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SCENARIO PLANNING OF IP-BASED FINANCING SCHEME IMPLEMENTATION STUDY ON THE ANIMATION CREATIVE INDUSTRY

Fitria Mahmudah[1*], Mohammad Benny Alexandri[2], Yogi Suprayogi Sugandi[3]
[1,2.3] Faculty of Social and Political Sciences, Padjajaran University, Bandung, Indonesia
Email: fitria22005@mail.unpad.ac.id

ABSTRACT

This research aims to conduct a strategic review for the future, describe the possibility of an IP-based financing scheme for the animation creative industry, and formulate alternative strategies to overcome the main problem of limited access to financing faced in developing IP-based businesses. The IP-based creative economy financing scheme in Government Regulation Number 24 of 2022 was a breakthrough and legal innovation in the creative economy sector. Providing access to financing credit from financial institutions for creative industries to develop their businesses, but its application has just been implemented. The SWOT approach and Delphi-based scenario planning were adopted to attempt the IP-Based Financing Scheme policy to become a concept that can be implemented in Indonesia and effectively anticipate problems in future policy implementation. Creating a scenario design matrix involves exploratory scenario planning, which begins with identifying two primary driving variables. The critical uncertainties that drive policy changes in future financing schemes for the creative animation industry were Government capacity and social factors. A 2 x 2 scenario matrix framework was built to describe possible future conditions and the implications of each condition so that strategic options are offered for the Government from each scenario implication.

KEYWORDS *Creative Animation Industry, Intellectual Property, Financing Scheme, Delphi, Scenario Planning*

INTRODUCTION

The creative economy is one sector that is expected to be able to support increasing Gross Domestic Product (GDP) and the national economy (Alexandri et al., 2022). In Indonesia, based on Data Tourism and Creative Economy Statistic 2020, Ministry of Tourism and Creative Economy the GDP of the creative economy grew annually in 2019 and reached 1,153.4 trillion rupiahs, contributing

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7.28% to the country's overall GDP. The export value of goods and services from the creative economy was US$ 19.6 billion, or 11.9% of the country's total export value, and 15.21% of the workforce was employed in the country's creative economy, employing 19.2 million people overall (Center of Data and Informaation System, 2020, p. 42).

The creative industry uses intellectual as "primary inputs" to produce goods and services (García Lorente, 2016). A 2019 study by (Nikitenko & Mesyats, 2019) demonstrates how widespread it is in both the US and Europe, specifically, in Austria, the UK, Spain, Italy, the Netherlands, and France—for loans to be secured by intellectual property rights as collateral. Trademarks, patents, and other intellectual property rights, along with registration applications, can be used as collateral for loans, as the EU's experience demonstrates. The Mongolian and Russian experiences show Intellectual Property objects as promising resources and potential assets in the development of the creative economy, but what must be of particular attention are the legal and economic aspects of executing collateral transactions involving intangible assets of Intellectual Property Rights (IPR) compared to contracts involving tangible assets (Motschenbacher, 2016) and (Nikitenko & Mesyats, 2019). The results of a study on the effect of intellectual property protection on the effectiveness of creative companies' investments in China showed that intellectual property protection could reduce the inefficiency of creative business investment by lowering financing barriers, which would help mitigate the underinvestment problem in creative businesses. (Chu & Gao, 2019).

Apart from the enormous potential for the creative economy to grow, efforts to develop the creative economy in Indonesia also have various tough challenges. As a result of identifying strategic issues that are challenging to the creative economy from the results of the 2020 Tourism Industry and Creative Economy survey (Pusat et al., 2020), information was obtained that most creative economy businesses face funding problems. Namely, 64.98% of respondents stated this.

So, from the benefits of Intellectual Property protection, which can reduce obstacles to financing creative businesses, the IP-based financing policy was diffused across countries to Indonesia with the enactment of derivative policies from Law No. 24 of 2019 concerning the Creative Economy, namely Government Regulation Number 24 of 2022 (PP Ekraf) concerning Implementation Regulations of the Creative Economy Law Number 24 of 2019. The IP-based creative economy financing scheme is an innovation to provide solutions related to financing creative economy businesses where one of the main objectives of the issuance of the PP Ekraf policy is so that creative economy actors can obtain financing facilities from financial institutions, both banks, and non-banks by using IPR as collateral in developing their business (Fadli et al., 2023), so they can increase contributions to the national economy and increase global competitiveness. Government policy support in providing access to financing for creative economy businesses so they can develop their businesses is essential because the creative economy sector in Indonesia has significant potential to support inclusive national economic growth and employment and increase exports of creative economy products and services. In line with the world conditions, the results of research and analysis of data on the world trends in the development of the creative industry and features of these

processes in the economies in transition were carried out by (Bilan et al., 2019), providing access to finance is one of the crucial triggers in economies in transition that government regulation should have an impact on.

The Ministry of Law and Human Rights' Directorate General of Intellectual Property Rights will deem a creative economy company to have IPR if it receives approval. The results of a survey by the Ministry of Tourism and Creative Economy in 2020 revealed information that Film and Animation is one of the creative economy sub-sectors that has implemented a lot of IPR protection with the highest percentage of IPR ownership (12.21%) of economic business creatives who own IPR (Pusat Data dan Sistem Informasi Kementerian Pariwisata dan Ekonomi Kreatif, 2020, p. 54). Therefore, this research takes a case study in the animation creative economy sub-sector. Animation production activities are a source of income for the Indonesian economy. In its development, animation has contributed to creation animated characters in films and other products. The creativity produced through this form of animation has become an export commodity, which in 2020 will reach an export value of approximately IDR 600 billion. Revenue from character-based IP reached IDR 110 billion in 2020 and succeeded in absorbing a workforce of roughly 24,000 workers, dominated by the younger generation (AINAKI, 2020). This shows that animation is a labor and capital-intensive creative economy sector.

IP is a business that needs to be developed to improve the quality of the Indonesian animation industry. This is quite a large percentage for Japan, which gets as much as 89.7% of the proceeds from the animation industry, especially in IP licensing. This is in contrast to Indonesia, where the contribution of data services is more significant than that of the IP business in revenue at various animation studios in Indonesia. Knowing that IP development in the animation sector in Indonesia still needs to improve animation services presents a challenge. Large enough capital to develop IP is only possible for a small number of animation studios to do this on a large scale.

Meanwhile, the small-scale animation industry still needs to improve in developing animation IP products. It takes a long time to develop further regarding IP. Thus, the challenge in creating IP is access to capital or financing needed to encourage various existing animation studios to obtain sufficient funds to build IP projects.

Table 1. Comparison of Service and IP Revenue Contributions to Indonesian Animation Studio

Year	Service Revenue Contribution	IP Revenue Contribution
2016	84%	16%
2017	79%	21%
2018	81%	19%
2019	76%	24%
2020	79%	21%

Table 2. Comparative Data on Income from IP Licenses between Indonesia and Japan in 2018

Year	IP Total Income (IDR)	Comparison
2018 Indonesia	485.000.000.000	1:589
2018 Japan	285.763.400.000.000	

Source : (AINAKI, 2020)

Creative products are intellectual experiences, and the degree to which consumers will be satisfied with them is highly subjective. As a result, it is difficult to predict how consumers will react and demand in the future. Other characteristics of creative economy businesses include limitations on the availability of physical guarantees and a general reliance on intangible assets, namely intellectual property, which is considered to have relatively high risks and is difficult to predict. Finally, creative economy business actors find it difficult to get trusted financing credit from financing or banking. At this point, the level of bank confidence and the uncertain nature of creativity conflict; creative projects sometimes cannot be implemented or are left unfinished due to a lack of resources. In this context, government policy must also prioritize the collateral conditions needed to finance it (Boğa & Topcu, 2020). The challenge for creative economy businesses that want to develop and look for investors to support their business growth is that they rely on intangible assets, which are more difficult to value, communicate, protect, and export than tangible goods. (Charlotte Chung, Luise Yang, 2018).

Looking at the empirical phenomena above, it can be seen that behind the significant potential of the animation sub-sector to develop as a labour-intensive and capital-intensive sector, there are obstacles in accessing capital to develop its IP-based business, even though the Indonesian animation industry has enormous strength to be able to achieve this. Dominate the local animation market, which animation products from abroad have long dominated. This research aims to identify the criteria for each stage of the IP-based credit application procedure, identify driving forces in implementing Intellectual Property-based financing schemes for animation creative businesses, and formulate alternative scenarios for implementing IP-based financing schemes that may occur in the future in the Indonesian animation sector.

Scenario planning is a valuable tool for implementing and improving an organization's strategic planning choices in implementing policies (Fahey et al., in Thomas, 2004). The main components of a scenario are a scenario oriented to the future, related to an external context, has a narrative form, makes sense, and is part of a series of systems from alternatives that differ in meaning (Cordova-Pozo & Rouwette, 2023). Develop exploratory scenarios, starting with identifying driving factors and examining possible combinations of future trends to create more realistic scenarios. Carrying out scenario planning analysis helps identify future strategies and can also be used to improve performance, be it changing mindsets, possible future events, making decisions about the future, and improving organizational learning.

Efforts to support IP-based collateral are by forming appropriate policy alternatives to provide choices based on the factual circumstances that arise. In addition, preparing various alternative scenarios can help create and clarify the goals you want to achieve. According to Peter Schwartz (1991), scenarios are a way of obtaining public or expert perceptions regarding alternative future situations to make appropriate decisions.

RESEARCH METHOD

Research on scenario planning for implementing IP-based financing scheme policies for the animation creative industry using questionnaires and interviews with stakeholders. The analysis method used the SWOT method and Delphi qualitative data analysis. The Delphi method was carried out to collect opinions from a group of experts through a series of interviews and questionnaires, where there is a feedback mechanism in this research carried out through two rounds of questions. The first Delphi questionnaire is to identify a general description of the conditions of achievement and the urgency of internal and external factors that influence and are needed in implementing an IP-based financing scheme.

The summary of the results of the first questionnaire was used as a reference in the second iteration of the questionnaire to find respondents' consensus and determine two factors that could become driving forces in implementing an IP-based financing scheme for the creative animation industry in the future. The selection of respondents is determined purposively or directly based on their knowledge of the problem being researched. The research was carried out from July to December 2023. The information providers for this research were 8 (eight) experts with the following data.

Table 3. List of Informant Elements

Informant Element	Explanation
Government Elements	An expert in preparing, controlling, and synchronizing needs studies and evaluation of regulations and deregulation in the field of regulation of tourism and creative economy from Government Institutions Intellectual Property Analyst from the Government Institutions sector
Elements of Financial Institutions	Credit Analyst from one of the state-owned banks that supports financing the creative economic sector Account Officer Consumer from Regional Owned Enterprise bank
Academic Elements	Lecturer and Researcher in the field of Intellectual Property Law, Intellectual Property Valuation, and Economic Law
Elements of Animation Industry Actor	An animation studio that provides service, produces original Ips, and parts of AINAKI

Elements of Media and Commercial Marketing IP	Creator and Founder of IP for Media Advertising or animation-based advertisements

This research follows a systematic and structured procedure to approach the research problem formulation depicted in Figure 3. This research study adopts the explorative scenario planning stages (Schoemaker, 2017), which describes and interprets problems in implementing an IP-based financing scheme for the creative animation industry through environmental analysis. Internal and external Government policies contained in GR 24 of 2022, perspectives of critical positions that influence uncertainty in the ability to implement the contents of the IP-based financing scheme policy in PP 24 of 2022, and scenario planning analysis to recommend alternative solutions for implementing these policies.

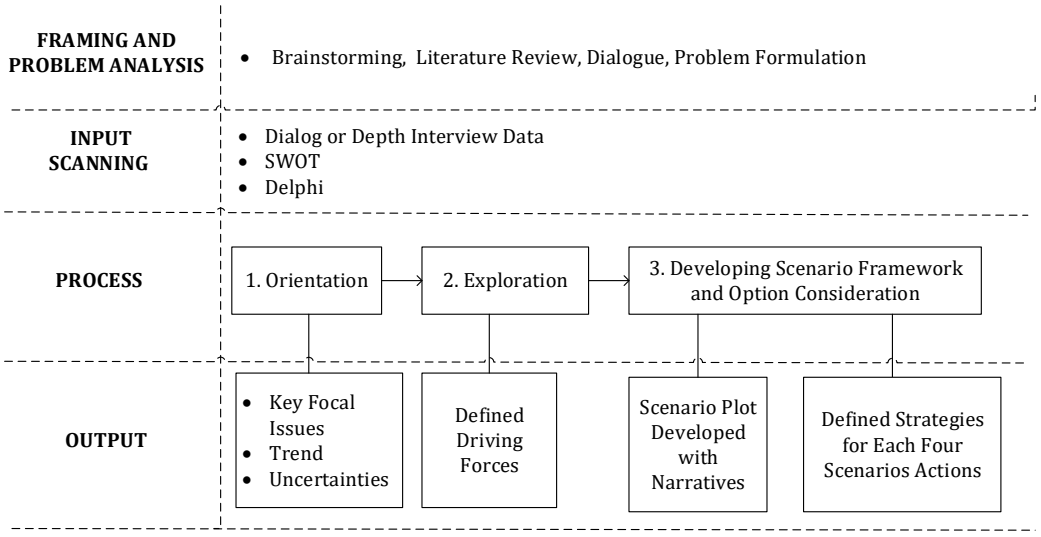


Figure 1. Research Scope

RESULT AND DISCUSSION

RESULTS

Stage 1. Scenario Analysis and Planning

The main issue in this research is what the future holds for the creative economy financing scheme policy, especially for the creative animation industry, considering the uncertainty in the future. This policy has yet to be successfully implemented in Indonesia. The Government and financial institutions need to analyze the growth of the animation IP business sector in the next five years and the future conditions of the Government's ability to meet unmet gaps in implementing intellectual property-based creative economy financing schemes. After analyzing the results of in-depth interviews and confirming them in the questionnaire, the focal concern of the problem is implementing the animation creative industry financing scheme in Indonesia in the next ten years.

Stage 2. Data Exploration

The SWOT analysis is a method used to analyze conditions or situations of strengths, weaknesses, opportunities, and threats in implementing Intellectual Property-based creative economy financing scheme policies. The SWOT analysis approach helps the Government identify internal and external factors that can influence performance or implementation success to overcome the effectiveness of implementing implementation strategies.

The formulation of internal and external factors is based on literature studies, news published in domestic media, and the development of IP financing in other countries as benchmarking. These data are confirmed and expanded in an in-depth interview process with respondents.

Delphi's first iteration questionnaire identifies and assesses the weight of internal and external performance factors that influence IP policy implementation performance to provide easy access to financing in developing the animation IP business in the future, as well as the level of Priority or Importance Weight of Factor handling. Assessment of the performance of internal and external factors uses a scale of 1 to 9, namely 9 = excellent, 8 = very good, 7 = good, 6 = slightly good, 5 = moderate, 4 = slightly bad, 3 = poor, 2 = very bad, 1 = very ugly. Meanwhile, to assess the urgency of handling or following up on each internal and external factor using a scale of 1 to 4, namely, one if the factor has very little influence, two if the factor has little influence, three if the factor has a strong influence, and four if the factor has a powerful influence on the implementation IP-based financing policy for the creative animation industry in the future.

Internal Factors

According to computations, the benchmark value, or average of all internal elements, is 5.00. After that, these internal elements are split into two categories: internal factors are classified as strengths if their average value is higher than the benchmark value, and internal factors are classified as weaknesses if their average value is lower than the benchmark value.

Table 4. Results of Respondents' Assessment of Internal Factors

No	Context	Strength	Factors References	Factor Achievement Average	Factor Importance Weights
1	IP-Based Financing Regulations	Legal enforcement and legal umbrella support for IP-based financing policies	UU Nomor 24 tahun 2019 tentang Ekonomi Kreatif PP Nomor 24 tahun 2022 (Siebrasse, 2014)	6.43	4
2	IP Liquidity	IPR must be liquid; ownership can be transferred or marketable.	(Ghafele et al., 2012) (Dass et al., 2021)	6.29	3

3	IP Protection and Law Enforcement	The level of awareness of creative animation industries to protect their IP creations and the recording process in increasing the value of IP and preventing IP violations	(Fraser, 2011) (Setyawan, 2019) (WIPO, 2004) (Tanwir & Hendrawan, 2019)	7.00	3
4	IP Protection and Law Enforcement	The integration of database infrastructure containing IP data that has been pledged can be used as a reference for verification regarding the pledged IP as having been bound by a fiduciary.	(Dobusch & Schüßler, 2014)	5.14	4
5	IP Protection and Law Enforcement	Law enforcement in supporting the legal environment for IP-based financing, including resolving disputes regarding IP and potential legal risks if there is a dispute between creative industry players as IPR owners and other parties as beneficiaries of the IPR		6.71	4
6	Innovation Management Institute	The need for the Government to form an Innovation Management Institution as well as additional duties and functions of the Ministry of Tourism and Creative Economy as a driver for the utilization and monetization of creative industry IP creations	(Pakhomova, Evgenia Olegovna, Nikitenko & Mesyats, 2017)	5.14	3.14

No	**Context**	**Weakness**	**Factor References**	**Factor Achievement Average**	**Factor Importance Weights**
1	IP-Based Financing Regulation	Collateral Regulations for Bank and non-bank Financial Institutions, procedures or forms of IP-based financing schemes.	POJK Number. 40/POJK.03/2019 Nikitenko dan Mesyats (2019) (Njatrijani et al., 2020) (Gasparin & Quinn, 2021)	3.43	4
2	Government Policy in Risk Management	Stakeholders mapping who are responsible for policy implementation, Government intervention in fulfilling banking sector regulations	(Siebrasse, 2014) (IPOS, 2018) (Chu & Gao, 2019) (Fadli et al., 2023)	4.71	4
3	Government Policy in Risk Management	This factor is related to concrete policy support in the field, risk assessment and development of strategies to manage risks for IP-based financing as outlined in the policy, for example, in the form of credit risk-sharing support, interest	(Tanwir & Hendrawan, 2019)	4	4

		rate subsidy support and guarantees because the assets pledged as collateral are intangible assets.			
4		Appointment of financial institutions involved (Bank or non-bank financial institutions) in supporting IP-based financing and willingness to accept Intellectual Property as a collateral object.		4.29	3
5	IP Valuation and Appraisal	The standard IP valuation formulation in determining the economic value of IP includes professional appraisal services that are competent in calculating valuations. An independent and certified appraiser carries out the assessment.	- (APEC Intellectual Property Experts Group, 2018) -(Acids, 2005) IPOS. (2018)., -(Chirkova et al., 2018) -(Kamiyama et al., 2006) -(Waterbley, 2022)	3	4
6	Socialization and Increasing Literacy	The Government's initiatives to inform and enlighten stakeholders, financial institutions, the regional government, and members of the creative industry about IP-based financing schemes for enterprises operating in the creative economy	(Bilan et al., 2019) (Rahmawati et al., 2023) (Waterbley, 2022)	4.29	3

External Factors

The average value (benchmark) for external factors is 5.40. Factors that get an average value above the benchmark will be grouped into opportunities, while those with an average value below the benchmark will be grouped into threats.

Table 5. Results of Respondents' Assessment of External Factors

No	Context	Opportunities	Factor References	Factor Achievement Average	Factor Importance Weights
1	IP Commercialization	Development of IP commercialization both domestically and in the global market	(Waterbley, 2022) (Motschenbacher, 2016) (Denoncourt, 2017) (Kamiyama et al., 2006) (Prof. Jo, 2022)	6.43	3,57
2	Warranty insurance requirements	The collateral factor needs to be insured for at least as long as the collateral binding period, and the debtor will pay the insurance costs. This allows the bank	(Fadli et al., 2023) (Mayana et al., 2022)	5.29	3,14

		to share the risk with other parties in the event that the value of the Intellectual Property used as collateral declines.			
3	The Potential of the Creative Animation Industry	The capacity to balance the costs of running an animation studio, cash flow, and company performance to fulfill financing recipient requirements and loan repayment capabilities.	(AINAKI, 2020) (Tongdhamachart, 2016) (Al Farabi et al., 2022)	5.57	3,57
4	The Potential of the Creative Animation Industry	The development of local Indonesian animation studios in producing animated films, series, advertising animation, web animation and game animation, which have been successful in the market.		5.29	3,57
5	The Potential of the Creative Animation Industry	The capacity of the companies in the creative animation sector to foster innovation and generate revenue from intellectual property		5.43	3,57
6	The Potential of the Creative Animation Industry	The creative animation industry's potential for the future, the local animation industry's competitiveness, and the dominance of local animation studios in the nation's animation market.		6	3.71
7	Other Policies Support	The Government's capacity to collaborate with financial institutions and the Financial Services Authority (OJK) to enable financing products built on IP collateral	(IPOS, 2018) (Bilan et al., 2019) (Fadli et al., 2023) (Gasparin & Quinn, 2021)	6.57	3,57
8	Other Policies Support	The policies of both national and local governments prioritize advancing and safeguarding creativity and innovation, positioning the creative economy as the key driver of economic growth to support the expansion of the creative animation sector.		6.14	3,43

No	Context	Threats	Factor References	Factor Achievement Average	Factor Importance Weights
1	IP Volatility	Future value of an IP, Volatility of IP Value which causes the economic value of an IP.	(Mayana et al., 2022)	5	3,33
2	IP Market	Relating to IP market ecosystem factors, asset transfer facilities. IP market that supports the growth of the Indonesian animation IP sector to minimize potential credit risks	(Fadli et al., 2023) (Mayana et al., 2022) (Dass et al., 2021) (Raptis, 2021)	4.71	3,50
3	IP Market	The facilitation of supporting infrastructure for IP-based loan transactions, which is supported by the provision of the IP Market platform	(APEC, 2023) (Gupta et al., 2020)	3.71	3,86
4	Limited IP protection period	The validity period for IPR registration varies for each type of protection registered, and the average protection period is only valid for ten years, for example, for trademarks and patents.	(McLennan, 2014) UU No. 28/2014 Tentang Hak Cipta UU No. 13/2016 Tentang Paten UU No. 20/2016 Tentang Merek dan Indikasi Geografis	5	3,00
5	Technology	Technological developments provide alternative opportunities for producing animated content, developing the distribution process, and obtaining alternative financing. However, technology is also a factor that is destroying the way animated content is consumed.	(Pakhomova, Evgenia Olegovna, Nikitenko & Mesyats, 2017) (Bamakan et al., 2022)	5	3,14

Critical Uncertainty

Based on the SWOT analysis, in-depth interview, and the first Delphi questionnaire, the researchers found that the results of respondents' assessment of the general condition of internal and external factors that influence the implementation of Intellectual Property-based financing scheme policies for the creative animation industry are still in the range of 3 - 7, in the bad category up to quite good, in terms of the urgency of fulfilling each factor, it is in the strong and very strong categories to be handled immediately. In interviews, researchers identified expert perceptions of critical uncertainty and macro-environmental factors that most influence and have high uncertainty regarding implementing animation creative industry financing scheme policy in the future. Uncertainties

were identified in the interviews and the second iteration of the Delphi questionnaire.

Table 6. Driving Forces

Context	Factor	Driving Forces
Macro Environment	Politics/ Government	Political and Governmental situations, as well as new regulations resulting from the election of President, Governor or Regent/Mayor
		The Government's commitment to carrying out development and creating a conducive, creative economic climate
		Government capacity to synergize regulations, especially in the financial services sector, determines the success of IP-based financing schemes.
		The Government effectively fulfils the elements required in the creative industry IP-based financing scheme.
	Social	Characteristics of creative animation industry actors in developing creativity, animation IP, and monetizing intellectual property/assets.
		Consumer behaviour in consuming animated IP content, an animation production framework that requires quite a long period with quite a lot of process stages, is the opposite of consumer behaviour in consuming content quickly or at a glance.
	Technology	Ability to adapt and utilize technology to improve the performance of the creative animation industry, increase creativity, facilitate the IP protection process and market IP products more widely.
		Technology can directly support the effective and efficient process of producing animated content. On the other hand, today's technology is also a factor that is destroying the way animated content is consumed.
	Economy	Development of the creative animation industry and its future contribution to GDP and PRDB.
		The ability of animation business actors to manage capital and balance costs and cash flow of animation studios.
	Environment	Development of IP Financing for the creative economy sector in other countries

Source: processed by researchers

The five uncertainties above, then through the second iteration of the Delphi questionnaire, respondents were asked to rank the driving forces based on the influence of uncertainty in implementing IP-based financing schemes for the animation creative industry. Then, on average, the two critical uncertainties are Government Capacity Factors and Social Factors.

The Government capacity selected as a critical uncertainty is a combination of the main driving forces: commitment of the new Government in 2024 - 2034 to support the progress of the creative economy sector, encourage concrete regulations in the financial services sector, and Government, political policies, to accelerate the process of realizing a financing product with IPR collateral. Meanwhile, social factors in society as critical uncertainty are a collection of driving forces, namely public legal awareness of the importance of the value and protection of IP, market demand for animated content, public behaviour in enjoying animated content, whether it is dedicated or destructive, and the behaviour of creative industry players

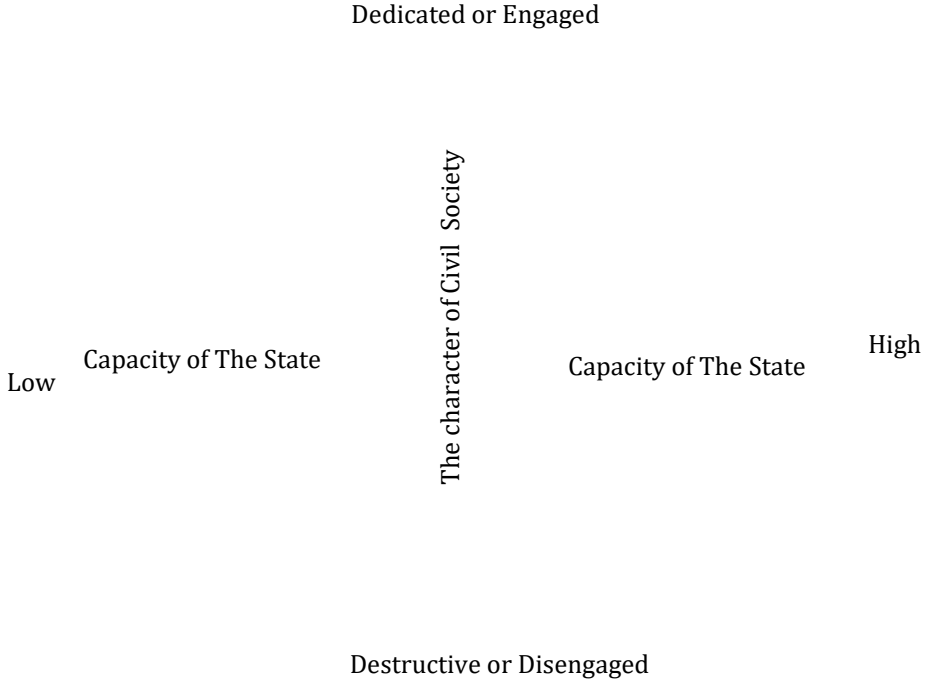
in developing IP. and monetize the creativity of its Intellectual Property assets through IP licensing. In this case, the substance of the good regulations in PP 24 of 2022 will only be able to be implemented with the support of legal awareness to respect IP in people's lives.

Discussion

Constructing Scenarios, Narratives, and Strategies

The scenario framework is developed in a deductive manner. In the 2 x 2 scenario matrix, the outcomes of the two primary crucial uncertainties will be positioned on the X and Y axes, respectively. Four quadrants representing potential future possibilities are created by each axis, which displays the contrasting situations between its edges: Social and Government. The first pole, the election of a new legislature and executive branch, will be a bet on the state of the nation, the ability of the new Government to create an environment that encourages the expansion of the creative industry sector, and the viability of Government policies. Can the changeover happen quickly? Is the Government devoted to promoting specific laws governing Intellectual Property collateral in the banking industry so that IP-based financing solutions can be developed?

The spectrum of Government capacity axes ranges from high to low. The level of Government capacity will impact the effectiveness of budget allocations, credit interest rates, exchange rates, and policies conducive to business. The second pole is the character of the community and creative industry players; from above to dedicated, namely, the community is increasingly aware of the value of Intellectual Property, the public's legal awareness of the protection of IP, enjoys animated works as a dedication, and creative industry players continue to increase their creativity in developing IP business.



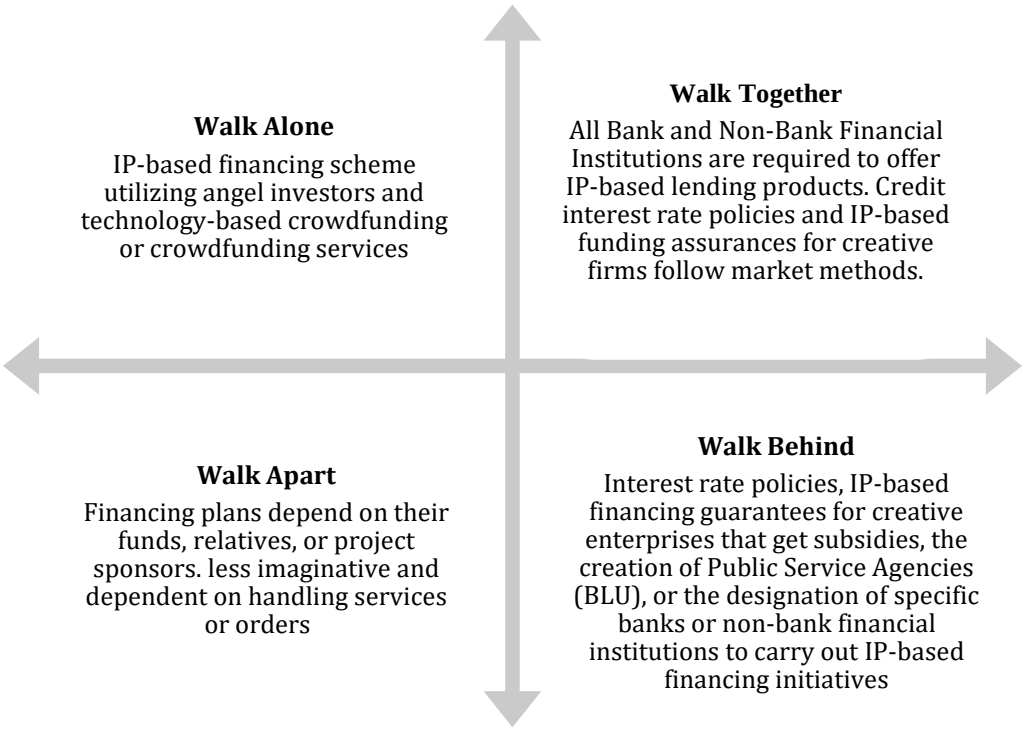


Figure 2. Scenario Framework Matrix
Source: processed by researchers

Step 4: Key Features and Narrative of The Scenario

Each scenario must describe the possible future, which contains what might happen, not what must happen. The four scenarios must be convincing, logical, consistent, and open the mind to unimaginable possibilities.

Walk Together Scenario

In 2024-2034, when there is a transfer of Government executive power, the public will elect a new President who will replace the incumbent who has served for two periods. Political tensions and Government policies may influence economic and socio-political conditions.

Government capacity is only said to be high when the business climate is conducive, the financial system is robust, and it is run well in hot situations. This situation can be achieved if the Government transitions quickly and steadily. The new Government is effective and capable of issuing policies and regulations conducive to stabilizing markets and encouraging economic growth. In terms of implementing an Intellectual Property-based financing scheme for the animation creative industry, the Government can encourage regulatory breakthroughs, especially in the financial services sector, thereby speeding up the process of realizing a financing product based on Intellectual Property Rights guarantees.

Public awareness of the protection of Intellectual Property will increase the appreciation and value of the works of animation creators, as well as increase global competitiveness and innovation systems in the growth of the added value of products or services of creative animation industry players so that they can gain the

trust of financial institutions in providing hefty loan fees to The creative sector can enable further development in this field and can fulfil the credit risk assessment of the banking system, where the main factor in granting financing credit is the ability to repay the loan.

In this walk-together scenario, conditions, where the Government's capacity is strong in realizing new financing products in Bank and non-bank financial institutions and the public, is increasingly engaged and aware of protecting their Intellectual Property and has been able to commercialize the IP they own. The social conditions of the community and creative industry actors who have good civilization, run businesses professionally and have legal entities will make it easier to fulfil the credit granting process for creative business actors in PP 24 of 2022 and the 5C principles, the banking prudential aspect so that the financing scheme is based on Intellectual Property can operate according to market mechanisms.

Walk Behind Scenario

A scenario where Government capacity is high means the Government is running effectively and can issue policies, regulations, and budget allocations to encourage the growth of the creative industry sector. However, public awareness of IP protection still needs to improve. It is still challenging to develop IP businesses and commercialize IP creations so that the financing program can be channelled through the Public Service Agency, as a mandate from Law No. 24 of 2019 (article 37) and PP No. 24 of 2022 (article 18) concerning the Creative Economy, which states that in developing the creative economy, the Government and regional Governments can form Public Service Agencies to support Intellectual Property Based Financing Schemes and Intellectual Property Based Creative Economy Product Marketing Systems.

The Ministry of Tourism and Creative related to encouraging accelerated development of the local games and animation industry, can form Public Service Agency (BLU) to commercialize and support the growth of creative content, especially games and animation, form bodies or institutions tasked with evaluating IPR, buying and selling IPR, mediating IPR conflicts, and drawing up schemes guaranteeing and financing the local games industry to banks, formulating policies to provide tax incentives in the games and IPR industry as well as advice related to encouraging accelerated development of the local games industry and drafting a Presidential Decree on the Program for the Acceleration of Development of the Indonesian Games and Animation Industry. The financing program mechanism will be channelled through Financial Institutions or BLU with the strategy: interest subsidies, valuation fees, IP registration fees, guarantee/insurance, and start with financing with an IP-based contract (based on future cash flow). If this can be implemented, proceed with financing companies that already have IP and the IP has been included as a company asset before considering IP as collateral.

Walk Alone Scenario

The policy transition process could be faster when the new Government's capacity is low. The strategic plan of the new Government is not engaged in accelerating the implementation of Government policies and its budget in meeting

the internal and external factors that need to be realized in implementing the creative industry IP-based financing scheme in the PP 24 2022, so business financing credit products with IP collateral in the banking sector and non-bank financial institutions have not yet been realized. However, the readiness of the community and creative animation industry players are increasingly dedicated, able to develop rapidly in developing IP businesses, are organized, have legal awareness to protect IP, and have high independence, so crowdfunding financing schemes for new business owners and established businesses are possible in future.

Be it startups and other businesses that require capital/financing from joint funding, this Crowdfunding Financing Scheme for Intellectual Property (IP) Development will be possible through non-financial institutional service platforms such as Crowdfunding for animation projects, games, films, music, etc., or even dancing. Intellectual Property Financing has long been a practice in developed nations. Members of the Organization for Economic Co-operation and Development (OEDC), including Saudi Arabia, China, America, Australia, Europe, and East Asia, have also begun using it sooner than in Indonesia. Large companies have access to financing by pledging IP. The initial goal is to protect their IP. As time progressed, companies in OECD countries pledged their IP for protection, funding research, and expansion (Kamiyama et al., 2006).

Walk Apart Scenario

When the new government policy is not sustainable compared to the previous policy, it needs to allocate a particular budget to fulfil infrastructure or accelerate concrete regulations related to IP-based financing schemes for creative industries, or the transition process could be faster. From a social perspective, the level of community creativity in developing IP-based businesses and the ability to commercialize IP still need to be improved, and the level of public awareness of IP protection has also remained the same from the current situation. In a situation like this, business funding or capital will still rely on its capital because the trust of financial institutions and providing loans for business development still needs to be improved by assessing the ability to repay funds. People tend to work on service projects that have less risk.

CONCLUSION

Based on explorative scenario planning, it was concluded that there were 12 internal factors identified with six factors whose condition was still weak and urgent to be addressed in the next ten years to be able to run an Intellectual Property-based financing scheme, namely that these six factors were included in the context of regulations or policies banking industry from The Financial Services Authority (OJK), Government Policy in Risk Management, IP Valuation and Appraisal, and Socialization and Increasing Financial Literacy of The Creative Animation Industry Actors.

For external factors identified from 13 factors, five factors are still in Threat condition in implementing the policy because their position is still in the bad category and needs immediate treatment to improve IP or fulfil factors that are

included in the context of IP Volality, IP Market, Limitation of IP protection period, and the ability of creative industry players to utilize technology and overcome technological challenges. Among the internal and external factors, the main weaknesses and threats that require the highest level of handling are the creation of an IP market ecosystem to encourage more consistent IP valuation and a strategy to strengthen financial services industry regulations, which will become a reference for Financial Institutions in implementing Intellectual Property-based Credit.

The results of the respondent's consensus in determining the main issue is the future of the creative animation industry financing scheme in the next ten years. The critical uncertainties that drive future policy changes to financing schemes for the animation creative industry are Government Capacity and Social Factors. Produces future uncertainty from four plausible scenarios: Walk Together, Walk Behind, Walk Alone, and Walk Apart. This narrative can help the Indonesian Government understand the implications of strategic planning policy decisions made in 2024-2034.

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