

Research Article

# Acquisition Traders Cryptocurrency by Offering Signal to Increase Number of GPTrade Subscribers in Indonesia

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**Abstract:** Cryptocurrencies were first introduced to the public with the emergence of Bitcoin in 2009 by a person or group of people known by the pseudonym Satoshi Nakamoto (Pratama, 2022). Built from blockchains, or called blockchain, Bitcoin is an alternative technology that continues to grow. Blockchain is an immutable shared ledger that facilitates the process of recording transactions and tracking assets in a business network. The first cryptocurrency released is Bitcoin. Bitcoin reached an all-time high price of around IDR1.200.000.000. Indonesia has one of the highest user adoption rates in the world. But there are people who are losing their money because of FOMO (Fear Of Missing Out) and don't have enough education to start trading in cryptocurrency. It makes GPTrader present to give signal trading to help traders take profit when they are trading cryptocurrency. The author conducted the survey because increasing the number of subscribers on GPTrader channels is difficult. So, there are several research objectives to understand the right target market. Then, find the best promotion strategy and how to provide the signals to make members profit by following GPTrader signals. This research, hopefully, will help GPTrader increase the number of subscribers it acquires in Indonesia.

**Keywords:** Acquisition, Cryptocurrencies, Subscriber, Traders, Signal.

## I. INTRODUCTION

Cryptocurrencies were first introduced to the public with the emergence of Bitcoin in 2009 by a person or group of people known by the pseudonym Satoshi Nakamoto (Pratama, 2022). Built from blockchains or called blockchain, Bitcoin is an alternative technology that continues to grow. Blockchain is an immutable shared ledger that facilitates the process of recording transactions and tracking assets in a business network. Assets can be tangible (houses, cars, cash, land) or intangible (intellectual property, patents, copyrights, branding). Almost anything of value can be tracked and traded on the blockchain network, reducing risk and cutting costs for all involved. Blockchain is ideal for conveying that information because it provides immediate, shared, and completely transparent information stored in an immutable ledger that only authorized members of the network can access. One of the main characteristics of cryptocurrency is its very high exchange rate fluctuations (Abdullah, 2021). Factors affecting cryptocurrency exchange rates (Yulianto, 2024), its volatility level, and exchange rate stability are major topics in the world of digital finance. In this study, we will review in depth the various aspects that contribute to the dynamics of cryptocurrency exchange rates. Understanding these factors is essential to managing risk and identifying opportunities in this rapidly growing market.

GPTrader is a channel created in 2023. This channel provides information about signals in cryptocurrency. In the current condition, the channel has subscriptions of less than 50 people because the strategy is not effective. So, I need some improvement in the segmentation to acquire the right members, marketing communication to reach new members, and accurate signals to make members take a profit for every signal and avoid the loss from the member portfolio. Telegram was chosen as a channel marketing because most users use Telegram to access community information about crypto, get the signal, and discuss it. The advantage of Telegram is the limit of members until 200.000 members. Currently moving to full steam into crypto-friendly integrations. Passport allows Telegram users to store their personal and most sensitive documents on Telegram's encrypted blockchain network. The company utilizes end-to-end encryption, and company officials claim they have no access to users' data. (medium).

GPTrader is made by the owner because the owner has more than 4 years in the trading industry. Start from zero to know about crypto, either fundamental analysis or technical analysis. The strength of GPTrader is the owner works at a crypto company and doing trading every day in the office following analysis from experts. However, the owner is still confused about how to make the channel grow, find the right segment, what a good marketing strategy is, what tools to use, and how to know the effectiveness of the signal when the owner shares the channel.



## II. LITERATURE REVIEW

A literature review is an academic work that shows knowledge and comprehension of the academic literature on a particular topic in context. The reason a literature review is named such instead of a literature report is because it additionally includes a critical assessment of the content. It is both a method of writing and a technique of reviewing the literature. Consider television or movie reviews to demonstrate the distinction between reporting and reviewing. These articles provide the critic's personal assessment together with information like a succinct overview or the main ideas of the movie or show. Similarly, a literature review's two primary goals are to present the material that covers current theories, research, and evidence and then to assess and debate that material critically. A literature review typically appears in one or more sections of a dissertation, research project, or lengthy essay. It can, however, also be evaluated and set as a stand-alone piece of work. Furthermore, a literature review is a great method for combining study findings to demonstrate meta-level evidence and identify areas that require further investigation, both essential for developing theoretical frameworks and conceptual models. However, conventional methods of summarizing and depicting the literature are frequently incomplete and non-systematic (Tranfield et al., 2003).

### A) *Pestel*

PESTEL has six components: Political, Economic, Social, Technology, Environmental, and Legal. This is one of the research's analytical techniques and will support decision-making. Understanding the market and the actions necessary to expand and accomplish the objectives is beneficial. Being ahead of the competition helps optimize external strengths because a PESTLE focuses especially on external elements that affect the firm. This is crucial for planning, especially for older companies that could have reached a standstill in innovation. It also assists you in protecting your company from any possible dangers or threats.

**Table 1. PESTEL Analysis**

POLITICAL	<ul style="list-style-type: none"> <li>- Indonesia disallows crypto assets as payment methods but allows them as commodities. The regulation of crypto is regulated by BAPPEBTI. Currently, the crypto exchange regulated by BAPPEBTI has around 33 companies.</li> <li>- In 2024, BAPPEBTI has not yet released the new version of the document because it is waiting for the election of the president</li> </ul>
ECONOMIC	<ul style="list-style-type: none"> <li>- People get income from investing in crypto, but sometimes other people lose their money from investing in crypto because of cut losses or margin calls.</li> <li>- In several countries, crypto is eligible for payment, and much of businesses can transact through bitcoin, ethereum, solana, and other coins/tokens based on dealing between seller and buyer</li> <li>- Cryptocurrency prices appear to be less affected by macroeconomic factors than prices of traditional financial assets. Key drivers of crypto assets include market confidence, adoption, technology and liquidity conditions. In contrast, traditional financial assets are heavily influenced by macroeconomic factors, such as interest rates and inflation. These traditional assets also differ from crypto in that they are subject to government regulations and are more transparent when it comes to knowing your customers' needs and anti-money laundering measures (S&amp;P Global).</li> <li>- Based on The 2023 Geography of Cryptocurrency Report by Chainalysis, North America is the largest cryptocurrency market, with an estimated \$1.2 trillion in value received on-chain between July 2022 and June 2023. This represents 24.4% of global transaction activity during that period. The Central and Southern Asia and Oceania (CSAO) region, which includes Indonesia, is a significant player in the cryptocurrency landscape. It is the third largest region, accounting for nearly 20% of global crypto activity (Asosiasilockchain)</li> </ul>
SOCIAL	<ul style="list-style-type: none"> <li>- In Indonesia, most crypto users between 16- 44 Years Old with 52% are male and 48% are female.</li> <li>- Employee status is full-time worker is 36%, part-time worker is 11%, self-employed is 22% and full-time parent is 3%.</li> <li>- Living context is 59% in Urban, 27% in Suburban and 14% in Rural (Global Web Index 2019)</li> </ul>
TECHNOLOGY	<ul style="list-style-type: none"> <li>- In Indonesia, developer blockchain has increased and created crypto exchange, decentralizedexchange</li> <li>- Users do not need to validate their data in crypto because of using the address as a network such as Binance Smart Chain, ERC-20, etc</li> <li>- The community crypto much on Telegram, Discord or Twitter a.k.a X</li> </ul>
ENVIRONMENTAL	<ul style="list-style-type: none"> <li>- Because Crypto miners need electrical energy, so they spend a lot of electrical to run supercomputer</li> </ul>

	<ul style="list-style-type: none"> <li>- At the last year, the minner changed the method from Prove of Work (POW) become (Prove of Stake)</li> <li>- Most people FOMO (First of Missing Out) on some crypto without doing the research first, so they are trapped in the scam or other cybercrime</li> </ul>
LEGAL	<ul style="list-style-type: none"> <li>- Coin or Token must be registered in BAPPEBTI</li> <li>- Crypto Exchange (CEX) must be licensed in BAPPEBTI to sell the assets</li> <li>crypto - CEX must have ISO 27001</li> <li>- The wallet payment must be registered in KBI (PT Kliring Berjangka Indonesia) - The users must follow the KYC (Know Your Customers) process and match with data from Dukcapil - In general, regulations still need time to adapt and create rules to make crypto safe</li> </ul>

### III. RESULTS AND DISCUSSION

#### A) Research Methods

This research combines qualitative and quantitative methods. The quantitative data was collected through online questionnaires distributed to 44 respondents. This paper utilizes qualitative data collection as secondary research, primarily data from previous journal studies, books, and related articles that support the objective of this research. The qualitative method is mainly used to examine external analysis for GPTrade, such as consumer behavior, segmenting, and communication.

#### B) Research Frameworks

This research uses a few frameworks and methods to analyze the growth of the cryptocurrency market in Indonesia and propose a marketing strategy for GPTrade. The key approaches and analyses are summarized below:

- Communication Analysis:** This research used communication analysis to identify transmitted information between the source and receiver regarding the conditional probabilities between events that occur or might have occurred at these two places. GPTraders will communicate with the users mostly through Telegram. Members should learn fundamental and technical analysis to be successful cryptocurrency traders. So, the authors will share their education in basic trading, money management, risk management, and the psychology of trading, as well as news, outlook, and signals.
- Marketing Channel Analysis:** This research used marketing channels to deliver value from GPTrade. A marketing channel is a group of people, organizations, and actions that work together to move products from production to consumption. It includes the people, organizations, and activities that make goods and services available to consumers for use and enjoyment (directive consulting). In this case, GPTrade divides the marketing channel into 3 levels: A free channel to reach potential members, a digital channel to spread the campaign, and a Paid channel for member who wants additional services.
- User Segmentation Analysis:** This research used user segmentation to make the target user clear. User segmentation is the process of separating users into distinct groups, or segments, based on shared characteristics. A company might segment users based on language preferences, product version, geographical region, or user persona. With thoughtful user segmentation, product teams can study how user behaviors vary between segments and then design personalized experiences for each segment (Pendo). There are 5 things in segmentation such as demographic (age, salary, gender), geographic (country, density), psychographics (scalper trader), and behavioral (motivation, insight).
- Porter's Five Analysis:** This research used Porter's five to know current trends and market conditions. Porter's five forces identify five important strengths and weaknesses, allowing a corporation to identify areas where it can improve and places where it can capitalize. The Porter Five Forces model was first published in 1979 through the Harvard Business Review and then re-explained in 1980 through a book entitled Competitive Strategy. Porter (1980) stated that competition in an industry does not only take place between established companies but also involves consumers, suppliers, substitute products, and potential entrants.

#### C) Findings

This section presents the key findings of the research, including:

- Respondent Profile:** Based on the result of the survey, only 13,7% were female, and 86,3% were men. The majority are around 52,9% in ranges 25 - 35 years old, 37,3% in ranges 17 - 24 years old and 9,8% more than 35 years old. It seems that young people are more adaptive through industry cryptocurrency than older people. Most of the income of crypto users ranges from Rp 5.000.000 - Rp10.000.000, and also the highest user crypto domicile is in Jakarta. It shows the crypto demography in urban areas. According to the survey, first-time users know about cryptocurrency from their friends. So, the author found insight into the fact that mouth-to-mouth or referral is powerful enough to convenience new potential members. Most respondents are open positions daily (51%), with less than 7 times trading in a week, at least one time per day for trading. And most of the respondents traded in crypto for less than 3 months. The motivation from the cryptocurrency users is divided into 5 motivations: 1. Let's make a profit (21 respondents); 2. Try it out (11

respondents); 3. To be rich (10 respondents); 4. Investing (8 respondents); 5. Still an initial investor (1 respondent). So they use this industry as a new way to earn money instead of working at an office and or trading in Stock or Forex (Foreign Exchange). Even though most users are trading in cryptocurrency to earn money, they will spend around 2-5 hours per day getting insight, news updates, and/or references before they begin trading. It helps to reduce the risk when they want to open positions in the market.

- b. Type Trader of Respondent:** As a result of respondents, the domination of the type traders as Swing Trader was around 35.3%, with a different 5.9% as Scalper around 29.4%. The third place was Position Trader, around 23.5%, and the last was Day Trader, around 11.8%. GPTrader focuses on the Scalper Type, so it is the second dominant based on the respondents. Then, the first question of the second section is about playing chess with some old friend. How do the respondents win the game? The most respondents, around 35.3%, answered: I'm going to play the way I know how, and even if I lose, I will learn something and be a better player because of it; and 33.3% as the second top, answered: I have read books on discipline for years and will use my experience and skills to win. The second question of the second section is about the decision to buy a new TV. What is representative of you from the options? Most respondents, around 33.3%, answered: I will read all the reviews I can find to make sure I get the highest quality TV I can afford; and 25.5% the second top answered: I'd find a selection of TVs I wanted and wait a few weeks to see if any were on sale for less.

The third question of the second section is about the decision to buy a TV even if it waits for several weeks to get cheaper. Most respondents, around 35.3%, answered: I looked in several places, then compared the cheapest one, then bought it immediately, and 17.6%, the second top answered: I immediately took out my phone and looked up each fighter's stats online, including their win/loss ratio. This will inform my decision. The second section's fourth question is about the respondents' style. The respondents, around 35.3%, answered that I try to make the right decisions at the right time to find success, and 29.4%, the second top, answered I am always aware of what external factors can influence my work and how I can take advantage of them.

The fifth question of the second section is about the useful features of smartphone respondents. Most respondents, around 41.2%, answered: This gives me access to almost unlimited learning tools and websites at all times; and 27.5%, the second top, answered: I get regular news updates, so I always know what's going on in the world and what events will have an impact. The sixth question of the second section is about the personal reward most enjoyed. Most respondents, around 54.9%, answered: Small, regular wins keep me happy and invested in whatever I do, and 25.5%, as the second top, answered: I find value in studying something for a long time and mastering it. The seventh question of the second section: If respondents have a tub of their favourite ice cream in the freezer, how long can they resist before grabbing a bowl of ice cream themselves? Most respondents, around 43.1%, answered: I'm going to start eating it today, but only allow myself one bowl a day, and two options have similar votes, around 19.6% as the second top answered: I can wait a maximum of 10 minutes, and also It depends on how big the tub is.

The eighth question of the second section is about the reaction if the favourite football team was lost within at least 20 minutes. The most respondents, around 33.3%, answered: Bet with my friend – if my team loses, I'll give him \$5, but if they turn it around and win, he'll have to give me \$20; and 23.5% as the second top answered: Note which players failed to perform well under pressure, so I sure wouldn't get my hopes up if a similar starting team played in the future.

The ninth question of the second section is about storytelling: You're walking to catch the bus, and you paid \$1.50 for a ticket. As you walk across the field, you accidentally drop a \$1 bill, which you now can't find in the long grass. The bus will arrive soon; if you miss it, you won't get your ticket money back. What would you honestly do in this situation? The most respondents, around 35.3%, answered: My decisions are based on my day plan. If I was planning on using \$1, I'd look for it. If not, I'll immediately start heading to the bus stop, and two options have similar votes, around 23.5% as the second top answered: I started looking for \$1 but remained aware that I might miss the bus, and The thought of losing \$1 was too stressful for me, so I searched until I could find it.

The tenth question of the second section is about a representative option to consume some news. The most respondents, around 45.1%, answered: I keep up with the news, but my main focus is on issues that will affect me, either immediately or in the future, and two options have similar votes, around 21.6% as the second top answered: I like to follow the headlines, whatever they may be; and I love reading features that go into detail about some of the weekly news items that interest me. The eleventh question of the second section is about respondents' favourite movies. Most respondents, around 41.2%, answered: I prefer films that require a little background knowledge of the subjects they depict in order to fully appreciate them; and 25.5%, as the second top, answered: I need non-stop action!

The twelfth question of the second section is about the side of the coin between the head or tail. The most respondents, around 80.4%, answered: Head, and 19.6% as the second answered: tail. The thirteenth question of the second section is the reason for choosing the side of the coin from question twelfth. Most respondents, around 35.3%, answered: It doesn't really matter, but I'll take whatever the outcome into account for the next time I flip a coin; and 29.4%, as the second top, answered: I just made a split-second decision. The fourteenth question of the second section is about spending time when trading. Most respondents around 35.3% answered: I will check regularly, but will never go more than an hour

without checking the news to see if something has happened that might impact the markets I trade, and 31.4% as the second top answered: I will check at least once a day but will dedicate a lot of time to learning trading strategies. The last question of the second section is only about the result of all questions in this section questionnaire. Around 86.3% of respondents were interested in knowing the result, and 13.7% of respondents weren't interested in knowing the results.

- c. **Activity of Traders:** The group, channel or community that respondents follow is Pasivincome, the second Academykripto. But there are three similar votes with biased answers. The most crypto application used by respondents is Binance for 60.8% and the second most is Tokocrypto for 9.8%. But there are several different names, such as Pintu, Ajaib, Gudangkripto, Indodax, Zipmex, and Reku. The most common reason respondents use applications previous questions because the interface is comfortable, around 76.5%; the second reason is that loading is fast, around 56.9%; the third reason is because of Complete features and data security, around 54.9%; the fourth reason because low fee around 35.3% and the last reason because local application around 2%. The top 3 respondents looking for some cryptocurrency information are Instagram, around 62.7%; Telegram, around 60.8%; and Twitter/X, around 37.3%. It makes the author confident in using Telegram as a channel for the user to learn about GPTraders. Based on the result above, the most time to update crypto is between 20.00 - 24.00 with 39.2% votes and 16.00 - 20.00 with 25.5% votes. It indicates that the current group/channel/community is not too powerful to make satisfaction by their follower. Around 58.8% have not yet recorded how frequently they take profit. So they don't know about their performance. It will allow GPTrader to provide a tracker to know the performance of every signal on the market. Around 74.5% of respondents need tracker performance, so it supported the decision of GPTrader to provide a tracker to know performance from the signals published.

#### D) Proposed Business Solution

To give the solution of the research, the author uses the pirate's funnel planning framework. The Pirate Funnel is a framework to cut a company in pieces and shows you where to focus your attention. The funnel was developed by Dave McClure and called the Pirate Funnel because the first letters spell out AAARRR for Awareness, Acquisition, Activation, Retention, Referral, and Revenue (growwithward).



- a. **Awareness:** The first thing to implement the Pirates Funnel Framework is to build awareness of GPTraders in Social Media. Awareness is knowledge and understanding of a particular activity subject (Cambridge Dictionary). Based on Data GWI (2023), the top 5 used social media platforms in Indonesia are WhatsApp (92,1%), Instagram (86,5%), Facebook (83,8), Tiktok (70,8), and Telegram (64,3%). It helps authors choose the best social media to build awareness of GPTraders. Based on the questionnaire results, the interesting content of crypto has explanations of the pictures (56.9%), the updated information (52.9%), good visuals (51%), put resources (39.2%) and short explanations (35.3%). Based on the respondents' answers, the author will create video content that is equipped with the points above. It is likely that the video will be 1-3 minutes long, depending on the context and scope of the topic being discussed. Content will be shared with 5 top-rank social media like the data above.





- b. Acquisition:** In terms of acquiring the new member, the authors have several topics to be covered, such as education on cryptocurrency, technical analysis, fundamental analysis, money management, risk management, psychology of trading, the outlook of some coins or tokens, news updates and also signals. Mentioned in the top 5 social media in the point Awareness, each piece of content will have a click button or invitation word to join Telegram because 86.3% of respondents use Telegram to get some signals. Telegram is the main platform that GPTraders use to get subscribers. So, authors easily track the amount of subscribers after they know the GPTraders channel.
- c. Activation:** After building awareness on social media and inviting new members to join the GPTraders Telegram channel, the author will then routinely create content about cryptocurrency, such as education, analysis, risk management, outlook, and signals. The content of the signals will refer to the result of the questionnaire above that respondents are interested in knowing the name of coin/token (84.3%), show entry price (70.6%), show stop loss price (70.6%), show chart (54.9%); and also provide the reason of the signals. Then, every time the GPTrader releases the signals, the author will ask members to always be careful with the capital they have purchased coins/tokens.
- d. Retention:** Every signal given by the channel will be reviewed and evaluated. The goal is to determine the performance of the given signal. Whether the signal is followed by members or not, then members who follow the signal must be able to share ROE (Return of Equity) in the form of screenshots and upload them to the group. The more often users share their ROE when they are profitable, and this indicates that signal retention is high. The reason is that every signal given has the possibility of not reaching the target. The following is an example of a signal that was successful in making a profit, and members shared their ROE in the group.
- e. Revenue:** Currently, GPTraders has not provided a nominal amount for members subscribing to signals on the channel because 72.5% of respondents are willing to pay for any signals with an accuracy of more than 80%, so it has the potential to get revenue from signals trading. Then, according to the results of the nominal for subscribing to signals, 78.4% of respondents chose to dare to pay a price below IDR 500,000, while 21.6% of respondents chose above IDR 500,000. However, this is still under consideration by the author of the appropriate nominal value when the author starts applying prices to the signals given.
- f. Referral:** Around 68.6% of respondents are willing to refer their friends to any group/channel/community with high-accuracy signals. However 31.4% of respondents are not willing to refer their friend. Inviting members to recommend other people to join the GPTraders channel is not an easy thing. However, the author has a strategy that will be carried out regularly to increase the number of GPTraders subscribers using the referral method. One thing that has been implemented is that the author holds a \$100 to \$1000 event regularly every 2 weeks so that members who succeed in increasing their portfolio will follow the author's directions, such as liking and commenting on GPTraders social media, then sharing and reposting content found on GPTraders social media, and also invites new people to subscribe to the GPTraders channel.

#### IV. CONCLUSION

##### A) Inclusion

The conclusion of this research is that the author understands the right target market based on user profiles, then discovers the best method of promotion and several things to make powerful content media social, and also gets insights about important signals to increase the probability of making a profit by the users and track the performance of the signal. The breakdown point of the research questions is below.

##### 1. What is the motivation of traders to trade in cryptocurrency?

The motivation of traders to enter the market is additional income or passive income because most respondents allocate their time around 2 - 5 hours per week and only trade less than 7 times per week. It's a small amount to become a full-time trader. Because full-time traders take more than 30 hours per week to make analysis.

##### 2. What is the behavior of traders?

Most of the respondents are men, around 86.3%, with monthly incomes of IDR 5 Million to IDR 10 Million. The respondents came from urban areas such as Jakarta, Bogor, Bekasi, and Tangerang. So, the background of traders is tech savvy with the smartphone.

##### 3. Who are typical members of GPTrader?

Typically, members of GPTrader are scalpers because scalpers are traded within a short time frame, like 1 minute, 5 minutes, 15 minutes and 30 minutes and predominantly close all trades before the end of a trading session. It matches the

service from GPTrader because scalpers need to exert extra effort to analyze the market to avoid loss. But most of them only have a short time to spend.

4. What is the right marketing communication to acquire new users?

Based on the data, most traders are using Telegram, Discord, and Also X (formerly Twitter). So, the best marketing communication is different between platforms. Telegram and Discord may fit with the campaign regarding free signals with the following channels and also give way to engage new members. But, in X, it is fit to share about outlook, market news, share profit, and something to increase comments, retweets and love.

### B) Recommendation

In this study, the internal and external conditions of the GPTrader channel and the cryptocurrency market, as well as the best promotion strategy and signal effectiveness, are analyzed. This analysis yields various recommendations that can help the GPTrader channel to increase the number of subscribers for one year and so on. After following these strategies, the number of GPTrader subscribers has already increased by 400%, from around 25 subscribers to around 100 subscribers, and will continue to increase until this topic is finished. The KPI should be stated to ensure growth through the implementation of the Pirates Funnel. So, the author created the metrics based on KPI per month.

Metrics	Number of KPI Target KPI Conversion
Awareness	10,000 30%
Activation	3,000 20%
Acquisition	600 20%
Revenue	120 20%
Retention	24 20%
Referral	5 -

### C) Implementation Plan

GPTrader will use the Pirates funnel framework as the main metrics to make an easier overview of the growth and focus on risk-taker traders as the main target acquisition members. Firstly, the author will build awareness of the top 5 users of social media platforms such as YouTube, Instagram, Facebook, Tiktok and Telegram. The second is acquisition, and the author will share topics related to education, analysis, money management, and risk management. Then, a call to action button will be put on to let new potential members join Telegram GPTrader. The third is activation, and the author will share several free signals in the channel so members will follow the signals. If they are followed several times and they are making a profit, the author will offer some price to make them pay if they want more signals or give another option to refer their friends to join this channel and also to get more free signals. It will be done regularly each week to increase GPTrader subscriptions.

This table of implementation plans is divided into metrics and social media.

Metrics	Poster Content	Video Content	Give Away	Promotion Share outlook	Share news	Signals
Awareness	v	v	v			
Acquisition	v	v	v	v		
Activation				v	v	v
Revenue						v
Retention						v
Referral			v	v v		

Social Media	Poster Content	Video Content	Give Away	Promotion Share outlook	Share news	Signals
Instagram	v		v	v v	v	
Telegram				v	v	v
X/Twitter	v		v	v v	v	
Tiktok		v	v	v v	v	
Youtube		v	v	v v	v	

Based on the metrics and social media above. The posting content is going to be after office in the evening, around 6 PM - 9 PM. It schedules at least 1 content per 2 days. Also, for the implementation plan, the author builds a team to maintain the channel. For example:

1. Content Writer: This role will be responsible for researching content and convert become copy writing.
2. Design Graphic: This role will be responsible for creating images and visual posters following the updated trend in the market.
3. Market analyst: This role will be responsible for updating the trend of the market day to day based on the news, chart condition, and fundamentals of cryptocurrency.
4. Moderator: This role will be responsible for building hype in the group and actively responding to the members if they have any questions regarding analysis, news, trends, technical or kind of.

#### ***D) Limitation and Future Research***

This study has limited time for the author to conduct deeper research, such as data collection methods; the number of respondents has not reached 100 people based on the Slovin formula, and the scientific depth was also carried out. Further researchers can further explore how traders behave in making transactions in the market, how they control their emotions when the market is not good and can also explore emotions when traders are in a state of profit from their trading results. Also, future research can address the topic of the legality and compliance of cryptocurrency in Indonesia, especially regarding signals in trading.

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