

ABSTRACT

This study aims to determine there is an impact of foreign venture capital investment to startup business performances based on the products sold in Indonesia. And also, there is a correlation and relationships with the foreign funding with the traffic website and ranking to the business performances of start-up business. Another thing beside the performance is the condition of e-commerce in Indonesia regarding the performance itself as so many competitor in this industry. The condition of the brand performance index in e-commerce business in Indonesia is very important because it is effected the purchase decision and consumer behavior from the online buyer.

This research uses quantitative as the method to find the result of this study to observe population or specific samples, collect data from research instruments by using descriptive and explanatory as the analysis technique for the research. Descriptive is used to find the relationship between each variable and explanatory is to analyzed the relationship between each variable. The sample that used in this research is Tokopedia. Tokopedia is the one of start-up business in Indonesia and also it is the one of unicorn start-up business in Indonesia. Right now, Tokopedia is the first rank of start-up business in Indonesia above other Indonesian start-up like bukalapak, traveloka and etc. Tokopedia got 7 foreign investment from foreign venture capital firm in the last 8 years it established the company.

The result of this research is there is correlation regarding the amount of investment to the performance of start-up business itself. The performance of this research related the relationship between the number of investment and also the business performance in the start-up business after it got the investment of foreign venture capital firm to developed the business performance.

Index Terms- *event study, start-up business, foreign venture capital firm, venture capital, performance*