

## ABSTRACT

In Indonesia alone there are very many startup businesses, according to the Indonesian Information and Communication Technology Creative Industry Society (MIKTI) in the book Mapping & Database Startup Indonesia 2021 Reporting that there are already 1,190 startup companies in Indonesia. Edutech startups in Indonesia also still have many problems to increase their existence, seeing the number of startups in the e-commerce sector. In addition, the majority of edutech startup business models in Indonesia are online tutoring service providers. Meanwhile education is not only in the field of education, an example is education in the field of investment.

This study aims to validate the right business model and can adapt to current conditions effectively and efficiently, by using the business model validation method against the business model canvas at CoinFolks using theory from Osterwalder, and Bland.

This study uses a qualitative method with a case study approach to collect data through interviews and observation. Business model validation is carried out by analyzing the business model canvas and testing business ideas to ensure value conformity with target consumers. The results will provide follow-up suggestions for the CoinFolks startup.

After conducting various validation tests, generate follow-up recommendations to improve the business model canvas based on the findings obtained. Based on the research results, it was concluded that validation of the CoinFolks startup business model is valid for the Value Proposition and Channels section, while the Revenue Streams section is not valid.

**Keywords:** business model canvas, business testing ideas, business model validation.