receives a call from a salesperson, clarifies course structure and payment details. After a conversation, a lead receives a message with all other course details.	A lead makes a decision, has a fear of missing the opportunity.	KPI: Conversion Rate, CAC. Finalizing a purchase decision through interactive marketing tools.
Retention	LMS, Rich messaging	A student attends lessons, receives feedback from a lecturer, and gets notifications on WhatsApp.	A student feels engaged: “The instruments I learnt today can be applied at work tomorrow”.	KPI: Course completion rate. High level of engagement because of the live format of courses.
Loyalty	Network, rich messaging	A student shares information about Laba on social media profiles, and recommends the course to colleagues. Also a person regularly receives messages about new relevant courses.	A student receives a professional recognition of knowledge and skills; feels confident in taking a step forward in career.	KPI: NPS, LTV. The company focuses on creating high-quality social proof.

Source: created by the author

4.5 COMMUNICATION STRATEGY AND TONE OF VOICE

The Laba brand voice in Indonesia is based on the concept of deep local expertise. Since the company is entering the market as a foreign expert, the ToV must simultaneously show international prestige and a deep connection to the local context. As it was mentioned before, the communication style on European markets is “peer-to-peer”, but due to cultural differences in the Asian market (in my case Indonesia), the communication is based on authority. The company keeps the distance, which highlights the high value and quality of educational courses.

Implementation of the strategy across communication channels:

- In marketing materials the company uses a direct positioning strategy focused on the client’s ambitions. An example of a communication headline: “Master the international taxation process under guidance of a top executive from a world-class company”. It is also important to mention that Laba Group’s communication strategy does not promise any career prospects or salary increases. Otherwise, they make a clear focus on practical application of knowledge and skills, which help students to receive career benefits.
- Sales communication remains professional. In messaging apps, in particular WhatsApp, the brand’s direct style adapts to local business etiquette. A confident delivery of information is combined with mandatory forms of politeness (Bapak/Ibu), allowing the brand to appear culturally relevant.
- The content is expert-focused and consists exclusively of the everyday language of practitioners, combined with highly specialized business jargon that is understandable only to industry experts. This approach fosters a sense of professional community around Laba, where practical experience is valued over general theoretical knowledge.

Chapter 5. Business model and market entry models

5.1 BUSINESS MODEL

1. Value proposition.

Laba Group offers the concept “Global relevance with local expertise”, which helps the company stand out from other global and local competitors. Unlike asynchronous courses (Coursera, Udemy, LinkedIn), Laba provides live webinars and practical tasks with instant feedback from the lecturer, which increases the course completion rate. The educational content is created from scratch in Bahasa Indonesia with the input from top managers at leading local companies. The course itself includes the theoretical parts of webinars with explanations of concepts, methodologies, and the real-world case studies, where students are able to apply the knowledge. On top of this, the homework is added to each lesson of the course, after completing which the student receives accurate feedback from the lecturer. Coursework is an essential part of an educational process for Laba Group, so students finalize their knowledge and receive a certificate at the end of the course (if they gain a necessary amount of points). Laba Group’s courses give an opportunity to earn globally recognized certifications (such as PMI-accredited certifications for project management or HRCI-accredited certifications for HR), which aligns with the local trend toward “credentialism”.

2. Target market.

The company focuses on high-income segments in Tier 1 cities (Jakarta, Surabaya, Bandung). Laba Group's operations in Indonesia focus on two strategic areas, enabling the company to serve both individual consumers and the corporate sector.

The B2C sector consists of ambitious mid-level and senior professionals aged 25 to 54. The primary focus is on the "white-collar" segment, who are stuck in the "middle management trap" and aspire to advance to C-level positions. The key psychological trigger for this audience is FOMO in the context of the rapid digital transformation of Indonesia’s economy.

The B2B sector includes local Indonesian companies and international corporations facing a skills gap within their teams. The main product for this sector is Laba for Teams, a subscription-based microlearning platform that enables businesses to quickly upskill employees without disrupting production processes. The solution is designed to improve staff operational efficiency in the context of the government's "Make Indonesia 4.0" program.

3. Revenue streams.

The revenue model is based on premium positioning and flexible pricing. The company uses direct course sales. Primary revenue is generated from one-time payments for intensive programs. A skimming pricing strategy is used, with prices ranging from $400 to $1200 (average course price is $800). Moreover, the company generates revenue through a B2B subscription model, which involves regular payments from corporate clients for providing their teams with access to the LMS educational platform. In addition, the profit-maximization strategy is based on selling bundles and encouraging repeat purchases (upselling), which helps increase LTV by offering advanced training levels. High conversion rates are achieved through the integration of local financial tools, including installment plans and PayLater services, such as "Kredivo" and "Akulaku".

4. Key activities & resources.

The business model operates effectively with a hybrid model with a strategic core in Kyiv and local operational network in Jakarta.

The company's key strategic activities are:

- Production of educational courses, which involves the creation of unique training programs developed by native speakers and tailored to the specifics of the local market.
- Implementation of a Performance Marketing strategy, which involves centralized lead generation through Meta, Google and LinkedIn platforms by the team in Ukraine.
- Implementation of a conversational sales model, where active sales are conducted via the WhatsApp Business API, which is the key communication channel in Indonesia.

To achieve these goals, the company uses the following key resources:

- The LMS platform serves as the primary technological foundation for organizing the learning process and collecting analytics. Although direct instruction and live sessions take place via Zoom conferences, the LMS system provides a full cycle of student support: it stores lecture recordings for later re-viewing and keeps presentations and additional course materials. Moreover, the platform's interface enables students to submit assignments and receive detailed feedback from instructors, which is critical to ensuring the quality of education.
- An established base of practicing lecturers includes a network of leading thought leaders and experts from the Indonesian business community, who are engaged in teaching and mentoring.
- Methodological frameworks and a corporate brand book serve as an internal quality standard combines with the cultural norms of the Asian region to ensure a high level of customer loyalty and retention.

5.2 MARKET ENTRY MODELS

Model 1. Phased entry model

This model involves launching the Laba as a MVP (Minimum Viable Project), where the main focus is on validating educational courses and testing communication channels. The majority of management functions are concentrated in the main office in Kyiv, which helps mitigate the risks associated with hiring expensive local management during the market testing phase.

Organizational structure:

1. Strategic Management Structure (Back-office in Ukraine)

- COO (Chief Operating Officer): Serves as the project's chief coordinator. Since the model does not include a Country Manager position, the COO directly oversees operational metrics. Their responsibilities include:
    - Strategic planning and budget control (P&L).

    - Synchronizing the work of the Ukrainian marketing department and the Indonesian sales office.
    - Approving the product grid and monitoring training quality standards.
- Marketing Department: A centralized team in Ukraine. Responsible for:
    - Data-driven lead generation through Meta Ads and LinkedIn channels.
    - Analysis of CAC and optimization of advertising budgets.
    - Adaptation of visual creatives to the cultural context of the SEA region.

2. Local Operations Unit (Front-office in Indonesia)

- Course Producer: Local team responsible for the product.
    - Adapting Laba's international methodologies to the specifics of the Indonesian business environment.
    - Ensuring communication with instructors and the localization of training materials.
- Sales Team Lead (Senior Sales Manager): On-site operations manager.
    - Conducting daily monitoring of sales managers' work on WhatsApp.
    - Responsible for meeting sales targets and ensuring communication quality (scripts, response speed).
    - Acts as a "bridge" for transmitting operational reports to Ukraine.
- Sales Managers (2 people): Line specialists, native speakers.
    - They focus on personalized sales within the conversational commerce model.
    - They provide consultations and close deals directly in messaging apps.

Model 2. Full-scale entry

Strategy of full-scale market entry is targeted at deep localization of business processes and establishing presence on the EdTech market of Indonesia. In contrast to model 1, the core idea of this structure lies in decentralized management and the establishment of a local office in Jakarta.

1. Local Management (Jakarta, Indonesia)

- Country Manager: Strategic management, division P&L, brand representation, and GR (interaction with government agencies).
- HR & Admin: Staff recruitment, legal support, and office operations.

2. Marketing and PR Department (Hybrid Model)

In the Full-Scale model, marketing operates on the principle of cross-functional collaboration between offices:

- Centralized Team (Ukraine): Performance Marketing & Media Buying: Setting up and optimizing advertising campaigns.
- Designers: Creation of all visual identity, advertising creatives, and interfaces. This ensures the consistency of the Laba brand across all markets.
- Local Team (Indonesia):
    - Indonesian Copywriters: Responsible for adapting and creating text content (Bahasa) that takes into account the cultural nuances, slang, and business etiquette of the region.
    - SMM (Social Media Marketing) & Community Manager: Managing communication on local social media and developing the alumni community.

3. Sales Department

- Head of Sales: Head of the sales department, reporting directly to the Country Manager.
- Sales Team Leads: Managing teams of sales managers.
- Sales Managers: Frontline staff for processing leads on WhatsApp.

After analysing the two possible models of market entry, it is crucial to mention that the choice between the two models depends on the priority of tasks at different stages of the project lifecycle. The phased entry model serves as the optimal tool for the initial export of educational services from Ukraine, as it minimizes investment risks through remote management under the supervision of the COO and the use of the headquarters' proven marketing algorithms. At the same time, the Full-scale entry model, which is based on the principles of hybrid marketing and local autonomy, is a necessary step for Laba's market penetration in Indonesia.

Chapter 6. Financial analysis

The financial model is based on a comparative analysis of two scenarios: full-scale (a large-scale launch with a local office) and phased entry model (a remote launch with a minimal team).

Key inputs:

- Course price: an average order value of $800 per course.
- Marketing Metrics: The CPL (Cost per Lead) is set at $12.6 with the level of CPM of $3.15, and the CAC is $252.
- Operational activity: the Full Scale model predicts for 120 streams per year (10 per month), while the phased entry model targets 48 streams (4 per month) with, on average, 35 students per stream.
- CR (Conversion rate): 5%
- Repurchase rate: 5%.
- Lecturer fee: $1500 per stream.
- Salaries: Country manager - $3500, Senior Producer - $1800, Producer - $900, Sales Team Lead - $1500, Sales Manager - $900, Copywriter - $700, Content Proofreader - $1000, HR specialist - $1000, Senior Legal Specialist - $1200, Instructional Designer - $900, Senior Accountant - $900.
- Office rent: $2500 per month.
- Transaction fee: 3% of the payment sum.
- Services:
  - WhatsApp API - $250 per month. The cost is calculated based on the rates for the market of Indonesia, presented by Meta. The cost system is active from April 1, 2026. The sum includes direct payment for marketing messages (at a rate of 586.33 IDR per

message) and a subscription fee to an official Business Solutions Provider (BSP), an integration with a CRM (Customer Relationship Management) system.

- ○ HubSpot - $540 per month. The cost is calculated with 6 seats for the sales team with a price of $90 per month for 1 seat.

It is important to mention that when calculating the payroll fund for the Indonesian subsidiary, a social security contribution rate of 10.24% of the nominal salary was applied. This figure corresponds to the aggregate rate of mandatory contributions to the social insurance system (BPJS), which includes contributions for health care (Kesehatan), pension coverage, accident insurance, and funded pension funds, in accordance with current Indonesian legislation as of 2026.

Marketing budget per month is estimated to be $29400 ($88200 is the marketing budget to engage 700 leads per, but the marketing campaign lasts 3 months, so we divide the budget into 3). CAC is calculated by dividing CPL by the CR. In Laba's case, CAC would be $252.

To perform a calculation of LTV, the COGS (Cost of Good Sold) need to be calculated. With the average course price of $800, the average transaction fee would be $24. The lecturer fee is fixed, so this part depends on the number of students. With an average number of 35 students per stream, the lecturer fee per student is $42.86. Based on this information, we can perform a calculation of Contribution margin, which expresses the portion of revenue that remains available to the company after covering all direct costs associated with providing educational services. In the case of Laba Group, CM is $733. To calculate LTV, the retention rate needs to be taken into account. Ultimately, LTV is CM multiplied by a retention rate, and it equals to $770.

The final step in unit economics analysis is to compare a customer's LTV with the CAC. In the case of Laba Group, the ratio on the level of 3.06 indicates that every dollar invested in marketing and sales in the Indonesian market generates more than $3 in marginal profit for the company in the long term.

The next part of financial analysis is the estimation of break-even points. This metric indicates the minimum volume of educational services sold at which the company's total revenue fully covers its expenses and its profit is zero. The marginal profit method was used for the calculation. Project costs are divided into two categories: fixed costs and contribution margin. For the full-scale expansion model, fixed costs are estimated as $21539, including $17749 for salaries and insurance, $2500 for office rent, and $1290 for services. For the phased entry model, $4600 are estimates for salaries and $250 for services. As mentioned before, CM is estimated to be $733.

The break-even point in the number of students is calculated as a division of the fixed costs by the contribution margin. In the Laba Group's case, the project reaches full operational self-sufficiency when it enrolls 29 students per month for the full-scale model and 6 students per month for the phased entry one. As an average group size is estimated to be 35 students, the project breaks even before the first group is enrolled, which indicates that every student, starting from the 30-th generates net marginal profit, which can be used for marketing campaigns or to reinvest in the business.

The next part of the financial analysis of the project is sunk costs. Since no external consulting was engaged to prepare this GTM plan, the company's internal resources were used and the sunk costs include the capitalized labor costs of a current employee at the Laba Group Kyiv headquarter. Specifically, this includes the cost of an in-house marketer's working hours spent on initial data collection, competitor analysis, and the adaptation of training programs, which can be approximated as $1500. Moreover, historical costs associated with developing the LMS platform in Ukraine, which will be used as a ready-made technological foundation, is estimated as $12,000. Total Sunk costs are $13500.

Ultimately, the NVP is assessed, using the phased market entry model, which transitions to a full scale model. The model is based on an approach, where the first year accounts for the 3-month marketing cycle for each course, which minimizes the risks of inefficient budget utilization. Key parameters of the model:

- Initial investments: $13979. This amount covers the spendings during the first 3 months of the content preparation stage.
- Average check amount: $800.
- Contribution margin: $481.
- Discount rate: 13%.

The discount rate for the international expansion project has been set at 13%. This rate was calculated using the cumulative method. The holding company's weighted average cost of capital (WACC), which reflects the alternative return on the company's internal projects, is 9%. Additionally, a country risk premium for the Indonesian market of 4% has been used. This premium takes into account cross-border operational risks and the potential volatility in the local currency (IDR).

During the first year of market presence, 3 months will be dedicated to the preparation of content, so there will be only 3 full marketing campaigns (1 marketing campaign lasts 3 months). The second year is estimated as a full market entry with 10 marketing campaigns happening simultaneously. On top of that, new team members will be hired, as well as the company's spendings for services will increase.

The table of cash flows is present below:

Year	Number of students	Cash Flow
1	420	$160084
2	1400	$414936
3	2000	$703536

Calculation of PV:

Year	Present Value

1	$141667.25
2	$324955.75
3	$487584.72

Total PV is $954207.72. Consequently, the NPV is $940228.72. The metric confirms the high financial efficiency and investment appeal of Laba Group's expansion project into the Indonesian market. A key advantage of the financial model developed is its phased model approach. Despite a significant increase in fixed operating costs in the second year due to hiring a full-time local staff and expanding the software infrastructure, scaling the product portfolio to 10 courses fully mitigates these costs.

To sum up, the financial analysis of international expansion of Laba Group allows to make a comprehensive conclusion regarding the project's high investment appeal and operational stability. In particular, a ratio of LTV to CAC of 3.06 indicates a high return on marketing investment. Particular attention is dedicated to results of the break even analysis, which demonstrates a significant difference depending on the market entry model. The phased entry model assumes a limited number of workers, no office rent, and using the capabilities of the global team (not including spending on WhatsApp Business API), so the break even point is reached with acquisition of 6 students. Low level of break even point allows Laba Group to minimize financial and operational risks during the market probation period in Indonesia. In contrast, the full scale market entry model assumes a relatively higher number of workers, an office rent, a bigger number of services, which requires acquisition of 29 students to cover the operational expenses, which is still lower than the average group number. Consequently, the results of calculations support the idea of a phased entry model for Laba Group's international expansion in Indonesia, which ensures maximum level of financial security and control in the process.

The positive NPV ($940228 > 0) indicates that the project not only fully recovers the initial investment and all future personnel and marketing costs, but also generates additional value for shareholders.

Chapter 7. Product strategy and adaptation

7.1 IMPLEMENTATION BARRIERS

Expansion on the South-East Asian market is accompanied by the combination of the specific factors, among which the highest position is taken by the complexity of the regulatory systems, cultural difference (comparing with the European markets, where Laba Group is highly active), and need of the business to adjust to the markets with the high currency volatility.

1. Institutional and regulatory barriers. This barrier is the most critical on the stage of market entry, as mistakes in registration or legal structure can lead to negative consequences for Laba Group. An example of regulatory barriers is the “Negative Investment List”, which was created in Indonesia. The list limits the share of foreign ownership in several sectors. These limitations create a situation where Laba Group faces the need of obtaining licences for providing e-learning services. This issue can be solved by using Singapore as a financial and legal hub, as the country has already reached the agreement of avoiding double taxation with most of the SEA countries, which creates a possibility for Laba Group to provide educational services as a foreign counter party.
2. Cultural-linguistic barrier. The key issue is not in the language itself, but in the cultural code of the region and the perception of authority and knowledge. In Asia, especially in Indonesia, there is a really high level of power distance. Students usually perceive a professor as a master of an recognised opinion leader. The “peer-to-peer” style which is used by the Laba Group on the present markets, can be interpreted as not professional enough. In addition to this, due to local surveys, the level of proficiency in English is classified as “Low” or “Moderate”. The usage of the English language will automatically make the marketing funnel more narrow, mostly covering the top-management level, as well as avoidance of the middle-level managers. To

work with this barrier, Laba Group needs to show a high level of content localisation, which provides a social proof to the natives.

3. Technological barrier. In EdTech business user experience is absolutely dependent on the quality of the video during the online lessons. As it was stated before, the internet coverage in the region is more than 80%, but Indonesia is an archipelago, where the infrastructure of the Internet is spread unevenly among the territory. High level of latency and low bandwidth mean that high-quality (4K) video just does not load, which, in turn, can lead to the customer frustration and increase in the churn rate. In this case the best solution would be the adaptive bitrate streaming technology, which automatically changes the video quality depending on the level of internet connection.

7.2 PRODUCT PORTFOLIO

As the governmental program “Making Indonesia 4.0” is aimed at modernizing the economy, Laba Group should focus on the following topics to minimize the risks during the product launch:

- AI integration and automation. This segment can include several courses: “AI for business”, “Automatization of business processes with AI”, “AI for Marketing”.
- Data-driven management and data analysis. “Data Analytics for Managers”, “Financial Modelling” are examples of courses.
- Project Management. “Project Management in Industry 4.0” is an example for course development.
- People Management and strategy. “Strategic management”, “How to build effective teams?”, “HR-analytics and OKR” can become tools for people, who are looking for an upskilling program.

On top of that, not only a product portfolio requires changes, but also a platform, where all courses are held.

7.3 AI INTEGRATION

AI has already become an essential part of an educational process. Moreover, on the market of the South-East Asia, AI integration is one of the key market trends, so the LMS of Laba Group should be modernised, taking into account the following points:

- AI-tutor. A separate chat should be integrated into the LMS, which will be able to answer the students' questions about the course topic, provide relevant topics or frameworks. It is crucial to limit the information that can be provided in the chat, and additional materials should be previously prepared and revised by a lecturer and an instructional designer.
- Predictive completion analytics. The system tracks students' progress on their homework and alerts instructors if a student loses focus, helping to maintain a high completion rate.

7.4 IMPLEMENTATION PLAN

The implementation plan of the project is structured into 4 core parts with a gradual transition from infrastructure preparation to project scaling.

Phase 1: Preparation (Month 1-3)

Objective: to establish the operational, legal, and technical basis to ensure the launch of the marketing campaign and the processing of local payments.

Project workstreams:

1. Technical integration.

- Integration of the WhatsApp Business API with the company's analytics and CRM system to optimize sales conversion.
- Integration of Indonesian payment gateways (Xendit/Midtrans) to support payment methods and local e-wallets.

2. Content development.

- Engaging a local producer to start the product development process, negotiating with, and signing contracts with local experts.

- Collaborative course design and methodological adaptation of content to meet the requirements of the Indonesian EdTech market.
- Transfer of text and visual materials for the copywriting and design teams.

3. Marketing and Sales.

- Development of scripts for the sales department, with in-depth analysis of local pain points, specific motivations, and objection handling for Indonesian customers.
- Finalizing marketing creatives and setting up advertising accounts to launch lead generation.

Key risks:

Table 4. Key risks during the preparation phase

Risk	Influence	Mitigation strategy
Delay in WhatsApp Business API verification on Meta	High	Simultaneous launch of the verification process starting in the first week of the project through official providers; use of backup business accounts.
Missed content development deadlines by the local producer	Medium	Implementation of weekly sprints (Agile/Scrum) and setting of internal deadlines for each task/lecture
Cross-border payment restrictions (issues with accepting IDR for a global company)	Medium	Pre-verification of cross-border micropayments via Xendit

Source: created by the author.

Product deliverables:

The following indicators are used to assess the successful completion of the preparatory phase and the transition to the launch of educational products on the market:

- 100% completion of syllabus and landing pages for the first 4 courses of the phased entry model.
- Total product development time from concept to market-ready (TTM) with a target timeline up to 60 days.
- 100% of payment gateway success rate after the internal testing of the cross-border payments.
- The operating expenses for the pre-launch team varies no more than 5%.

When the preparation of materials is done, the marketing team is ready to start the marketing campaign.

Phase 2: Product launch (Month 4-8)

Objective: launch of 4 courses, conduct a practical test of the “WhatsApp-first” sales funnel, and achieve marketing performance targets (Product-Market Fit).

Project workstreams:

1. Sales. Testing and optimizing a WhatsApp sales model for the Indonesian market. Refining sales scripts based on initial real-world objections and rejections.
2. Performance marketing. Launching large-scale advertising campaigns on Facebook, Instagram, and LinkedIn Ads. Optimizing the CPL and conversion rates from leads to paid customers.
3. Product Delivery. Conducting the first training sessions for four pilot courses with the participation of Indonesian instructors. Collecting feedback (NPS) from the first students.

Key risks of the “Launching” stage:

Table 5. Key risks of the "Launching" stage

Risk	Influence	Mitigation strategy
Exceeding the CAC target	High	Testing of creatives; A/B testing of landing pages implementation of free lead magnets to warm up a cold audience.
Low conversion rates in the WhatsApp funnel	High	Automation of initial responses using AI chatbots; implementation of a strict deadline for sales (response within 15 minutes); weekly review of chat sessions.
Decline in product quality (Low NPS)	Medium	Mandatory dry run of lectures with Laba's methodology specialist; collection of feedback after each session to make timely adjustments to the content.

Source: created by the author.

Product deliverables:

- Achieve and maintain a target CAC of $252.
- Acquisition of the first cohort of students within the planned marketing cycles.
- A NPS of higher than 60% based on the results of the first modules.

Phase 3: Growing (Month 9-12)

Objective: Stabilizing the unit economics for the first 4 courses, maximizing profits from the current sales model, and building a financial basis to hire a large team in the second year.

Project workstreams:

1. Sales funnel modification.

- Automating the WhatsApp sales funnel using AI chatbots (to increase the number of leads per sales representative).
- Increase of sales conversion.

2. Data-driven marketing.

- In-depth analysis of the audience that has already purchased the courses.
- Setting up retargeting campaigns in Facebook/LinkedIn Ads.

3. Preparation for a full-scale model.

- Finalizing the content plan to expand the portfolio to 10 courses.
- Budget preparation, job descriptions (Country Manager), and preparations for opening an office in Jakarta starting in the second year.
- Development of technical specifications for transferring Indonesian courses to Laba's Indonesian LMS platform.

Key risks (see Table 6):

Table 6. Key risks during "Growing" stage

Risk	Influence	Mitigation strategy
High level of workload of the Laba Group's global team	Medium	Automatization by AI integration. Engaging temporary freelance moderators on an hourly basis.
Lack of content for a quick start to the second year	Medium	Implementation of strict Scrum sprints for the producer; use of ready-made methodological course templates from Laba's European office.

Source: created by the author.

Product deliverables:

- Allocating net operating profit of $160,080 as working capital for the following year.
- Stable maintenance of CAC of $252.
- Content (scripts, landing pages) is ready for the launch of 6 additional courses at the start of the second year.
- 100% technical readiness of the LMS architecture for the migration of users.

Phase 4: Full market entry (Month 13+)

Objective: The official start of a full-scale infrastructure in Indonesia, the hiring of an expanded in-house team, scaling up to 10 courses, and the diversification of the company's brands.

Project workstreams:

1. Team deployment. Simultaneous hiring, onboarding, and training of a local full-scale team in Jakarta
2. Portfolio scaling. Launch of 10 courses. Launch of the corporate training division (Laba for Teams) and preparations for the launch of the brands (Skvot, robot_dreams).
3. Technical scaling. Full transition to own custom LMS, which allows flexible management of students' learning paths, collection of internal performance analytics, and automated issuance of certificates.

Key risks (see Table 7):

Table 7. Key risks during "Scaling" stage

Risk	Influence	Mitigation strategy
Technical issues during migration to our own LMS	Medium	Phased database migration; conducting QA testing of the new LMS two weeks prior to release; storing

and service integration		backups on Laba's global servers.
Management failure	High	Preliminary screening of candidates during months 11–12 of the project; funding of the first few months' salaries from the retained earnings of the first year.
Unclear focus of brands	Medium	A strict timeline: first, reach a stable enrollment of 2000 students at Laba, and only 3-4 months after processes have stabilized. After this, launch the first Skvot and robot_dreams programs.

Source: created by the author.

Product deliverables:

- Successful migration of 100% of students to our own LMS; platform stability.
- Full setup of the local office.
- Reaching the target of 2000 students per year and achieving positive cash flow in the second year.
- Launch of 5 Skvot courses and 5 robot_dreams courses.

Conclusion

This paper develops, methodologically justifies, and financially models a comprehensive strategy for the Ukrainian EdTech company Laba Group to enter the Indonesian market. Based on an analysis of macroeconomic indicators, trends in the online education industry, and research on the target audience and competitive environment, the following key conclusions were drawn:

1. Indonesia has been identified as a highly promising market for expansion due to demographic factors (a large, rapidly digitizing working-age population), rapid growth in internet penetration, and a current gap on the EdTech market between academic education and low-quality educational materials. Laba offers high-quality, practice-oriented, premium-level business education. At the same time, sociocultural characteristics of consumer behavior, in particular, the critical role of messaging apps in purchase decisions, required the development of a flexible product and marketing approach.
2. The study demonstrates that the traditional full-scale entry strategy assumes excessive financial and operational risks for the company from the beginning. Instead, the concept of phased entry will be implemented. During the project's first year, the strategy calls for not registering a separate local legal entity in Indonesia. All operational activities will be conducted through a cross-border infrastructure, borrowing the legal and technical framework of the Laba Group's global team. This approach made it possible to reduce the initial investment to $13979, which included the costs of a flexible pre-launch team for the first three months of the preparatory period and the payments for WhatsApp Business API, thereby minimizing the company's cash burn until the first validated market data was obtained.

3. During the first year, a lineup of 4 courses will be launched, attracting 420 students. With a course price of $800 and a CAC of $252, each student generates a contribution margin of $481 for the company (after deducting marketing expenses and payment gateway fees, such as Xendit/Midtrans). Total contribution margin amounted to $202020, and after deducting operating expenses for the team over 9 months of sales of $41,940, the first-year net cash flow is approximated to be at $160,080, confirming the financial stability and full self-sufficiency of the business model during the launch phase.
4. Starting in the second year, the project scales up using the working capital accumulated during the first year. The strategy involves transitioning to a full-scale operational model: the portfolio expands to 10 course streams happening simultaneously, and a full-time local office is established in Jakarta, headed by a Country Manager, with a monthly budget for the team and software of $21539. The key innovative solution at this stage is a full migration to Laba Group's custom LMS platform and the integration of an advanced service stack (AI analytics for calls and chats on WhatsApp and a CRM). This allows for the improvement of the user experience, and optimization of operational efficiency when handling a large customer flow, generating a second-year net cash flow of $414936.
5. To verify the project's long-term viability, cash flows over a three-year period were discounted at a cumulative rate of 13% (the holding company's WACC of 9% plus a 4% premium for Indonesia's country risk). The Net Present Value calculation demonstrated an economic effect of NPV = $939649. Since NPV > 0, the project is considered fully viable: it not only recoups all startup costs, operational expenses for a large staff, and expensive technical licenses, but also creates significant added value for the holding company's shareholders while minimizing investment risks.

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