

## USE OF METAVERSE FOR THE DEVELOPMENT OF DIGITAL ENTREPRENEURSHIP IN NUSAMETA



**Anissa Lia Susanti<sup>1</sup>**

**Universitas Pendidikan Indonesia, Tasikmalaya, Indonesia**  
[anissaliasusanti@upi.edu](mailto:anissaliasusanti@upi.edu)

**Ismail Yusuf<sup>2</sup>**

**Universitas Pendidikan Indonesia, Tasikmalaya, Indonesia**  
[ismail\\_yusuf@upi.edu](mailto:ismail_yusuf@upi.edu)

**Nizza Nadya Rachmani<sup>3</sup>**

**Universitas Pendidikan Indonesia, Tasikmalaya, Indonesia**  
[nadyarachmani@upi.edu](mailto:nadyarachmani@upi.edu)

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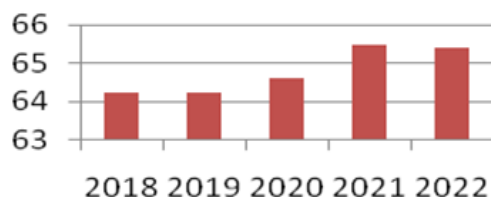
### Abstract

Entrepreneurs hold an important role in promoting the economic conditions of a state. The government will do anything to improve the business that already exists. In the era of the 4.0 industry business activities have changed into digital activities. The entrepreneurs are expected to maximize the digitalization to improve their business. This digital improvement can be done by using Metaverse. Metaverse could make entrepreneurs able to offer the product to the customer virtually and reach a broader market. Metaverse can also make entrepreneurship activities more flexible. The entrepreneurs can hold virtual exhibitions without seeing consumers directly. By looking at the positive effect of the metaverse, this research will be focused on the use of the metaverse for digital entrepreneurship development in Nusameta, one of the metaverse companies that originate from Jakarta. This research is descriptive qualitative research that collects data by interviewing, observing, and documenting Nusameta's owner and staff directly. The object of this research is Nusameta a provider that provides a metaverse for digital entrepreneurs. The results of this research showed that Nusameta already provides a metaverse for digital entrepreneurs. The metaverse provided by Metaverse will always be updated according to what is needed by digital entrepreneurs. Nusameta hopes that the update will make entrepreneurs feel comfortable doing business in the metaverse. Nusameta also hopes that the governance can provide new laws that can protect digital entrepreneurs.

**Keywords:** Entrepreneurship, Digital Entrepreneurship, Metaverse

## INTRODUCTION

MSMEs are one sector that helps the government in reducing unemployment. The positive impact felt due to the existence of MSMEs has made the Indonesian government provide various supports to develop existing entrepreneurship. In Indonesia alone, from 2018 to 2022 there will be more than 60 million MSMEs spread throughout Indonesia, which can be seen in Figure 1.



**Figures 1**

Indonesian MSME Figures 2018-2022 (In Millions)  
Source: Various online sites processed by the authors (2023)

Currently, the government's attention is not only limited to developing conventional MSMEs, but the Indonesian government wants all MSME entrepreneurs to start entering digital entrepreneurship. This is demonstrated by the presence of 20.76 million MSME players who have entered the digital ecosystem. The government hopes that by 2023, the number of MSMEs entering the digital ecosystem will reach 24 million entrepreneurs (dataindonesia.co.id; 2022). One effort that can be made is to utilize the metaverse. Davidson et al., (2020) revealed that the metaverse can help entrepreneurs to increase their potential. Pidduck et al., (2023) stated that to successfully conduct business digitally through the metaverse, the capabilities of suppliers and consumers are needed. The capabilities of these suppliers are demonstrated by the availability of a digital environment to carry out entrepreneurial activities. Meanwhile, consumer capability refers to the consumer's ability to be able to access various entrepreneurial products digitally. Therefore, to be able to find suppliers and consumers in a digital area without being hindered by time and space, a metaverse is needed. In connection with aligning goals with the central government, currently one of the entrepreneurs providing metaverse services from Jakarta, namely Nusameta, is starting to provide a platform that can facilitate meetings between consumers and entrepreneurs in cyberspace. With this metaverse

platform, it is hoped that MSMEs and consumers can meet without any limitations of space and time. From the various statements above, this research wants to see how Nusameta is utilized in the development of digital entrepreneurship in Indonesia.

## **REVIEW OF LITERATURE**

### **Entrepreneurship**

Donbesuur et al., (2020) stated that entrepreneurship plays an important role in the creation, development, and sustainability of companies. Jayawarna et al., (2014) stated that entrepreneurship plays an important role in the modern economy. Donbesuur et al., (2020) further revealed that entrepreneurial activities depend on the abilities of the owner. If the owner can manage all the resources he owns, then the business he runs will also experience success and its sustainability can be guaranteed. Cowling and Nadeem (2020) stated that the sustainability and success of a business are based on the business's ability to make products that suit what the market needs. Apart from that, existing businesses are also fully dependent on the capital owned by the business owner. Mueller et al., (2012) stated that an entrepreneur must have the ability to make decisions because it will affect the business he runs. If an entrepreneur has a clear direction regarding his business, then the existing business will be able to run according to the strategy that has been previously determined. Cullen (2019) stated that business owners are responsible for designing the business and creating strategies so that the business can run smoothly. Bagley (2019) stated that a business is closely related to the intellectual capital, abilities, and social networks of its owner. These three things will have a positive impact on the business if done optimally. The existence of intellectual capital and the ability of the owner will enable a business to run well because the existing business has clear direction and goals. Apart from that, the intellectual capital and abilities of the owner can make the business able to capture what the market wants. The owner's social network is useful for marketing the products and services offered so that they are known to more people.

## Digital Entrepreneurship

Jamaludin et al., (2020) stated that the use of technology is one of the important things that business owners must pay attention to. This is because with technology, entrepreneurs can develop their businesses. Technology also makes entrepreneurs able to bring products to consumers without being limited by distance and time. Mulauddin (2022) revealed that after the COVID-19 pandemic, many entrepreneurs began to realize the importance of technology for the development of their businesses. This is because when the government implemented physical restrictions, entrepreneurs who only relied on offline sales felt the negative impact of the COVID-19 pandemic. However, several entrepreneurs who have been selling online even before the COVID-19 pandemic have still been able to sell quite well. This is because sellers and buyers do not need to meet face-to-face to carry out buying and selling transactions. Jamaludin et al., (2020) further stated that with the use of technology, entrepreneurs can expand their markets. This happens because digital sales can be accessed by a wide range of people, as long as people have adequate devices.

Dellerman et al., (2020) stated that digital technology enables entrepreneurs to interpret various information around them, then from this environment, an entrepreneur can find new opportunities and create business strategies. Scarmozzino et al., (2017) stated that entrepreneurs can use technology to build networks and exchange ideas with other business actors. Kirsanova et al., (2021) revealed that digital platforms not only have an impact on business control, but digital platforms enable entrepreneurs to collaborate with their employees to create more effective and efficient work behavior. Depaoli et al., (2020) stated that the existence of technology can reduce the need for supervision and control in an entrepreneurial organization. Where business owners can focus on business goals, organizational skills and communication needed so that the business can run optimally.

Yulianti et al., (2022) stated that the government and various related parties need to create a safe digital environment for carrying out business activities. This security is needed because currently many business actors are starting to switch to digital media to market their products and services. Idah and Pinilih (2020) stated that entrepreneurial owners must be ready to face the changes that occur. This readiness includes the ability to learn the technology that will be used and the availability of the required technology. Yulianti et al.,

(2022) stated that the use of digital technology can be started by carrying out digital marketing actions. Font-Cot et al., (2023) stated that the success of digital entrepreneurship is influenced by government intervention. If the government provides a good ecosystem and allows economic actors to switch to a digital ecosystem, it will make it easier for entrepreneurs to slowly abandon conventional actions and digitalize.

Nambisan et al., (2019) and Parker et al., (2016) revealed that there are several dimensions that can measure the development of digital entrepreneurship, these dimensions include: affordability, openness, generality, scope, and network effects. Nambisan et al., (2019) expressed openness as the large number of opportunities open to innovate in digital entrepreneurship. With digital entrepreneurship, the business model can be increasingly developed and open. Majchrzak and Markus (2013) express affordability as the ability of technology to be able to reach users from various backgrounds, characteristics and goals. Zittrain (2006) expressed generality as the ability of digital entrepreneurship to overcome changes that occur related to the size of users. Autio et al., (2018) stated that scale is the size of digital entrepreneurship's ability to be used flexibly, so that it is not limited by space and time. Nambisan (2017) expressed scale as increasing the opportunities obtained by entrepreneurial actors in developing their business. Parker et al., (2016) express the network effect as a phenomenon where a service or product will become more valuable to someone because there are more people who use the service and product. This is because the more people who use a product or service, the scarcity will occur which makes the product increase in value.

## **Metaverse**

Sari (2022) stated that the metaverse is a 3D world containing human avatars. The avatar is a depiction of a real human being and is not engineered. Moreover, the metaverse allows humans to carry out various activities like in the real world, but done digitally. The existence of this metaverse really helps humans to continue to communicate and carry out various activities during the Covid-19 pandemic. Solechan and Putra (2022) stated that the term metaverse was first expressed in 1992 in a novel by Neil Stevenson. In the novel, it is explained that the metaverse is a virtual world where humans can interact with each other without having to make direct physical contact. Lee et al., (2011) stated that the

development of the metaverse is currently becoming increasingly rapid. Currently, the metaverse is more aimed at exchanging interests that can be expressed on social media.

Solechan and Putra (2022) stated that currently metaverse applications can be used to help entrepreneurial activities. In the metaverse world, buyers and sellers can meet virtually and carry out buying and selling activities without having to meet face to face. Another example is the metaverse allowing consumers to try on clothes virtually without having to come to the boutique in person. Another activity that can be carried out in the metaverse world is by creating a virtual exhibition of MSME results.

## **RESEARCH METHOD**

This research is qualitative descriptive research that will be carried out by conducting direct interviews with owners and employees from Nusameta. Nusameta itself is a metaverse service provider originating from Jakarta. Data collection techniques for this research were also carried out by direct observation by researchers at the research location, as well as documentation containing interview transcripts and photographs related to the research location. The interview process was carried out directly using a recording device to record the interviewee's answers. Furthermore, from the results of the interview, the data obtained will be processed and interpreted through a framework to provide information regarding the use of the metaverse from Nusameta to develop digital entrepreneurship. The data analysis technique used in this research is the descriptive analysis technique. Sugiyono (2019) revealed the descriptive analysis technique as a data analysis technique by describing or describing the data that has been collected, where the description is carried out as it is without making general conclusions. This research will also use primary data obtained through documents from Nusameta which contain data on the establishment and structure of the organization. Secondary data from this research was obtained from various scientific journals and books that contain information regarding the benefits of the metaverse for entrepreneurship.

## **RESULTS AND DISCUSSION**

### **Company Profile**

Nusameta is a metaverse founded by PT Metaverse Indonesia Makmur on September 7<sup>th</sup>, 2022. PT Metaverse Indonesia Makmur itself is a subsidiary of the WIR Group which formed a joint venture with the Salim Group. The initial capital for establishing Nusameta was IDR 10 billion, with the largest shareholder being the WIR Group. Nusameta was founded to establish a platform that can provide a better experience to internet users in Indonesia. Where Nusameta has a concept from and for the nation's children. So, all concepts and developments in Nusameta are the result of thoughts from the nation's children. Nusameta has the dream of becoming a metaverse platform in Indonesia that is safe for all brands in Indonesia who want to utilize the metaverse for their business activities. As well as providing a unique experience and providing more value for users, especially young people. With the hope that what they produce and feel in the virtual world can continue in the real world.

In metaverse development activities, Nusameta is divided into several product and development divisions consisting of an Engineering or blockchain team whose task is to develop websites and blockchains. Then there is the Game Development team which is tasked with developing various game content in Nusameta. Next, there is the Art team which is responsible for creative talent, animators, project management, story writers, UI/UX design, and so on. The second division is the commercial division which is responsible for handling business development, marketing, NFT marketplace, graphic designers, and the community. Meanwhile, the third division is a division related to administrative activities which consists of the finance team, general affairs, and so on. The fourth division is the human resources and recall division. Currently, 62 employees are working in Nusameta plus 20 interns who are local and international university students.

The selection of the metaverse business is a complementary effort to the Web 3.0 ecosystem of AR, VR and AI technology businesses which have previously been developed by the WIR Group since 2009. With the metaverse developed by Nusameta, it is hoped that it can help generations Z and Alpha in developing their businesses in the field of digital or virtual. Nusameta also hopes that with the development of Web 3.0, the managed metaverse

can provide an ecosystem that can accommodate digital business actors in developing their careers in the future. To provide the best metaverse services for its users, the creators at Nusameta are doing their best so that the virtual world experience felt by users is truly felt. Nusameta itself is building a metaverse that has unique value for its users.

### **Nusameta's Involvement in Digital Entrepreneurship**

The digital entrepreneurs referred to by Nusameta are digital content creators who will create works to fill the marketplace and platforms provided by Nusameta. So, with the existence of the metaverse from Nusameta, it is hoped that it can increase income for digital creators. To be able to introduce the metaverse to more creators, apart from the community founded by Nusameta, namely the Nusameta circle, Nusameta is also collaborating with Kominfo. To attract digital creators to develop their businesses in Nusameta, Nusameta provides training so that they get information about the available metaverse and then they are interested in developing their digital businesses. Even though the metaverse from Nusameta will only be released at the end of 2023, currently there are 10,000 digital creators who have been successfully trained and accommodated by Nusameta. With the hope that, when the metaverse is released, these creators will compete to be able to take advantage of the platform provided by Nusameta. Nusameta believes that the platform they provide for digital creators will produce business opportunities for them to create works in the form of clothing, 3D assets, fashion and virtual accessories that can be marketed in the Nusameta metaverse, with the ultimate goal of getting corporate and brand clients from the real world.

The obstacle faced by Nusameta in developing metaverse is the lack of adequate infrastructure in Indonesia. Until now, not all regions in Indonesia can enjoy 5G or 4G internet facilities. Apart from that, there are still many native Indonesian digital talents who have decided to work abroad. The public's lack of understanding regarding Web 3.0 and the metaverse itself. From Nusameta's side, they hope that more young Indonesians will start to know and want to develop digital entrepreneurship through the metaverse. Nusameta is preparing to create a platform that can accommodate children's creativity by preparing a platform in the form of a metaverse that can be accessed via any equipment,



anywhere and at any time. Thus, all users can experience a different experience in the metaverse developed by Nusameta.

For the target digital creators that Nusameta wants to collaborate with, currently there are no definite numbers, because currently Nusameta's metaverse is still in the testing stage. The target market will be determined later when the existing metaverse has been officially launched. Therefore, in order to be able to collaborate with digital creators optimally, Nusameta continues to develop by creating new features that will be useful for digital entrepreneurs and can maximize the use of the Nusameta metaverse in the future. Nusameta created a metaverse platform that can be easily accessed using smartphone devices. So, users don't need to prepare special tools if they want to enjoy the various service features available. However, for creators, a tool is needed in the form of a laptop to be able to create business ideas in the Nusameta metaverse through special tools that have been prepared by Nusameta.

Regarding efforts to develop the metaverse so that it can be used optimally by digital creators, Nusameta is currently collaborating with one of the fashion schools in Jakarta. Nusameta is carrying out a campaign regarding the benefits and importance of the metaverse to increase the businesses of designers so that they want to market their fashion products digitally on the Nusameta metaverse. Furthermore, after experiencing experience from using Nusameta, it is hoped that creators will provide useful input for the development of the Nusameta metaverse in the future. Nusameta will also continue to provide education online and offline to provide understanding and introduction to digital creators regarding the benefits and importance of the metaverse. This education is expected to attract more users in the future because more and more people understand the importance of using the metaverse to market their digital business products.

Nusameta hopes that through the metaverse provided, digital creators can have the same opportunity to market their products. Nusameta hopes that the existing metaverse can become a marketplace that brings together sellers and buyers digitally. So, the buying and selling process is not only limited to the offline buying and selling process. Apart from that, Nusameta also hopes that by utilizing the metaverse, it can increase the potential of the

digital world so that it can increase business opportunities for the community, especially digital industry players in Indonesia.

Regarding the transaction process, Nusameta provides a platform that is oriented towards online to offline and offline to online activities or what is usually called O2O. Nusameta hopes that with the digital platform, in the form of a metaverse provided for digital creators, the benefits can not only be felt online but can also be felt offline through the network provided by Nusameta. Nusameta is also preparing a metaverse that is safe to use for carrying out virtual transactions.

From the results of the interview described above, it can be seen that the actions taken by Nusameta are following Dellerman et al., (2020) who stated that digital technology enables entrepreneurs to be able to interpret various information around them, then from that environment a person entrepreneurs can discover new opportunities and create business strategies. Through the Nusameta metaverse, it is hoped that it can create new business opportunities in the digital world, especially for Generation Z and Generation Alpha, because they are considered a generation that is closely connected to digital developments. The Metaverse provided by Nusameta is also expected to provide new income for digital creators by marketing the products offered digitally.

Scarmozzino et al., (2017) stated that entrepreneurs can use technology to build networks and exchange ideas with other business actors. This is in accordance with Nusameta's goals, where Nusameta creates a platform that can create fair opportunities for users of its metaverse platform. By making existing features easily accessible anywhere, anytime, and by anyone. Metaverse hopes that digital creators can market their products digitally and meet directly with companies and brand owners. The meeting that Nusameta hopes for is not only an online meeting, but also offline through the network provided. This O2O concept will create a good relationship between digital creators and brand owners.

Jamaludin et al., (2020) further stated that with the use of technology, entrepreneurs can expand their markets. This happens because digital sales can be accessed by a wide range of people, as long as people have adequate devices. This statement is by the actions taken by Nusameta, which has created a digital platform, in the form of a metaverse whose features can be continuously updated following developments and user needs. Nusameta

collaborates with users by accepting criticism and suggestions to develop features that are needed by users. With this update, it is hoped that the Nusameta metaverse features will not be outdated. Regarding metaverse access, Nusameta makes the developed metaverse accessible via smartphone. Digital creators can create products that are offered via personal computer devices with the tools provided by Nusameta.

Yulianti et al., (2022) stated that the government and various related parties need to create a safe digital environment for carrying out business activities. This security is needed because currently, many business actors are starting to switch to digital media to market their products and services. This is in line with Nusameta's expectations, which asked the government to start developing regulations that can guarantee the security of digital transactions. This collaboration from the government is expected to increase the sense of security of metaverse users, not only Nusameta metaverse users but also other metaverse users. Furthermore, metaverse also continues to collaborate with Kominfo to introduce digital businesses to more young people, so that they can be creative and utilize existing digital platforms.

Based on Pidduck et al., (2023) Nusameta as a metaverse that develops platforms for entrepreneurship has achieved several indicators, namely openness, affordability, and scale. In terms of openness, Nusameta is open to the changes that are occurring by developing a platform that can be used by entrepreneurs so that they can expand their markets through the metaverse. In terms of affordability, the metaverse provided by Nusameta can be reached by entrepreneurs from various backgrounds and various segments, as long as they have an internet network, smartphone, or laptop device to access the metaverse from Nusameta. In terms of scale, the metaverse developed by Nusameta can continue to grow, especially if more and more entrepreneurs start using the metaverse.

## **CONCLUSION**

The development of digital entrepreneurship carried out by Nusameta is by providing a platform for business actors to market their products digitally. The marketing system used by most entrepreneurs is conventional. However, Nusameta seized the opportunity to develop a place where consumers and entrepreneurs could meet directly

without having to meet face to face. From here, the idea emerged to develop a metaverse. Furthermore, the metaverse that has been provided by Nusameta will continue to develop so that in the future you can find entrepreneurs who offer various products to consumers. One of them is a fashion entrepreneur who markets his products on the metaverse and consumers can try the products virtually. The development carried out by Nusameta is to make digital entrepreneurship activities run continuously.

Based on the results and discussion of this research, several suggestions can be used as material for consideration. First, Nusameta as a company that creates a metaverse to accommodate digital creators is expected to continue to increase efforts related to socializing digital entrepreneurship opportunities. Until now, only a few people understand the use of the metaverse. Second, Nusameta is expected to be able to create a mature digital business platform, thereby making digital business actors more confident in using the metaverse created by Nusameta. Third, for the government, it is hoped that it can create regulations related to digital transactions that can make digital business actors feel safe when carrying out transactions. The government is also expected to work together with internet providers to ensure equal availability of internet access throughout Indonesia so that digital entrepreneurship is not only carried out in big cities, but evenly throughout Indonesia.

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