

MISUSING MARKETING MANAGEMENT IN MONEY GAMES

Candra Gunawan

Students of Doctoral Degree, Indonesian National Police Science College, Jakarta

e-mail: cgfigure88@gmail.com

Citation : Gunawan Candra, *Misusing Marketing Management In Money Games*, *Management, Technology and Security International Journal*, page 56–69

<https://doi.org/10.47490/mtsij.v2.i1.5669>

Received on December 8, 2020, Accepted on 18 January 2021, Published on 1 February 2021

ABSTRACT

Money games or money network businesses are crimes that can destroy the economy of a deceived society. They are called money network business because the point is money. Meanwhile, other objects such as animals, plants, medicines, and other trinkets are only a slew of the money network business. The strength of the money network business in terms of the actors is marketing, while the strength of the money network business from the side of the offering is the hope of getting big profits in a short time. The study employs the literature study in order to collect data and information due to the pandemic of Covid-19. The results of the study reveal that there are three main clusters of money games: (1) Monkey Business, (2) Ponzi Business, and (3) Cryptocurrencycrime. Based on the results of the study, the author highly recommends all parties who have knowledge about money games must educate the public so that people are not caught up in persuasion from money game operations. Then, management experts must formulate and determine the correct marketing management persuading and not violate the law so that it can become a benchmark for law enforcers in legal proceedings against money game players. Finally, public must pay close attention on each investment offered before they invest their money there.

Keywords: *advantage, hope, marketing, money game*

1. INTRODUCTION

1.1 Background

Recently, various business operations have resulted in economic losses and bankruptcies that have damaged the people's economy. Business, as everybody knows, literally is a form of human activity in order to survive and fulfill their needs. Rationally, every business is expected to generate capital gains, but quite a lot of efforts have

resulted in bankruptcy and the economic collapse of the community. Let us see an example of a case reported by Tempo Magazine as follows: Devendus, a 28-year old man, an agate craftsman from Dusun Besar Village, Singgaran Pati District, Bengkulu City, has been forced to pay tens of millions of rupiah in debt due to the sluggish agate business in the last few months. "I was too eager, when I had felt the big profit from the carnelian, as a result I was now in debt of tens of

millions," said this man with one child to Tempo, Monday, September 14, 2015. Devendus admits that he has hundreds of agate scores ready to be completed with ring handles on them in his house. He does not know where to sell the stone rings. He has visited various places, even if they are sold at low prices, no one is willing to buy.¹

There are also people who went bankrupt because they invested their money in fictitious companies such as P.T. Hanan Putihria Sekuritas which duplicated P.T. Henan Putihrai Sekuritas, profit-ark.net from duplicating Asia Raya Capital, and www.cam-profit.com from duplicating Capital Asset Management.² Some other people also went bankrupt because they joined the Polzi scheme said Cantika Adinda Putri. Moover, she says, "In the Ponzi scheme there are no goods or services that are sold. This is purely a fraudulent scheme with the hope that the members continue to grow and their initial deposit becomes the return for members who have joined previously. Unfortunately, if there are no additional members, this scheme will stall." Tongam added that the biggest case of fraudulent investment that ever occurred in Indonesia was the Golden Trader Indonesia Syariah case in 2011, with an estimated loss of IDR 10 trillion. "Based

on the data we have obtained, due to illegal investment, people have suffered losses of up to IDR 45 trillion," he said."³

Another journalist, Irene, explains, "The husband and wife, Jeff and Paulette Carpoft, pleaded guilty to the ponzi scheme or fake investment mode that they did, which was worth up to USD1 billion or IDR13.58 trillion. This scam involves Warren Buffet as a victim. He is in fact well known as the most successful investor and the richest person in the world."⁴ Bankruptcy can also be about corporations, as stated by Warda Sari et. al., that "Failure in a bussiness, also known as bankruptcy is a condition of a company that can no longer continue its business, because it has financial problems or difficulties, both in terms of funds in the sense of cash or in terms of working capital, loss of money or company income is not able to cover its own costs. This means that the profit level is lower than its obligation."⁵

There was also bankruptcy due to joining the bitcoin (Cryptocurrency-mining) business. This case is reported by Ringkang Gumiwang as follows: "The

¹Phesi Ester Julikawati., Harga Batu Akik Anjlok, Perajin Ini Terbelit Utang, <https://nasional.tempo.co/read/700495/harga-batu-akik-anjlok-perajin-ini-terbelit-utang/full&view=ok>, 14 September 2015.

²Novina Putri Bestari., Simak Nih! Sederet Investasi Bodong dengan Modus Terbaru, <https://www.cnbcindonesia.com/tech/20210125165223-37-218586/simak-nih-sederet-investasi-bodong-dengan-modus-terbaru>, 25 January 2021

³Cantika Adinda Putri., Awaz Tertipu! Ini Modus Investasi Bodong di Tengah Pandemi, <https://www.cnbcindonesia.com/tech/20200918093359-37-187705/awaz-tertipu-ini-modus-investasi-bodong-di-tengah-pandemi>, 18 September 2020.

⁴Irene., Warren Buffett Jadi Korban Investasi Bodong dengan Skema Ponzi, <https://economy.okezone.com/read/2020/01/27/320/2158783/warren-buffett-jadi-korban-investasi-bodong-dengan-skema-ponzi>, Senin 27 Januari 2020

⁵Warda Sari , Elfreda Aplonia, Imam Nazaruddin Latief., Analisis Kebangkrutan Pada PT. Sumalindo Jaya Lestari TBK, Fakultas Ekonomi Universitas 17 Agustus 1945 Samarinda , hlm.1

money that Sean invested in Bitcoin in November 2017 was not small. The figure reached US\$ 120,000 or equivalent to IDR 1.68 billions. He dared to invest in Bitcoin because he was tempted by the high yields in a short time. "When I wake up in one morning, I make US\$ 15,600 on that investment, and it's still going up. I think the mortgage installments will pay off, and take a vacation as I dreamed about," said Sean as quoted from CNN. However, Sean's plan was scrapped. Eight months later, the Bitcoin price collapsed as of December 2017, one Bitcoin was valued at around US\$ 20,000. But in July 2018, Bitcoin was in the price range of US\$ 6,400. Sean's US\$ 120,000 saved investment in Bitcoin also dropped 96 percent to US\$ 4,800.⁶

We can see that all bankruptcies that are caused by various investments above surely damage the people's economy. Unfortunately, most of people are not very sensitive to the phenomenon of the money game boom as a latent threat in their business practices. It is not surprising that many people often enter the same hole for the second time, or even deliberately play in it.⁷ Various cases or circumstances as presented in this introduction have similarities in the context of playing with other people's money so that they change its ownership.

⁶Ringkang Gumiwang., Pelajaran dari Investor yang Jadi Korban Investasi Bitcoin, <https://tirto.id/pelajaran-dari-investor-yang-jadi-korban-investasi-bitcoin-desu>, 15 Januari 2019.

⁷Imam Mas Arum., Multi Level Marketing (MLM) Syariah: Solusi Praktis Menekan Praktik Bisnis Riba, Money Game, Sekolah Tinggi Agamam Islam (STAIN) Salatiga, Volume 3 Nomor 1, Juli 2012, pp.25-45 (P.26)

Therefore, they all can be named as money games.

1.2 Problem Formulation

It is, indeed, a fact that money games have been operating for a very long time. It is also, indeed, a fact that many cases related to money games have been processed legally. However, money games such as monkey business, ponzi business and cryptocurency-crime still exist, both with the object (victims) and the perpetrators who alternates with the same victims and perpetrators. With this context, it is certainly necessary to conduct a research in order to determine the strength or the power of the money games.

1.3 Research Purpose

The success in revealing the power of the money game can be used as an entry point to weaken it. It will be then used in preventing the crimes an at the same time to save the community's economy from the money game trap.

2. LITERATURE REVIEW

Every crime, of course, has its legal rules that regulate it in general and specifically, so that it is certain that there are legal rules related to various money game contexts that have been discussed in the background. It is a common theory that prevention is better than cure. Therefore, in this research and article titled "Misusing Marketing Management in Money Games," the author tends to use a prevention perspective. In the context of prevention, some related

money game literatures that can be used are as follows:

2.1 Money game

As it is explained in the introduction above, there are three clusters of money game phenomenon that are developing today. They are monkey business, ponzi business, and cryptocurrency crime. Basically, the three money game contexts have similarities and differences in their operations.

There is no literature on the pioneer of monkey business because it develops with the spread of certain issues, and profit taking is not central. It also occurs to cryptocurrency crimes. There is no literature that mentions it because all parties can take part in cryptocurrency-mining and become cryptocurrency-crime actors so that profit taking is not centralized or decentralized. Meanwhile, ponzi business actors today are centralized so it is very clear and can be processed. legally.

It should be understood that even though monkey business and ponzi business also use virtual money, the virtual money is a real world currency whose value is transformed into digital form. This situation is very different from cryptocurrency, because cryptocurrency is not a real world currency, and its value is determined by the market so that it does not have real world currency fundamentals. The UNODC states: "Decentralized virtual currencies, also known as cryptocurrencies are distributed, opensource, math-based peer-to-peer virtual currencies that have no central administrating authority, and no central monitoring or oversight.

Examples: Bitcoin, LiteCoin, and Ripple."⁸

2.2 Marketing Management

The author, of course, does not suddenly put marketing management in the literature review of the paper. The author discusses marketing management due to the existence of one of the elements of marketing management that is operationalized by the actors or perpetrators of the crimes. It is called persuading which is used by the actors to get investors and to increase the selling values of the investment offered. Philip Kotler and Kevin Lane Keller state that: "Thus, we see marketing management as the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer values."⁹ Specifically related to the ponzi business, Anisa Indraini states that: "A powerful way to persuade members is using several terms such as Initial Public Offering (IPO), dividends, stock options, and others that make potential members lulled."¹⁰

The stages of marketing management will be different from an expert to another expert. Based on the

⁸UNODC., Basic Manual on the Detection And Investigation of the Laundering of Crime Proceeds Using Virtual Currencies, June 2014, P.12

⁹Philip Kotler and Kevin Lane Keller., Marketing Management, Library of Congress Cataloging-in-Publication Data, Pearson Education, Inc, 2000, p. 5.

¹⁰Anisa Indraini, Sejarah Panjang Investasi Skema Ponzi di RI yang Disebut Mirip Vtube, <https://finance.detik.com/berita-ekonomi-bisnis/d-5355192/>, Minggu, 31 Jan 2021 12:10 WIB, diakses Kamis.

fundamental thinking of several marketing experts, the stages of marketing management can be stated: (1) a market opportunity analysis to prepare a marketing plan; (2) a target selection such as image, building demand, and getting market share; (3) a development of a market strategy such as fixing prices, determining promotion and distributing strategies, establishing communication with consumers; (4) a development of marketing tactics through advertising such as consumer oriented, informing, persuading, reminding, and adding value; and (5) achieving marketing goals, namely sustainable business with an approach according to ability, or a percentage of sales approach, or a competitive parity approach.

From the discussion of the literature review on money games and marketing management, there is a link that the power of money games is persuading, where consumers are persuaded by being lured according to consumer desires, namely getting big profits in a short time. Marketing, indeed, does not take place continuously or does not take place for a sustainable business. But, it stops when the actors have made a profit and have seen obstacles in obtaining further profits.

3. RESEARCH METHOD

3.1 Method and Approach

In a comprehensive study with a large number of pages, it is possible to use a mix-method (a combination of qualitative and quantitative) to examine the money game problems. Due to the limitation of a paper, the author must decide one of the two method: qualitative or quantitative.

The author, then, in writing the paper decides to employ the qualitative method due to the fact that the problem exists in the society as described in the introduction. And this is supported by John W. Creswell by stating, "A case study is a type of a qualitative approach that examines a particular case in the context of real or contemporer life."¹¹

There are quite a lot of approaches to money games that can be done, such as a statistical approach, a historical approach, a legal approach, a social approach, and some others. However, in the study, the author employs the marketing management approach.

3.2 Data and Information Collection techniques

Money games have occurred on for a very long time, so the data and information in the literature (books, articles, blogs, mass media coverage) are sufficient to carry out a literature research in the current era of the Covid-19 pandemic.

The data collection process is carried out by the researcher through collecting various literatures containing data and information related to money games. The data and information is then sorted so that it is found that money games have different clusters, at least three money game clusters: (1) monkey business, (2) ponzi business, and (3) cryptocurrency Crime. Furthermore, an in-depth study is conducted on each

¹¹John W. Creswell., *Penelitian Kualitatif & Desain Riset*, Yogyakarta: Pustaka Pelajar, 2015, hlm 13.

money game cluster. Then similarities are found in the context of persuading which is then an element of a marketing management.

The next step is invalid data and information are issued, so the data that is owned is all valid data. But the valid data and information is classified as main data and information, comparative data and information, as well as supporting data and information. Furthermore, all data and information are analyzed, and the results of the analysis are arranged in the paper based on the systematization and methodology specified.

3.3 Data and Information Analysis Techniques

In analyzing the data and information in the paper, the author employs the qualitative parameters. This is in line with the data and information collection techniques described above. All data and information related to money games are analyzed and grouped based on the mechanism and operational stages. As stated in the previous section, the analysis process finds out that money games have three clusters, namely monkey business, ponzi business, and cryptocurrency crime.

Apart from differences, analysis of the mechanisms and operational stages finds out the similarities among the three clusters, namely the element of persuading. The persuading elements exist in many management and operational contexts, but the results of the analysis related to money games show that the persuading used is persuading in marketing management which also involves an advertising management.

4. DISCUSSION

Money game is a term that conveys information about activities that play with money, so that the main context includes the main benefit is money. In normal circumstances, the context of this profit is explained by Dorothea Wahyu Ariani that: "Profits are the main business goal, namely the difference between the cost to make and sell a product and what the customer pays for the product or service,"¹² meaning that it is not only about monetary but can also be assets.

In money games, the focus of the perpetrator's work is to acquire or take over the ownership of other people's money by not stealing it but by handing over the money without violence. It has become a common understanding, that there is a human nature to "get big profits in a short time" so that the perpetrator only makes use of a trigger called 'persuading.' Such persuading is indeed different for each context because "consumers only want a product that suits their needs at the desired price."¹³ However, persuading can increase values and prices. On the other hand, the public should realize that "if an investor wants a large profit, the risks that will be faced and accepted is also relatively large, and vice versa."

¹²Dorothea Wahyu Ariani., *Pengertian Dasar Bisnis, Kewirausahaan, dan Lingkungan Bisnis*, (Modul 1.), <http://repository.ut.ac.id/4755/1/EKMA4111-M1.pdf>, hlm 1.

¹³Ni Putu Heppy Nilasari., *Peran Sikap Dalam Memediasi Pengaruh Kepedulian Lingkungan Terhadap Niat Beli Kosmetik Hijau Merek The Body Shop*. *E-Jurnal Manajemen Unud*. 3 (2):, 2016, pp. 2302-8912 (p. 823).

As stated in the literature review that, if you pay close attention on the description in the introduction, there are three clusters of the money game phenomenon that are developing today, namely monkey business, Ponzi business, and Cryptocurrency Crime. Without a careful research, of course the money game clusters are difficult to differentiate and classify. The three clusters of the money game phenomenon operate in different environments, but have all of them can damage the people's economy. Three clusters of the money game phenomenon as follows:

a. Monkey Business

Indonesian people have experienced the phenomenon of high-value objects, such as the Adenium or Anthurium Plowmanii or other types of anturium in the Araceae family. Adenium in England is called the Wafe of Love as well in in Bahasa *‘Gelombang Cinta.’* "Sudden trensetter methods like Anthurium are not positive, especially for a long-term industry," the Director General of Horticulture at the Ministry of Agriculture (Deptan), Ahmad Dimiyati explains in the conversation with detikFinance.com, Jakarta, on Tuesday (12/2/2008).¹⁴

When the phenomenon of Adenium or Anthurium is over, another phenomenon of the large Gecko animal with a price of hundreds of millions spread out the whole country. It was then followed by the phenomenon of agate with inflated prices that sometimes

unlogical. While the phenomenon of agate has not yet been completed, the spread of another phenomenon of betta-sp fish, or mouth breeder fish, which is a type of fish that incubates its eggs in its mouth. Betta-sp fish, in Indonesia is known as the Betta fish or Klataw fish, has stunning colors. When the phenomenon of the Betta fish has not ended, another phenomenon of the widow flower (Monstera Obliqua and Monstera Adansoni) appears, then there will definitely be another object of other phenomena. The same story occurs again and again in the country.

Previously, all of the above objects have a price that does not burden the pockets of the people who want to own them. When the phenomenon of the object spreads, very few people can afford it because the price is so high and sometimes it does not make sense. When the phenomenon is over, the buyer in the last process has many monkey business objects, with the hope that there are buyers. Unfortunately, the price of the objects returns to normal while the buyers disappear. This is as explained by Jaya Setiabudi, "Sometimes our business has gone through a trend (sunset), or the demand is too small, so be realistic!"¹⁵

Still in the context of monkey business, although in this case the culprit may still be found, Dorothea Wahyu Ariani explains as follows, "In its development, nowadays many online shops have emerged. Many of them

¹⁴arn/qom., Tren Anthurium Tidak Sehat, <https://finance.detik.com/berita-ekonomi-bisnis/d-892494/tren-anthurium-tidak-sehat>, Selasa, 12 Feb 2008

¹⁵Jaya Setiabudi., Kitab Anti Bangkrut (buku Online)., https://drive.google.com/uc?export=download&id=0B_BciPyUta3GN1IRMmpZbEQ3RWc, Hlm.18.

allegedly take personal advantage. In early 2010-2011, many fake online shops emerged, both through websites and social networks. They promise a price that is much cheaper than the normal price. In practice, they usually ask for a fifty percent transfer in advance and promise to deliver the goods immediately. And, on the next day they ask for another payment on the grounds that there are problems with customs or administration. They then promise to send it as soon as possible. However, after the full payment is settled by the buyer, the seller immediately deactivates the cell phone number used to communicate with the buyer.”¹⁶

All of the above phenomena are called monkey business, which Noviyanto illustrates as follows, “A is a rich person. A, together with his assistant, is heading the village of Duren. In Duren village there are many monkeys. Then, A gives an announcement to the residents of Duren village to catch monkeys that will be valued at IDR 50,000 per head. The residents are enthusiastic because monkeys can be called pests too. In short, a large number of monkeys are caught, which means that the number of monkeys in the forest is less and more and more difficult to look for them. The residents have difficulty finding monkeys and choose to work as usual. A then announces that he will value IDR 100,000 a monkey. The residents are enthusiastic again to catch monkeys, but the problem is too difficult to find them, now.

Though A offers a price of IDR 500,000 for a monkey, the residents still have difficulties in finding the monkeys. Then A says that he will go to another place and leaves the matter to his assistant. Once A leaves the village, the assistant tells the residents that he will sell the large number of captive monkeys for IDR 350,000. Then the residents can sell the monkeys to A later at a price of IDR 500,000 for a monkey. The residents then collect their savings to buy the monkeys from A’s assistant. Having finished the transaction with the residents, the assistant secretly leaves the village. It is indeed a fact that A and his assistant flee from the village with a huge advantage of money. Meanwhile, the residents have the previous and same problems with the monkeys coming back as well as their money that is taken away by A and his assistant.”¹⁷

b. Ponzi Business

Ponzi business is different from monkey business because ponzi business generally employs camouflages in the forms of organizations, corporations, cooperatives, and other business entities, both those that really have legality and those that appear to be legal.

Ponzi Business was first developed by Charles Ponzi (Italy) in 1920 by promising large profits to investors and creating a pyramid-shaped business network, which was later called the Ponzi scheme. The money paid to the investors does not come from the profit of the

¹⁶Dorothea Wahyu Ariani., *Pengertian Dasar Bisnis, Kewirausahaan, dan Lingkungan Bisnis*, (Modul 1.) *Op.Cit*, hlm.18

¹⁷Noviyanto., *Mengenal Monkey Business: Apa itu Monkey Business?* <https://koinworks.com/blog/mengenal-monkey-business/>

business it runs, but it is the funds received from new investors who are also interested in the lure of large returns that are offered in a short time,” or as stated by the investor.gov that: “Ponzi scheme organizers often promise high returns with little or no risks. Instead, they use money from new investors to pay earlier investors and may steal some of the money for themselves.”¹⁸ The profit-seeking technique developed by Charles Ponzi is called the Ponzi Business. Ponzi schemes will collapse when there are no more new investors, or the bottom-line investors cannot get a down-line.

The techniques and schemes of Charles Ponzi for getting profits have spread throughout the world and are imitated by many parties around the world. In Indonesia, quite a number of corporations or organizations have been found using the techniques and schemes from Charles Ponzi, such as MeMiles, Pandawa Group, Abu Tours, First Travel Anugerah Karya Wisata, Golden Traders Indonesia (GTI) Syariah, Man Helping Humans/ Mavrodi Manial Moneybox, East Gold Mining Corporation (EMGC), Virgin Gold Mining Corporation (VGMC), P.T. Qurnia Subur Alam Raya (QSAR), Q-Net, and corporations or businesses known to rural communities as “Bank Keliling (banks on wheels).”

Along with the development of information and technology, ponzi business has also developed by using various applications, for example an android application called “Pocket

Money” which gives money to its members who watch videos on YouTube or TikTok, and the amount of money will be doubled when members pay in order to go to a certain higher levels, such as VIP level. After many users of the Pocket Money android application raise their VIP levels, then the pocket money android application closes.

Some ponzi business actors can be processed legally, but there are also those who cannot be prosecuted because the organizers have prepared themselves beforehand with complete administration and agreement clauses. One of the clauses states that: “investment returns are not given if investors fail to get down-line” or “if investors fail to get a down-line within a certain time, then their membership ends” and various other clauses that trap investors.

Regarding Ponzi Business, Murat Gunestas et. all., explain the ways how to detect a ponzi business as follows:

- 1) accepting a victim complaint;
- 2) examining the content of specimen records involving promotion or investment messages provided by the victim;
- 3) determining the parameters in the evidence that can be linked;
- 4) detecting choreographies and designing them in the dynamics of the algorithms;
- 5) creating the algorithms;
- 6) running the algorithms in the appropriate order, possibly running more than one algorithm when required;
- 7) collecting a comprehensive set of evidence to determine if the scheme is illegal and its effect on the Networks; and

¹⁸investor.gov.,
<https://www.investor.gov/introduction-investing/investing-basics/glossary/ponzi-schemes>

8) broadcasting an alert to current and potential victims”¹⁹

c. Cryptocurrency Crime

In the second world war, Germany used the cryptography equipment to communicate safely. Cryptography is a technique of securing information and communications through the use of codes so that only those persons for whom the information are intended can understand it and process it. Thus, the equipment can also prevent an unauthorized access to secret information at the same time. The prefix "crypt" means "hidden" and the suffix graphy means "writing,"²⁰ or in short, it can be said as a secret code. The word cryptography was then used for "currency" so that it became cryptocurrency. Cryptocurrency has been developed in the world since 1990 and one of the first popular virtual currencies is E-Gold.²¹ Cryptocurrencies today use a decentralized recording system, which is rumored to have minimal errors and high validity called blockchain. There is no doubt that blockchain is reliable even in real-world transactions when real-world money simplifies the legal process and guarantees a transaction.

Currently, there are more than thousand types of cryptocurrency

circulating in the world and some of them that are quite well known are Bitcoin, Bitcoincash, Dogecoin, Ethereum, Feathercoin, Litecoin, Monero, Ripple. Unfortunately cryptocurrency has no fundamentals with real value or no fixed asset comparison, so it is not clear how much the value of cryptocurrency in the real world. Cryptocurrency market is very volatile because it can go down or rise by more than double digits in one day. Even in 2018, the value of Bitcoin fell by more than 80% in one month²² so cryptocurrency is more speculative than investment.

Cryptocurrency virtual activities even like computer games, which are called Cryptocurrency-Mining or creating new transaction blocks. The games must use computers with high specifications because there is competition and a large drain on electric power that leaves a high carbon footprint to solve complex mathematical equations. In the Cryptocurrency-Mining process, the issue of value about actual cryptocurrency usually develops, such as a single digit equals to IDR 800 million, as stated by Thea Fathanah Arbar that: “Even though there was a sharp decline in price for bitcoin earlier this week, this cryptocurrency continues to be traded above US\$ 53,000 or around IDR 800 million per chip or other issues that certain types of cryptocurrency have been recognized and guaranteed by a country, so that many parties are interested and participate in depositing shares to people

¹⁹Murat Gunestas, Murad Mehmet and Duminda Wijesekera., Detecting Ponzi And Pyramid Business Schemes In Choreographed Web Services, Researchgate:

<https://www.researchgate.net/publication/221352711>, pp.133-150 (p.138)

²⁰GeeksforGeeks., Cryptography and its Types, <https://www.geeksforgeeks.org/cryptography-and-its-types/>, Last Updated : 08 Jan, 2020

²¹UNODC., Basic Manual on the Detection And Investigation of the Laundering of Crime Proceeds Using Virtual Currencies, June 2014, P.7

²²Pluang., Investasi Cryptocurrency Di nilai Bermasalah? Simak Penjelannya! <https://blog.pluang.com/artikel/uang/panduan-investasi/investasi-cryptocurrency-bermasalah/>, November 13, 2020

who do Cryptocurrency-Mining, then the value of the cryptocurrency fluctuates so that the value of a person's stock can increase but often becomes scorched. The case cannot be prosecuted in the real world because there is no state guarantee for cryptocurrency and its trading activities.

Cryptocurrency is not prohibited in Indonesia,²³ but the activities to get or promise cryptocurrency for free, or activities to imitate Ponzi schemes or monkey business, or to use cryptocurrency for things that are against the law such as money laundering, collecting public funds without permission, fraud and other crimes are illegal, and it is tantamount to the real world money. Such context is in line with Greeshma K. V., who states that: "Cryptocurrencies, due primarily to their anonymous characteristic, have been linked to a number of types of crimes, including facilitating marketplaces for assassins, attacks on businesses, child exploitation (including pornography), corporate espionage, counterfeit currencies, drugs, fake IDs and passports, high yield investment schemes, sexual exploitation, stolen credit cards and credit card numbers, and weapons. Innovation in the pace of development of new currencies and technologies continues to create ongoing challenges for responsible users of technology and regulators alike." We can also read a report written by Chainalysis that: "There are already many traditional crime organizations that

use virtual currencies, including bitcoin, to support their businesses. Criminal organizations are bringing in virtual currency experts to advise them on integrating cryptocurrency into fraud, money laundering, and illegal gambling activities."²⁴ Then in the conclusion in 2020, Chainalysis states that: "Crypto crime will likely continue to evolve in both scope and technological sophistication, just like cryptocurrency itself. As law enforcement, regulators, and cryptocurrency professionals improve their ability to prevent and respond to various forms of cryptocrime, the criminals themselves will also grow more sophisticated—that's the one constant we've seen as blockchain investigators."²⁵

5. CONCLUSIONS

- a. Based on the overall discussion in this paper, it can be seen that money games have three different clusters: (1) Monkey Business, (2) Ponzi Business, and (3) Cryptocrime. Indeed, we cannot take the same actions or efforts in preventing the clusters.
- b. Cryptocurrency crime itself must also be understood from two perspectives: (1) Virtual money crimes that have real money or real world money fundamentals, such as rupiah currency which is nominal in electronic form, (2) Virtual money crimes that have no real money fundamentals or real world

²³Lihat Peraturan Bank Indonesia nomor 20/6/PBI/2018 Tentang Uang Elektronik (Lembaran Negara Republik Indonesia Tahun 2018 Nomor 70 - Tambahan Lembaran Negara Republik Indonesia Nomor 6203)

²⁴Chainalysis., Crypto Crime Report - Decoding increasingly sophisticated hacks, darknet markets, and scams - Building Trust in Blockchains, Januari 2019, p.26

²⁵Chainalysis., The 2020 State Of Crypto Crime - Everything you need to know about darknet markets, exchange hacks, money laundering and more, Januari 2020, p.81

money, because they have a value that is not determined by a state such as bitcoin, Bitcoincash, Dogecoin, Ethereum, Feathercoin, Litecoin, Monero, Ripple and so on.

c. All money games (Monkey Business, Ponzi Business and Cryptocurencycrime) use persuading in their operations.

6. IMPLICATIONS

a. All parties who have knowledge about money games must educate the public so that people are not caught up in persuasion from money game operations.

b. Management experts must formulate and determine the correct marketing management persuading and not violate the law so that it can become a benchmark for law enforcers in legal proceedings against money game players.

c. Public must pay close attention on each investment offered. This means that if a business originates from an image then it is probably a monkey business; if there is a clause about the marketing level and/ or there is an agreement stating that profits stop if the last down-level fails to find new investors then it is probably a Ponzi Business; and if it is known that the investment value is determined by the market and does not have real world currency fundamentals then it is probably a Cryptocurencycrime.

REFERENCES

Arbar, Thea Fathanah., *Awas! Ada Peringatan Yellen soal Bahaya Bitcoin*
<https://www.cnbcindonesia.com/tech/20210223063751-37-225337/awas->

[ada-peringatan-yellen-soal-bahaya-bitcoin](#), 23 February 2021

Ariani, Dorothea Wahyu., *Pengertian Dasar Bisnis, Kewirausahaan, dan Lingkungan Bisnis*, (Modul 1.), <http://repository.ut.ac.id/4755/1/EK/MA4111-M1.pdf>

arn/qom., *Tren Anthurium Tidak Sehat*, <https://finance.detik.com/berita-ekonomi-bisnis/d-892494/tren-anthurium-tidak-sehat>, Selasa, 12 Feb 2008

Arum, Imam Mas., *Multi Level Marketing (MLM) Syariah: Solusi Praktis Menekan Praktik Bisnis Riba, Money Game, Sekolah Tinggi Agama Islam (STAIN) Salatiga*, Volume 3 Nomor 1, Juli 2012

Bank Indonesia., *Peraturan Nomor 20/6/PBI/2018 Tentang Uang Elektronik (Lembaran Negara Republik Indonesia Tahun 2018 Nomor 70 - Tambahanlembaran Negara Republik Indonesia Nomor 6203)*

Bestari, Novina Putri., *Simak Nih! Sederet Investasi Bodong dengan Modus Terbaru*, <https://www.cnbcindonesia.com/tech/20210125165223-37-218586/simak-nih-sederet-investasi-bodong-dengan-modus-terbaru>, 25 January 2021

Chainalysis., *The 2020 State Of Crypto Crime - Everything you need to know about darknet markets, exchange hacks, money laundering and more*, Januari 2020.

Chainalysis., *Crypto Crime Report - Decoding increasingly sophisticated hacks, darknet markets, and scams -*

- Building Trust in Blockchains, Januari 2019.
- Creswell, John W., Penelitian Kualitatif & Desain Riset, Yogyakarta: Pustaka Pelajar, 2015
- Emirzon, Joni., Bentuk Raktik Dan Modus Tindak Pidana Pencucian Uang, https://jurnal.kpk.go.id/Dokumen/Seminar_Roadshow/Bentuk-praktik-dan-modus-tpu-Joni-Emirzon.pdf, Palembang, Oktober 2017
- GeeksforGeeks., Cryptography and its Types, <https://www.geeksforgeeks.org/cryptography-and-its-types/>, Last Updated : 08 Jan, 2020
- Gumiwang, Ringkang., Pelajaran dari Investor yang Jadi Korban Investasi Bitcoin, <https://tirto.id/pelajaran-dari-investor-yang-jadi-korban-investasi-bitcoin-desu>, 15 Januari 2019.
- Gunestas, Murat., Murad Mehmet and Duminda Wijesekera., Detecting Ponzi And Pyramid Business Schemes In Choreographed Web Services, Researchgate: <https://www.researchgate.net/publication/221352711>.
- Huzaini, M Dani Pratama., Skema Ponzi, Jerat Penipuan Investasi dengan Korban Bernilai Triliunan, <https://www.hukumonline.com/berita/baca/lt5925388dbec70/skema-ponzi--jerat-penipuan-investasi-dengan-korban-bernilai-triliunan/>, Rabu, 24 May 2017
- Indraini, Anisa., Sejarah Panjang Investasi Skema Ponzi di RI yang Di sebut Mirip Vtube, <https://finance.detik.com/berita-ekonomi-bisnis/d-5355192/>, Minggu, 31 Jan 2021 12:10 WIB
- investor.gov., <https://www.investor.gov/introduction-investing/investing-basics/glossary/ponzi-schemes>
- Irene., Warren Buffett Jadi Korban Investasi Bodong dengan Skema Ponzi, <https://economy.okezone.com/read/2020/01/27/320/2158783/warren-buffett-jadi-korban-investasi-bodong-dengan-skema-ponzi>, Senin 27 Januari 2020
- Julikawati, Phesi Ester., Harga Batu Akik Anjlok, Perajin Ini Terbelit Utang, <https://nasional.tempo.co/read/700495/harga-batu-akik-anjlok-perajin-ini-terbelit-utang/full&view=ok>, 14 September 2015.
- Kotler, Philip., and Kevin Lane Keller., Marketing Management, Library of Congress Cataloging-in-Publication Data, Pearson Education, Inc, 2000
- Nilasari, Ni Putu Heppy., Peran Sikap Dalam Memediasi Pengaruh Kepedulian Lingkungan Terhadap Niat Beli Kosmetik Hijau Merek The Body Shop. E-Jurnal Manajemen Unud. 3 (2);, 2016
- Noviyanto., Mengenal Monkey Business: Apa itu Monkey Business? <https://koinworks.com/blog/mengenal-monkey-business/>
- Pluang., Investasi Cryptocurrency Di nilai Bermasalah? Simak Penjelasannya! <https://blog.pluang.com/artikel/uang/panduan-investasi/investasi->

cryptocurrency-bermasalah/
November 13, 2020

Putri, Cantika Adinda., Awas Tertipu! Ini Modus Investasi Bodong di Tengah Pandemi,
<https://www.cnbcindonesia.com/tech/20200918093359-37-187705/awas-tertipu-ini-modus-investasi-bodong-di-tengah-pandemi>, 18 September 2020.

Sari, Warda., Elfreda Aplonia, Imam Nazaruddin Latief., Analisis Kebangkrutan Pada PT. Sumalindo Jaya Lestari TBK, Fakultas Ekonomi Universitas 17 Agustus 1945 Samarinda.

Setiabudi, Jaya., Kitab Anti Bangkrut (buku Online).,
https://drive.google.com/uc?export=download&id=0B_BciPyUta3GN1IRMmpZbEQ3RWc

Siagian, Pariang., Model Manajemen Portofolio, Laporan Teknis Berkala Komputerisasi Akuntansi, Vol. 11 No. 3, Sept. 2003

UNODC., Basic Manual on the Detection And Investigation of the Laundering of Crime Proceeds Using Virtual Currencies, June 2014

UNODC., Basic Manual on the Detection And Investigation of the Laundering of Crime Proceeds Using Virtual Currencies, June 2014.

V, Greeshma K., Crypto Currencies and Cybercrime, International Journal of Engineering Research & Technology (IJERT), Volume 3, Issue 30, Special Issue – 2015.