There’s an App for That: Development of a Digital App for Mental Health Issues

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Abstract

Mental health deserves greater attention and awareness, as many people are unaware that it encompasses emotional, psychological, and social well-being. These factors are reflected in how individuals think, feel, and act. Taking care of one's mental health is crucial at any stage of life. Additionally, society needs to be more open about discussing stress, anxiety, and depression, and not perceive them as weaknesses or taboo subjects. The increasing prevalence of mental health issues is a consequence of modern existence, particularly the unstoppable growth of technology. While technology has its benefits and can save lives, connect people, and improve lives in various ways, it also contributes to the rising mental health challenges. Recognizing the significance of this issue, Ceritain.id offers a solution. Ceritain.id is a website application designed to assist individuals in need of mental support by providing a platform to share daily stories and access support systems. The website application facilitates counseling sessions with counselors, connecting individuals based on their interests and concerns. The goal of this initiative is to help individuals suffering from mental fatigue find relief from the burdens they carry.

Keywords: Mental health, Mental wellness, Mental illness, Social media, Technology startup.

1. Introduction

Mental health conditions should no longer be underestimated. Mental health is equally important to physical health and other bodily illnesses or disabilities. In Indonesia, mental health is still a neglected issue, despite the increasing number of individuals affected by mental disorders. According to the 2013 Basic Health Research Data (Riskesdas), the prevalence of mental and emotional disorders, including symptoms of depression and anxiety, among 15-year-olds is estimated at 14 million people. This figure accounts for approximately 6 percent of Indonesia's population (Juniman, 2018).

Furthermore, severe mental disorders such as schizophrenia affect around 400 thousand individuals. The high number of people with mental disorders correlates with a significant number of suicides in Indonesia. In 2015, the Central Statistics Agency (BPS) reported at least 812 suicides across the country. Treating mental disorders has been recognized by the...
government as one of the 12 indicators of the family health approach. Examples of severe mental health disorders include schizophrenia and bipolar disorder. The Healthy Families Application, launched by the Indonesian Ministry of Health in 2015, monitors this index (Juniman, 2018).

1.1. Problems

One consequence of living in a big city is dealing with stress. The congested conditions and fast-paced environment subject residents to the problem of stress. Jakarta, Indonesia’s capital city, is ranked among the top 20 cities with the highest stress levels. Jakarta receives the highest scores in categories such as city density, public transportation, traffic jams, green space, physical health, equality, and tolerance. These points should serve as a note for the local government to improve the situation and reduce stress levels among Jakarta’s citizens (Kumparan, 2018). Excessive use of social media can contribute to mental health disorders in Indonesians. The constant exposure to perfectly filtered photos on Instagram can make many people feel insecure, while obsessively checking one’s Twitter feed before going to sleep can negatively impact sleep quality (CNN Indonesia, 2019). According to Barr (2019), social media has approximately six ways in which it negatively affects mental health, including self-esteem, human connection, memory, sleep, attention span, and overall mental well-being.

In today's world, people tend to experience mental fatigue quickly. While seeking professional help is a good option, the lack of insurance coverage for mental health bills poses a challenge. The high cost of professional consultations is not the only problem. The topic of mental health is also associated with a taboo label, which prevents people from sharing their struggles with others. The specific objective of Ceritain.id is to provide an easy platform for people to share their stories without fear of judgment and to create a supportive community where individuals can anonymously support each other. An exciting feature of Ceritain.id is that it facilitates counseling sessions with qualified counselors.

2. Project Creation

2.1. Idea Formation

Mental health issues have a significant impact on individuals worldwide. Unfortunately, many people in need of help do not seek assistance due to the stigma surrounding mental health, cost concerns, and limited access to resources. Currently, there is a vast untapped potential in this market, with numerous entrepreneurs looking to enter. The reduced stigma surrounding mental health has made individuals more comfortable with addressing such a personal matter. The mental health tech startup ecosystem is still in its early stages, presenting a prime opportunity to be at the forefront of a market that could potentially reshape the provision and consumption of healthcare in the coming decades, both within the United States and globally.

2.2. Business Description
Ceritain.id is an online counseling website that offers a range of mental health support tools. Our platform revolutionizes the way people seek psychological help by providing convenient, discreet, and affordable access to counselors. Our website features three main components. Firstly, it allows individuals to share their daily stories, similar to other social media platforms. However, what sets us apart is the ability for users to support one another anonymously through features such as the 'like' and 'comment' buttons. Secondly, we provide a mood tracker tool that enables users to monitor and acknowledge their emotional well-being. This feature was inspired by one of our co-founders, who is a survivor of mood disorders and believed it would be beneficial for others facing similar challenges. Lastly, we offer counseling sessions with our team of qualified counselors. One of our team members is a psychology graduate and also works as a counselor at Alpas.id, a mental health support community in Jakarta. Based on her expertise, we ensure that our counselors are at least in their 5th semester of psychology studies or psychology graduates. This requirement is crucial to maintain the quality of counseling and the trust of our users.

2.3. Target Market

Segmentation

a. Demographic

1. Millennials

Millennials, who were born between the 1980s and 2000s, often experience more pressure and stress in the workplace compared to older age groups. Recent research conducted by the Mental Health Foundation (MHF) indicates that millennials are more stressed than Generation X and other older age groups (Juniman, 2018). Apart from work-related stress, there are numerous factors that contribute to stress experienced by individuals in this age group. These factors include relationship problems, financial issues, family responsibilities, academic demands, and social expectations. The combination of these factors makes millennials more susceptible to stress. Additionally, the poor quality of sleep and rest, often caused by irregular working hours, further contribute to the high levels of depression and stress among millennials. It can be concluded that the stress experienced by millennials is a result of the challenges and pressures of modern life. Furthermore, millennials' attachment to their smartphones, which they find difficult to detach from, unknowingly adds to their stress levels. The constant exposure to entertainment through cellphone and television screens can stimulate the nervous system and increase anxiety levels.

2. Psychology students and graduates

Guidance and counseling cannot exist as a standalone discipline without the support of other scientific fields. The concept of guidance and counseling aims to address the individual's needs and acts as a companion in understanding their psychological aspects and ever-changing mental development. Social psychology serves as a complementary science in counseling, recognizing that the counselee, as a member of society, possesses unique characteristics. Counseling naturally influences and is influenced by the individual's behavior within their social sphere. The influence acquired from the social environment can contribute to the smooth execution of guidance
and counseling processes. Psychology, as a discipline that examines the intricacies of the human mind, plays a vital role in counseling by providing insights into individual behavior. This understanding of individual behavior is crucial in guiding and counseling individuals. These considerations lead us to establish the main requirement for our counselors at Ceritain.id, requiring them to be psychology students or preferably graduates. For clients, the application of psychological theories in counseling and guidance remains essential. Mentors can assist individuals in dealing with personal challenges such as job loss, academic setbacks, divorce, and more. These situations can be highly stressful for anyone. A counselor can help clients or students regain their strength, feel empowered, and overcome their difficulties. Ultimately, counselors can support individuals in moving forward, leaving behind feelings of guilt and embracing a new chapter in their lives.

b. Geographic
As an online-based distribution channel, we have the advantage of not being limited by geographical boundaries in targeting our market. However, we recognize that Jakarta presents the largest market size for us. Being the capital and one of the largest metropolitan cities in Indonesia, Jakarta faces various complex issues such as traffic congestion, limited green spaces, and a decreasing availability of healthy living spaces. There are still many other unresolved factors that contribute to the problems faced by Jakarta. Consequently, Jakarta is considered a city with a high susceptibility to stress among its population. Last year, the Social Service of the Regional Government of DKI Jakarta identified 2,289 mentally ill individuals on the streets, an increase of 668 people from the previous year. Additionally, a significant study conducted by the Faculty of Psychology at the University of Indonesia highlighted the high percentage of stress sufferers in the capital, with 49% being women and 39% being men (Wuri, 2017).

c. Psychographics
Ceritain.id is suitable for millennials residing in major cities in Indonesia, particularly those in the middle to upper economic class. This target audience has become increasingly aware of the importance of prioritizing their mental well-being.

d. Behavior
Although discussions around mental health can still be challenging, millennials are gradually becoming more open to addressing this topic. They are recognizing the significance of caring for their mental health on par with their physical health. Without a healthy mindset, a healthy body can be as vulnerable as a diseased one. This behavior aligns perfectly with our vision.

Positioning

Positioning is essentially the promise a company makes to its customers. The company’s ability to fulfill these promises is a critical aspect of its strategy. Determining the right market position is crucial and requires careful preparation because product placement in the market goes beyond mere promises or slogans. In the case of Ceritain.id, we position ourselves as a solution for mental health issues, which are predominantly experienced by millennials today. When considering competitors, we acknowledge two start-ups in Indonesia, Riliv and Halodoc, that provide online psychological counseling. However, our main point of differentiation is that Ceritain.id offers the unique opportunity for face-to-face consultations
with counselors, primarily in the Jakarta area, which none of our competitors provide.

2.4. Prototype

Landing Page of Ceritain.id

User Interface and User Experience of Ceritain.id
Apa kabar kamu hari ini?

I feel good, but it could be better...

Recent Story

Yesterday, 9:07 PM 😞
I can't say about what happened today. Somebody help me please 😞

28/11/2019, 7:32 PM 😞
I don't know what to say. I just wanna cry all day.

Gimana perasaanmu saat ini? Sudah mendingan?

Sudah, pak. Lebih baik dari kemarin....

Okay.. saya senang dengernya

Untuk masalah kemarin, apakah berpengaruh dgn kuliahmu?

Kayanya tidak begitu berpengaruh sih, pak..

Tulis pesan disini

Send
3. Strategic Analysis

In the increasingly competitive industry, companies are required to continuously make positive advancements and strive for self-improvement through effective strategic planning. Therefore, it is crucial for companies to identify their strengths and weaknesses, while monitoring opportunities for growth and threats that may pose risks. In order to meet these demands, a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis plays a vital role in determining a company's strategy. Additionally, the Five Forces of Porter model, developed by Michael Porter, a renowned expert and professor at Harvard University in 1979, provides a framework for analyzing business development. This model can be applied to both large and small businesses, whether they are well-established or just starting out.

3.1. SWOT Analysis

SWOT analysis, which focuses on identifying and analyzing strengths, weaknesses, opportunities, and threats, plays a critical role in strategic planning and decision-making for businesses (Gurel, 2017). Each business has its own unique products and services that may influence Ceritain.id's SWOT analysis.
3.2. Porter’s Five Forces

Porter’s Five Forces framework comprises five key forces: Competitive Rivalry, Threat of New Entrants, Threat of Substitutes, Bargaining Power of Buyers, and Bargaining Power of Suppliers. These forces assist companies in determining appropriate and effective strategies within their industry.

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**Table 3.1. Ceritain.id’s SWOT Analysis**  
*Source: by Authors*

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Deep sales orientation</td>
<td>1. Single and narrow-minded focus startup</td>
</tr>
<tr>
<td>2. In partnerships with mental health community</td>
<td>2. New players are growing</td>
</tr>
<tr>
<td>3. Focused marketing campaign</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Opportunities</th>
<th>Threats</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Strong and loyal community bond</td>
<td>1. Brand impersonality</td>
</tr>
<tr>
<td>2. Targeted and sales-ready traffic</td>
<td>2. Expensive new marketing campaign</td>
</tr>
<tr>
<td>3. Quick access to customer issues</td>
<td>3. Mental health is still considered as a</td>
</tr>
<tr>
<td>4. Big opportunity in finding investments</td>
<td>taboo topic in Indonesia</td>
</tr>
</tbody>
</table>

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1. **Threat of New Entrants**

   **High**

   1. Easy replication by other digital start-up companies
   2. Low barriers to entry
   3. High brand loyalty
   4. Significant capital requirements
   5. Cumulative experience necessary
   6. Favorable government policies
   7. Easy access to distribution channels
   8. Low switching costs

   This business model is relatively easy to replicate by others. The ease of media and freedom to share opinions on the internet make people susceptible to influence, including starting a similar business.

2. **Bargaining Power of Suppliers**

   **High**

   1. Abundant supply of counselors readily available and not engaged in other projects
   2. Quality and standards are the distinguishing factors for counselors
   3. Counselors cannot be easily substituted, even though AI (Artificial Intelligence) technology is a possibility, human interaction remains valuable
   4. Low switching costs for suppliers
We have a strong position in terms of bargaining power to attract more counselors. Our focus is on recruiting students in psychology studies or graduates, rather than exclusively seeking professional psychologists.

3. **Bargaining Power of Buyers**

   **Low**

   1. No alternative platform offering the same concept
   2. High number of customers (both counselors and counselees)
   3. High volume of customer orders
   4. Low price sensitivity
   5. Low ability for counselees to easily switch platforms due to our unique features
   6. Low information available to counselees

Other platforms such as Riliv and Halodoc have a similar concept to ours, offering counseling services with counselors. However, we provide additional features such as story sharing and mood tracking, aiming to offer a unique experience.

4. **Threats of Substitute Services**

   **Low**

   1. Conventional counseling services are generally more expensive compared to Ceritain.id
   2. Limited availability of other substitute products
   3. Significant price difference with substitutes due to our ‘Pay As You Want’ payment system
   4. Perceived high level of product differentiation

Despite the user-friendly nature of our services, Ceritain.id is also considered an affordable solution for proper consultations. In contrast, conventional counseling services tend to have much higher costs.

5. **Rivalry Among Existing Competitors**

   **Low**

   1. We acknowledge two start-ups, Riliv and Halodoc, that provide online psychological counseling in Indonesia.
   2. Limited number of competitors in the market
   3. High industry growth
   4. Strong brand loyalty
   5. Low barriers to exit
   6. Minimal differences in service quality
   7. High industry concentration
Riliv and Halodoc are examples of other start-ups offering similar services. While Riliv has been in operation longer than Halodoc and offers more features, our focus on unique features sets us apart from our competitors.

3.3. Business Model Canvas

- **Customer Segments**
  Our target customer segment includes counselees aged 15 to 34 who have full internet access on a daily basis. Our online consultation services are available nationwide, but in Jakarta, customers have the additional opportunity for face-to-face consultations with our counselors. We also target psychology students (minimum 5th semester) and fresh graduates as potential counselors.

- **Value Proposition**
  Ceritain.id offers accessibility to mental health support, providing first-aid help for those in need through our counselors. We believe in the power of storytelling to improve mental wellness and aim to create opportunities for individuals to enhance their mental well-being. For counselors, Ceritain.id offers a flexible part-time working schedule and a supportive environment that serves as a training ground for aspiring psychology students and practitioners.

- **Channels**
  Our primary channel for delivering our product is our website application, which enables anyone to access Ceritain.id at any time and from anywhere. Additionally, we can utilize offline channels, such as traditional communities, to reach our target audience and provide face-to-face counseling services. Initially, we will focus on implementing offline channels in Jakarta, with the hope of expanding to other cities in the future.

- **Customer Relationship**
  Our aim is to build a supportive relationship with our users, providing a mental health support system. We recognize that mental health is as important as physical health, and we strive to take care of it. Through social media engagement, customer support, and a review, rating, and feedback system, we hope to achieve our main goal of supporting and improving the mental well-being of our customers.

- **Revenue Streams**
  Ceritain.id will implement a Pay What You Want (PWYW) pricing model as a revenue stream. PWYW allows consumers to choose the price they are willing to pay for a product or service. While some sellers set a minimum price or provide a price range as guidance, Ceritain.id will not impose any specific benchmark. Instead, we encourage users to freely decide the amount they wish to pay. This pricing model is chosen because Ceritain.id's users subscribe to the service based on their individual needs. When users visit our site, they have an inherent rating system that enables them to assess whether the service's price aligns with their expectations. Aside from the mindset of users who value fairness, the strong relationship between users and counselors, built through regular interactions, serves as a significant motivation for consumers to continue paying and even exceed our expectations. While we do not set a specific pricing point, we assume a price of IDR 75,000 per consultation. To ensure long-term sustainability, we plan to organize paid offline mental health events and adopt a B2B business model. This entails providing psychological services to corporate clients, schools, and universities.
Key Activities
Ceritain.id's key activities include IT development, marketing, and content creation. As a website-based service, continuous IT development is essential to improve and maintain our platform. We aim to expand our services to a mobile application in the future. Marketing plays a vital role in driving traffic, user engagement, and traction. Content creation is crucial for attracting potential users by emphasizing the urgency and importance of mental wellness.

Key Resources
Our main technological resource is the Ceritain.id website application, which serves as our platform. Additionally, having skilled counselors and a dedicated team of human resources is vital, and we continually work on improving these resources.

Key Partners
Our key partners include counselors who facilitate user consultations through our website. From a psychological standpoint, the counselors must be psychology students from the 5th semester onwards or psychology graduates. This requirement ensures the satisfaction of our users. At this stage, we have decided that these requirements are sufficient, rather than hiring professional psychologists, due to our limited resources and initial focus on assisting those with mental fatigue rather than specialized mental illness cases. Additionally, we seek partnerships with mental health communities, as the growing awareness of mental health provides opportunities to reach more users through community channels.

Cost Structure
Ceritain.id's cost structure includes resources, IT development, and marketing. The majority of the budget is allocated to IT development, accounting for over half of the expenses. The remaining budget is distributed among human resources. Our team consists of four individuals, including one business specialist, two designers, and one IT developer, each receiving separate compensation. Approximately 25% of the budget is allocated to marketing. It is worth noting that we leverage both paid and free marketing strategies. While setting up social media accounts is free, we may utilize paid promotions for advertising purposes.

4. Implementation Plan

4.1. Marketing Strategy

STP Analysis (Segmenting, Targeting, Positioning) Ceritain.id employs the STP (Segmenting, Targeting, Positioning) theory in market segmentation. We anticipate a diverse market with distinct characteristics and needs for Ceritain.id's services.

4P’s Marketing Mix
A well-executed marketing plan is crucial for achieving company goals. Ceritain.id will utilize the 4P's marketing mix strategy, which includes product, price, place, and promotion. In essence, STP allows for targeted advertising and marketing, enabling us to segment our target market, align the best-matched segments with our product, and
effectively capture the attention of our target audience (Salesforce India, 2022).

4.2. Minimum Viable Product

MVP (Minimum Viable Product) is a product with a minimalistic feature set that aims to prove the essential hypothesis in a business's development. While digital startups often provide more enhanced experiences through application forms, there is also room for simpler iterations. The core of an MVP is not the alpha/beta version of the application, but rather a way to allow consumers to directly validate the initial version of the product being developed. By making the idea more tangible and accessible, people can easily determine whether the product meets their needs. In the development process, speed is crucial.

An MVP does not require extensive features, but it should fulfill the main purpose of the idea. Therefore, development should be as lean as possible in order to bring the product to consumers quickly. Further development and the addition of suitable features can be based on input from the general consumer base. This stage of Ceritain.id represents the initial validation in the actual market. If properly validated, future development can rely on direct input from prospective users of the product.

4.3. Human Resources Plan

The success of a startup depends not only on ideas and capital but also on the effective collaboration and execution of a skilled team. In a startup, the roles of hipsters, hustlers, and hackers are essential to support and drive performance. Each team requires a visionary, particularly in sales, known as the hustler. Most hustlers hold leadership positions or serve as CEOs, playing a crucial role in the company's success. They are responsible for selling ideas to investors, pitching products to consumers, and building networks to address company management issues. Design is a significant differentiator in today's technology landscape, making it imperative for startups to have creative individuals passionate about design, known as hipsters.

4.5. Financial Plan

A financial plan is crucial to establish targets and ensure the survival of the startup in the short and long term. Ceritain.id embarked on its business journey with an initial capital of approximately IDR 16,000,000, including external resources contributing IDR 5,000,000 from President University, with the remainder coming from the owner's cash investment. These funds cover the costs of IT development, founder salaries, marketing, and other expenses for the first year. In the upcoming three years, once we achieve 7,000 users, Ceritain.id will require USD 50,000 in pre-seed funding from an angel investor, equivalent to approximately IDR 704,005,000.

- Income Statement and Balance Sheet
### Table 4.11. Income Statement and Balance Sheet

#### Income Statement

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>Rp 188,025,000</td>
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</tr>
<tr>
<td>Counselor cost</td>
<td>Rp 75,210,000</td>
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<tr>
<td><strong>Gross Profit</strong></td>
<td>Rp 112,815,000</td>
<td></td>
</tr>
<tr>
<td>Less : Operating Expenses</td>
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<tr>
<td>Marketing Expenses</td>
<td>Rp 23,850,000</td>
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<tr>
<td>Founder Salaries</td>
<td>Rp 55,800,000</td>
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<tr>
<td>Other expenses</td>
<td>Rp 9,300,000</td>
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<tr>
<td><strong>Operating Income</strong></td>
<td>Rp 23,865,000</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>Rp -</td>
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</tr>
<tr>
<td><strong>Net Profit before Tax</strong></td>
<td>Rp 23,865,000</td>
<td></td>
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#### Balance Sheet December 2020

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td><strong>Current Asset</strong></td>
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<td>Rp 34,885,000</td>
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<tr>
<td><strong>Inventory</strong></td>
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<tr>
<td><strong>Total Current Asset</strong></td>
<td>Rp 34,885,000</td>
<td></td>
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<tr>
<td><strong>Non Current Asset</strong></td>
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<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>Rp -</td>
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</tr>
<tr>
<td>Vehicles</td>
<td>Rp -</td>
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</tr>
<tr>
<td><strong>Total Non Current Asset</strong></td>
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</tr>
<tr>
<td><strong>Total Asset</strong></td>
<td>Rp 34,885,000</td>
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<tr>
<td><strong>Owner’s Equity</strong></td>
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<tr>
<td>Capital</td>
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<tr>
<td><strong>Net Profit</strong></td>
<td>Rp 23,865,000</td>
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<tr>
<td><strong>Total Owner’s Equity</strong></td>
<td>Rp 39,865,000</td>
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<tr>
<td><strong>Total Owner’s Equity and Liabilities</strong></td>
<td>Rp 39,865,000</td>
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### Table 4.12. Cash Flow Year 1

<table>
<thead>
<tr>
<th></th>
<th>Pre-Operation</th>
<th>Jan-20</th>
<th>Feb-20</th>
<th>Mar-20</th>
<th>Apr-20</th>
<th>May-20</th>
<th>Jun-20</th>
<th>Jul-20</th>
<th>Aug-20</th>
<th>Sep-20</th>
<th>Oct-20</th>
<th>Nov-20</th>
<th>Dec-20</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>Cash Receipts</td>
<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Cash Sales</td>
<td>1,000,000</td>
<td>2,000,000</td>
<td>3,000,000</td>
<td>4,000,000</td>
<td>5,000,000</td>
<td>6,000,000</td>
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<td>9,000,000</td>
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<td>11,000,000</td>
<td>12,000,000</td>
<td>13,000,000</td>
<td></td>
</tr>
<tr>
<td>Collections of accounts receivable</td>
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<td>10,000</td>
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<tr>
<td>Interest</td>
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</tr>
<tr>
<td><strong>Total Cash Receipts</strong></td>
<td>10,500,000</td>
<td>10,500,000</td>
<td>10,500,000</td>
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<tr>
<td>Cash Payments</td>
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<tr>
<td>Expenses</td>
<td>8,000,000</td>
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<td>10,000,000</td>
<td>11,000,000</td>
<td>12,000,000</td>
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<td>15,000,000</td>
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### Table 4.13. Cash Flow Year 2

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<th>Feb-20</th>
<th>Mar-20</th>
<th>Apr-20</th>
<th>May-20</th>
<th>Jun-20</th>
<th>Jul-20</th>
<th>Aug-20</th>
<th>Sep-20</th>
<th>Oct-20</th>
<th>Nov-20</th>
<th>Dec-20</th>
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</tr>
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<td><strong>Total Cash Payments</strong></td>
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<td><strong>Total Cash Flow</strong></td>
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Table 4.14. Cash Flow Year 3

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<th>month</th>
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<th>cumulative cash flow</th>
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</tr>
<tr>
<td>February</td>
<td>450,000.00</td>
<td>1,554,005.00</td>
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<tr>
<td>March</td>
<td>500,000.00</td>
<td>2,054,005.00</td>
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<tr>
<td>April</td>
<td>550,000.00</td>
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<td>May</td>
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<td>June</td>
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<td>July</td>
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<td>August</td>
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<td>September</td>
<td>800,000.00</td>
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<td>October</td>
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<td>December</td>
<td>1,000,000.00</td>
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</tbody>
</table>

Payback Period
Payback period

\[ \frac{1+450,000,000}{1,104,005,000} = 0.4 \text{ Months} \]

4.6. Business Risks

Business risks are inherent in any venture, and Ceritain.id faces several potential risks:

1. Product Risk
   There is always a possibility that the product may fail to meet the reasonable expectations of users. To mitigate this risk, we conduct early risk analysis based on key project milestones of Ceritain.id. Not all ideas can be transformed into marketable products, so it is crucial for a startup to focus on innovative solutions that address societal problems while also generating profits.

2. Market Risk
   The market is subject to fluctuations and unpredictable conditions, posing risks to any business. Once we determine what our startup will launch and sell, it is essential to understand how to sell it effectively. Thorough market research is necessary to identify and target the appropriate market segment for our product.

3. Team Risk
   Success in a startup relies not only on product development and production but also on effective collaboration within and outside the startup. A solid team and strong collaboration are vital for a startup's foundation. However, team-related issues can hinder the progress of a startup. It is important for individuals to recognize that a startup is not solely about personal ambitions, but about teamwork and collaboration. No startup can thrive without a dedicated team working towards common goals. Eliminating ego and fostering effective teamwork are crucial for achieving success.

4. Execution Risk
   At the outset of a business's emergence, numerous ideas will surface from each team member in the startup. However, having a multitude of ideas doesn't necessarily make the execution of startups easy. It is crucial to strike a balance between the number of ideas and opinions and the leader's solidarity and determination. The risk of execution can also arise from production errors in the startup's products, which may result from a lack of knowledge about execution or production for sale.

4.7. Exit Strategy

Discussions surrounding exit strategies for startups are often filled with excitement. There are various exit options that can be pursued while running a startup. Some startups aim to exit through an IPO (Initial Public Offering), while others opt for M&A (Mergers and Acquisitions). Additionally, some entrepreneurs hold the view that they will not exit and instead continue developing their startup. There is nothing inherently wrong with any of these perspectives when approached professionally. The decision to exit a startup should be made thoughtfully and not without reason. It is important to note that choosing an exit does not imply abandoning the battlefield or shirking responsibilities. Each decision is made in accordance with the startup's strategy. One advantage of M&A is that the process is relatively "easier" compared to an
IPO, particularly in terms of the waiting period for document processing. Moreover, M&A can be considered "easier" because an IPO involves increasing the number of investors from the general public. Experts in Southeast Asia opine that IPOs may pose more challenges for startups in this region, whereas M&A can be more sensible. Several factors support this view, such as the potential for synergy and faster completion of the M&A process, allowing the startup to flourish.

Startups that are subject to acquisition are not limited to those with a larger user base than their competitors; they can also be attractive to larger, existing companies. Large corporations may acquire companies considered "disruptive" to accelerate market growth. From Ceritain.id's perspective, we are actively seeking opportunities to be acquired by Indonesian state-owned enterprises. This is why Ceritain.id requires exits (M&A) for strategic purposes. Acquiring companies typically possess funds, broader market access, and the ability to propel the startup to greater heights. It is important to note that we should remain focused on internal developments such as user growth, financial statements, and burn rates, while also paying attention to external developments such as market conditions, trends, and competition.

5. Conclusion

Mental health plays a significant role in individuals’ overall well-being, affecting their emotions, thoughts, and behaviors. It is essential to prioritize mental health throughout all stages of life. Ceritain.id is a website application designed to support individuals in need of mental support and promote mindfulness. The platform offers a safe space for sharing personal stories and building support networks. Additionally, it facilitates counseling sessions with counselors who adapt their approach to address each person's specific interests and concerns. The aim of Ceritain.id is to alleviate mental fatigue and help individuals find relief from the burdens they may carry.

Acknowledgement

This work is part of the Erasmus+ CBHE Building Universities in Leading Disaster Resilience (BUiLD) project activities within Work Package 2.3, which aims to enhance disaster management curricula from 2019 to 2023.

References


