

BUSINESS DEVELOPMENT AND MANAGEMENT STRATEGY FOR THE COMMERCIAL HOUSING INDUSTRY (CASE STUDY ON KUNARA LAND GROUP HOUSING GRIYA SARTIKA)

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Article history: received 09 May 2023; revised 18 June 2023; accepted 08 July 2023

DOI: <https://doi.org/10.33751/jhss.v7i2.7536>

Abstract. This study aims to explain how the external and internal environment affects the business and the right property management and business development strategy for the Kunara Land Group so that it can continue to survive and develop. This research was conducted at Kunara Land Group – Griya Sartika Housing, which is located in Dayeuh Luhur Village, Warudoyong District, Sukabumi City. Ownership of this location is done intentionally (purposely) with the consideration that Kunara Land Group is one of the developers (Developer) that has been established since 2018 and is also a local developer located in Sukabumi City, which currently has many big competitors from local developers and developers. Outside. In addition, the author is the Kunara Land Group owner who researches the business entity he owns. The results of this study indicate that to deal with external threats, one must immediately implement an aggressive strategy, namely trying to improve internal conditions and weaknesses and overcoming external threats by utilizing several internal strengths and external opportunities.

Keywords: industry management strategy; development; property industry

I. INTRODUCTION

In terms of providing decent housing for various nations in the world, housing is one of the industries that people need. To provide simple and healthy homes for low-income groups, developed and developing countries strive to build livable housing. Developed countries such as the UK, Germany, and America continue to implement various home building or home renovation programs for the benefit of the people. According to the 2014 New Housing Market Plan paper, Housing Preservation and Development (HPD) is "one of the programs started by New York City Mayor Michael Bloomberg. The goal is to meet the need for 165,000 units of decent housing by 2014. Developing countries such as Thailand, Vietnam, and Indonesia continue to offer housing subsidy programs to their citizens". When the covid-19 pandemic caused a global economic *shutdown* that had a significant impact on the global property market, the housing industry experienced shocks on a global scale. This is the same situation as in 2008 and 2009, when the global crisis started with the financial crisis in the United States, also known as the mortgage high. The financial crisis in the United States had a global impact, affecting countries such as Germany, France, and Mexico with a 70% drop in property values. Price bubbles, overproduction of housing compared to demand (property bubble), and over-financing (over-landing) were the causes of the decline in property prices at that time. Global situation: despite the fact that a number of countries are in crisis or recession, not all of them are in a bad place. Property companies with good strategic management will

prioritize strategic locations with safe, healthy, comfortable, and supportive infrastructure so as to be able to defend against the economic downturn. where the strategy has the potential to overcome the current problems. When there is an economic crisis or recession, brands that already have a name will survive and recover quickly, such as Panama City. "Property in Panama City is popular because of its position as a sea transportation route for access to the rest of the world and the Panama Canal as a property market attraction, where the city is home to various global companies with offices in Panama as their financial center. operations and business centers of buyers and tenants from various countries", according to a 2019 report from financial consulting and investment services agency KPMG Investment in Panama.

"The real estate industry in Panama has expanded rapidly from urban to rural centers as a result of government support for property owners and entrepreneurs through low tax rates. Panamanian property buyers are attracted to the country because of the country's excellent transportation and infrastructure. The government's efforts to address the country's housing backlog are ongoing." According to data accessed in July 2020 from the Ministry of PUPR (Public Works and Public Housing), "the backlog of home ownership data in 2015 was 11,459,875, with realization until June 2020 of 725,938. In order to meet the needs of the community for livable homes, subsidized mortgage government programs such as the Housing Financing Liquidity Facility (FLPP), Interest Difference Subsidy (SSB), Savings-Based Housing Financing Assistance (BP2BT), and Subsidized Down Payment Assistance (SBUM) have continued to be promoted

since 2010. Low Income (MBR)".



Figure 1. Housing Condition in Indonesia (Ministry of PUPR Data)

The situation in Indonesia is linked to the situation in other parts of the world. For example, consumer preferences for housing in the real estate market will change, and the policies of banks as mortgage lenders will reorganize their lending programs. It's like housing providers trying to create feasibility management plans for developers. Prior to Covid-19, the low-cost housing segment of the Indonesian property market experienced a decline in sales since July 2019, when the allocation of government subsidies for low-income people (MBR) ended. According to the Ministry of PUPR, "77,835 grants were distributed in 2019, with a target of 156,960. Sales of low-cost housing property developers in Indonesia are hampered by the low subsidy allocation from the set target. This is because the government's subsidy policy to compensate for the shortfall in the target set by the Ministry of PUPR (Public Works and Housing) has not been implemented. However, this market is the largest for low-cost home builders." In accordance with the Financial Services Authority (OJK) regulation No. 11/POJK.03/2020, "The banking industry is currently digitizing financing and restructuring. Take for example non-performing loans (NPLs) by delaying payments for up to one year. Conversely, as a residential product provider, developers may not be able to optimally sell mortgages to buyers or residents who buy on credit. This is because the policies of mortgage lenders have changed, the criteria for obtaining mortgages have become more selective and strict to avoid bad debts and high bad debts."

The affordable housing market is similar to the national situation in the region, particularly in Sukabumi City. The challenge for low-cost housing developers is the sluggish real estate market with long-standing unresolved issues such as limited subsidy allocations and current Covid-19 issues. The ability of potential borrowers to obtain mortgage facilities from mortgages and limited quotas from the government are factors in the decline in developer sales. Developers face the challenge of not being able to generate sales proceeds using the mortgage system due to highly selective borrower criteria. The mortgage executing bank may delete or eliminate the type of work previously accepted by the bank for processing on the grounds that it falls under the category of risky transactions or the interested party has no income under the Banking Supervision Act.

This is confirmed by Lutfi's research [1]"which found that consumer spending increases the demand for subsidized low-cost housing. As a result of these events, many developers who have been working in the low-cost housing sector for years have experienced financial difficulties, especially those who use banking facilities to finance their projects. As a result of the developers' stagnant revenues, the company temporarily stopped production activities or suffered heavy losses. On the other hand, customers' capital for house construction must remain in circulation while maintaining the quality of the houses." In his research, Firmansyah found that "product quality has a significant influence on consumer decisions to buy houses from developers".[2]

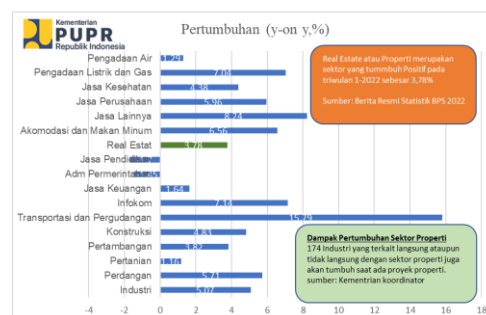


Figure 2. The Role of Property in the Indonesian Economy (Ministry of PUPR)

Kunara Land Group, one of the property developers in West Java established in 2015, is also feeling the impact of the current global and local situation. Its sales for 2021 increased to 60 units, but without a significant increase. In 2019, it had reached 30 units, while in 2020 it was only 52 units.

Table 1. Kunara Land Group Home Sales Data

NO	Description	Year		
		2019	2020	2021
1	Number of Units	30	52	60
2	Sales Value	R 4.200.000.000 p	R 7.826.000.000 p	R 9.030.000.000 p

Source: Sales Data of PT. Kusumah Dinata Persada (Kunara Land)

In the housing business, sales are not necessarily a determining factor for survival, because even if a housing project has been sold out, the company must continue to develop its business, looking for new land for the next project, which with various possibilities can occur. These include licensing discrepancies, limited land for housing, ever-changing government regulations, the availability of subsidized housing quotas, the global economy that affects material prices and people's purchasing power, not to mention the ever-changing banking regulations for mortgages. Therefore, in order for the company to survive and thrive in the face of this difficult situation, a strategy is needed to determine the future direction of the company.

The importance of strategic planning in a company as stated by Susanto [3] who said that "strategic planning facilitates the company in the direction and goals to be achieved, maintains the continuity of company operations, facilitates delegation, and effectiveness in leadership. This strategic planning becomes the basis or guideline for all members of the organization in performance, guides HR accountability in carrying out each work program, and facilitates the allocation of each company's resources".

The rapid growth of the commercial housing industry today requires companies to have the right strategy in its development and management. Kunara Land Group, as one of the commercial housing development companies, must have the right strategy to compete in an increasingly tight market. Griya Sartika Housing as one of the commercial housing projects from Kunara Land Group, needs the right strategy in its development and management to ensure the success of the project. There is still little research conducted on the development strategy and business management of the commercial housing industry, especially in the context of developing commercial housing projects by development companies.

II. RESEARCH METHODS

The research was conducted at PT Kusumah Dinata Persada, a development company in Sukabumi city. The reason for choosing this location is because PT Kusumah Dinata Persada has been established since 2018 and is a local developer in the city. In addition, the company currently has many large competitors from local developers and outside developers. This research took place during the period September 2021 to December 2022. This study uses a stratified random sampling method by taking samples based on certain levels. In this case, the researcher chose to take the entire management of PT Kusumah Dinata Persada, namely the board of directors (Board of Director) 1 person, manager (Section Head) 2 people, and manager on the project (Site Manager) 1 person as a sample to obtain information, including men and women totaling 10 people. This research uses two different analysis methods, namely qualitative and quantitative analysis. Qualitative analysis is used to understand the strengths, weaknesses, opportunities, and threats faced by the company, while quantitative analysis is used for the IFE matrix, EFE matrix, and SWOT analysis diagram by using the questionnaire results to determine the weights. In addition, qualitative analysis was also used on the SWOT Balanced Scorecard Analysis, TOWS Balanced Scorecard Matrix, Strategic Themes, Strategic Map, and Strategic Initiatives & KPIs. By using these two analysis methods, the author can present comprehensive and thorough research results, so that they can be used to make the right decisions and effective business development strategies.

III. RESULTS AND DISCUSSION

Internal Environment Analysis

1. Marketing

To overcome the decline in marketing of housing products at Kunara Land Group, here are some strategies that can be applied:

- a. Improve product and service quality: The level of customer trust will increase if Kunara Land Group can address the issues of delayed construction of houses, neighborhood facilities, and handle customer complaints effectively. Communicating openly and transparently with customers about construction progress and resolving existing issues will increase customer confidence.
- b. Promotion optimization: Ensure that the marketing department's promotions reach the right target market. Expand the reach of promotions through various communication channels, such as social media, online advertising, and special events.
- c. Market segmentation and sales strategy customization: Separating the sales force based on market segmentation will allow them to focus more on sales targets and better understand the needs of customers in their segments. This will increase sales effectiveness and strengthen customer relationships.
- d. Pricing consistency and clear payment systems: Setting consistent prices and clear payment systems will help to increase customers' credibility and trust in Kunara Land Group. Sales force should be given clear guidelines on how to offer pricing and payment systems to potential customers.
- e. Penetration of existing markets: Increase sales by more aggressively reaching out to existing markets. A focus on customer retention and effective complaint handling will maintain customer trust and keep them loyal.
- f. Product differentiation: Strengthen product differentiation by creating unique characteristics, such as a beautiful environment and products that fit the concept of Green Neighborhoods. This will differentiate Kunara Land Group from competitors and attract more customers who are looking for housing with an environmentally friendly and sustainable environment.

By implementing the above strategies, Kunara Land Group was able to increase sales of housing products and restore customers' declining confidence. Always being committed to providing high quality products and services will be the key to success in the long run [4].

2. Finance

To overcome the difficult financial situation at Kunara Land Group, here are some steps that can be taken:

- a. Receivables handling: Financial management needs to strengthen the accounts receivable collection system and improve communication with customers who have arrears. This may include increased surveillance, offering incentives for early payment, and enforcing contracts where necessary.
- b. Optimize cash flow: In addition to receivables collection,

- companies should identify ways to reduce operating costs and improve efficiency. This may include reducing overhead costs, renegotiating contracts with suppliers, and improving inventory management.
- c. Additional sources of funds: Accessing additional sources of funds, such as bank loans or external investors, can help overcome the cash flow problems experienced by the company. Make sure to look for loans with reasonable interest rates and favorable terms for the company.
 - d. Managing debt: Create a realistic debt repayment plan and ensure the company does not take on new debt unnecessarily. If necessary, renegotiate the terms and conditions of existing debt to reduce the payment burden.
 - e. Financial re-engineering: Financial re-engineering, including debt restructuring and improving operational efficiency, will help companies overcome difficult financial conditions. Consult a financial expert to identify areas where improvements can be made.
 - f. Monitoring and evaluation: Regularly monitor the company's financial performance and make necessary adjustments to ensure continuous improvement. Involve the entire team in this process and commit to achieving long-term financial goals.

By taking these steps, Kunara Land Group was able to overcome difficult financial conditions and restore the company's financial health. Always focusing on sound financial management and operational efficiency will be the key to success in the long run [5].

3. Operational

To implement the OTOBOS (on time, on budget, and on schedule) system and improve operational efficiency at Kunara Land Group, the following steps can be taken:

- a. Set realistic targets: Ensure that planning and setting targets for completion of development projects is based on a thorough analysis, including market conditions, available resources and team capabilities. Realistic targets will increase the chances of achieving OTOBOS.
- b. Effective communication: Improve communication between departments and teams within the company to ensure everyone understands the targets, timelines and budgets that have been set. Supporting each other and working together will make it easier to achieve OTOBOS.
- c. Monitoring and evaluation: Conduct regular monitoring of project progress to identify bottlenecks or issues that may affect the achievement of OTOBOS. Evaluate results and make necessary adjustments to ensure targets are achieved on time and on budget.
- d. Use of technology and innovation: Utilize technology and innovation in operational processes to improve efficiency and reduce costs. Investigate new construction methods, tools, and technologies that can help increase productivity and reduce project completion time.
- e. HR training and development: Provide the necessary training and development to the team so that they have the necessary skills and knowledge to achieve OTOBOS targets. Investing in employee development will help the company achieve its long-term goals.

- f. Implement Good Corporate Governance (GCG): Ensure that operational processes are transparent and in line with the company's values. GCG will increase trust from stakeholders and ensure the company operates ethically and responsibly.

By following these steps, Kunara Land Group was able to improve operational efficiency and achieve OTOBOS targets. A focus on continuous improvement and adaptation to change will help the company achieve long-term success [6].

4. Human Resources

To improve HR competencies at Kunara Land Group, the company can take the following steps:

- a. Identify competency needs: Conduct a competency needs analysis for each job position and job title. This will assist the company in formulating the competency profile required for each employee and identifying training and development needs.
- b. Training and development: Create a structured and relevant training and development program to enhance employees' soft and technical competencies. Consider internal, external training and skill certifications to ensure optimal competency improvement.
- c. A culture of continuous learning: Encourage a culture of continuous learning where employees are motivated to improve their knowledge and skills continuously. This will help the company stay competitive in the market and face emerging challenges.
- d. Performance appraisal system: Implement a fair and objective performance appraisal system to measure individual performance. The appraisal system should include relevant key performance indicators (KPIs) and reflect the competencies expected of each employee.
- e. Individual development plan: Based on the results of the performance appraisal, create an individual development plan for each employee that includes relevant training, education and development activities. This plan should be tailored to the needs and career aspirations of the employee as well as the needs of the organization.
- f. Recognition and incentives: Recognize and incentivize employees who demonstrate increased competence and performance. This will motivate employees to continue to grow and contribute to the company's success.
- g. Competency-based recruitment: Ensure the recruitment process includes a competency assessment of potential employees to ensure that they have the necessary skills and knowledge to succeed in their roles.

By implementing these measures, Kunara Land Group can improve HR competencies and create a more effective and productive work environment. Improved employee competencies will have a positive impact on overall company performance and help achieve organizational goals [7].

External Environment Analysis

1. Threat of New Entrant

Facing the threat of new entrants with great market power, Kunara Land Group may take the following measures

to maintain their position in the market and overcome the intensifying competition:

- a. Building product differentiation: Kunara Land Group should focus on developing projects that offer product differentiation, such as beautiful environments, green neighborhoods, green infrastructure, green buildings, green living, and green energy production systems. This will provide added value to customers and make their products more attractive compared to competitors.
- b. Collaboration and strategic partnerships: Consider working with local developers or other companies that have complementary expertise and resources. These collaborations can help Kunara Land Group face competition and expand their network.
- c. Innovation and research: Invest in research and development to create innovative and eco-friendly housing solutions. This will help companies maintain their position as leaders in the green housing industry.
- d. Expand the marketing network: Increase marketing and promotional efforts to reach a wider market segment. Focus on digital marketing and social media to increase brand visibility and reach a wider audience.
- e. Improve operational efficiency: Evaluate and improve internal processes to reduce costs and increase productivity. This will help the company stay competitive against competitors who have efficient operations.
- f. Focus on customer service: Provide exceptional customer support and service to maintain customer loyalty and increase their trust. This will help companies maintain their market share amidst intensifying competition.
- g. Focus on sustainable development: Ensure that the projects developed by Kunara Land Group adhere to the principles of sustainable and environmentally-friendly development. This will enhance the company's reputation and attract environmentally conscious customers.

By taking these steps, Kunara Land Group can maintain their position in the market and overcome threats from new entrants that have substantial market power. A focus on product differentiation, innovation, and improved operational efficiency will help the company stay competitive and grow in an increasingly competitive market [8].

2. Threat of Supplier

To cope with high supplier pressure, Kunara Land Group may take the following measures:

- a. Build strong relationships with suppliers: Actively cooperate with suppliers and establish good relationships with them. This can help in negotiating more favorable prices and conditions, as well as ensuring a stable supply.
- b. Diversify suppliers: Shift the risk of dependence on one or a few suppliers by finding new or alternative suppliers. This will reduce the risk of delivery delays and price fluctuations.
- c. Use of alternative technologies and materials: Consider using alternative building technologies or materials that are more efficient, environmentally friendly and economical. This can reduce dependency on certain suppliers and help address building material availability issues.

- d. Efficient inventory management: Implement an efficient inventory management system to reduce the risk of stock-outs and ensure a steady supply. This will also help the company manage costs and improve operational efficiency.
- e. Consolidate purchases: Where possible, consolidate purchases with other developers to increase bargaining power and reduce prices. This can also help in getting better conditions from suppliers.
- f. Invest in strategic land: Consider investing in strategic land purchases directly or through joint ventures with landowners. This will reduce dependency on land suppliers and provide greater control over project development.
- g. Supplier localization: Where possible, work with local suppliers to reduce transportation costs and strengthen relationships with local communities. This can also help reduce delivery times and increase material availability.

By implementing these measures, Kunara Land Group was able to reduce pressure from suppliers and overcome challenges faced in terms of strategic land availability and building material supply. In addition, the company can improve operational efficiency and reduce costs, thereby maintaining a strong position in the market [9].

3. Threat of Buyer

The threat from buyers in Kunara Land Group companies is quite low. This is due to market segmentation based on land location, which is characterized as localized middle-class housing and has unique buying preferences according to social class and location factors. The uniqueness factor and the high cost of moving to another developer also make it difficult for buyers to switch to another developer. Home purchase decisions take 30-60 days, so buyers tend to consider carefully before making a decision. If the emphasis of promotion is on the house component, buyers will consider more options, but if the emphasis of promotion is on the residential area/environment component, buyers will be more limited in considering other developer options. Accessibility factors, availability of facilities in residential areas, and building quality are the basis for home purchase preferences [10]. From the explanation above, it can be seen that the threat from buyers to Kunara Land Group is low. However, the company must still maintain the quality of buildings and facilities in the residential area in order to maintain buyer preferences. In addition, promotional emphasis on the residential area/environment component can also be a strategy to reduce buyer choice and maintain the company's presence in the market. The company should also continue to improve service quality and flexibility in providing additional choices and facilities to buyers.

4. Threat of Product Substitute

Low substitute product pressure on Kunara Land Group's Middle Class Housing business - Perumahan Griya Sartika, mainly because substitute products in the 2nd house market are not well available and very few in number. In addition, Griya Sartika housing has a unique residential area concept with available facilities and is designed as a spacious and organized residential environment. Meanwhile, substitute

products such as apartments are underdeveloped and not yet an attractive option for the market in Sukabumi and surrounding areas. Growth in the 2nd market is inversely proportional to that of the primary (landed houses), indicating that the primary housing market continues to grow and is still the primary choice for buyers looking to own a home in the area. Therefore, it can be concluded that the pressure of substitute products on Kunara Land Group's Middle Class Housing business is relatively low and insignificant.

5. Competitive Rivalry

Competition in Sukabumi city can be said to be quite high, with existing players still dominating the market. This is due to the rapid economic growth in the West Java region, significant population growth, the development of the commercial and real sectors, and infrastructure improvements in Sukabumi city. In addition, the demand for housing in Sukabumi is very high, especially in the middle to lower segments, which has led to intense price competition. Competition is further enhanced by developers' improvements in the quality of designs, buildings and facilities. However, developers in Sukabumi still face constraints in terms of capital and land availability, so a merger strategy or cooperation with landowners is one way to allow new or outside developers to enter the market. The biggest challenge for Griya Sartika Housing is the existence of other housing estates that have strategic locations and better accessibility outside the CBD area. In addition, the cost of exiting the market is also very high, so developers must continue to survive and adapt to survive in an increasingly tight market.

BSC SWOT Analysis

The BSC SWOT Analysis Method is an approach to formulating strategies in an organization or company using the Balanced Scorecard and SWOT analysis. This approach is based on logic that can maximize strengths and opportunities, while simultaneously minimizing weaknesses and threats in the strategy formulation process based on financial, customer, internal process, and learning & growth perspectives. With this approach, the company can identify important factors that affect the success of the strategy and set clear performance targets in each perspective, so that it can monitor the achievement of goals regularly and take appropriate actions to improve the company's overall performance.

1. Internal Strategy Factor Matrix

The steps taken are:

- a. Determine the factors that are the strengths and weaknesses of the company.
- b. Weight each of these factors on a scale ranging from 1.0 most important, to 0.0 least important, based on their influence on the company's strategic position. (All weights should not exceed a total score of 1.00).
- c. Calculate the rating for each factor by giving a scale ranging from 4 (outstanding) to 1 (poor).
- d. Multiply the weights in column 2 by the ratings in column 3, to obtain the weighting factors in column 4.
- e. Sum the weighting scores in column 4 to obtain the total weighting score for the company concerned.

The basis for determining the weight and rating on IFAS is based on the results of questionnaires distributed to company employees related to the preparation of company strategies regarding the strengths and weaknesses possessed by the company as table 1.

Table 1. Internal Strategy Factor Matrix (IFAS)

CODE	STRENGTHS	Weight	Rating	Weight x Rating
FS1	The investment value of Middle Class Housing increased significantly along with the addition of facilities at Griya Sartika Housing.	0.13	4	0.52
FS2	Financing support (mortgages) for the Middle Class Housing industry is very strong	0.12	3	0.36
CS1	Trademarks Griya Sartika becomes an area that has a hilly counture and remains concerned about housing that is not too expensive. environmentally sound	0.12	4	0.48
IS1	Griya Sartika Housing with green living building & environment design concept	0.13	4	0.52
IS2	Utility systems (PLN, PDAM, Telephone, etc.) have been integrated	0.13	2	0.26
IS3	Comfort (safe, clean, green, healthy, flood-free) residential area consistent with the concept of go green and estate management	0.13	4	0.52
IS4	Product Innovation in the implementation of construction has kept up with developments	0.12	3	0.36
LS1	Employee development is an important factor for companies with the integration of with learning center holding	0.12	3	0.36
	Total power	1		3.38
CODE	WEAKNESSES			
FW1	Financial strength (capital) is still dominated by loans from BANK	0.10	-3	-0.3
FW2	Investment Activity (Middle Class Housing development) is still limited to Makassar and surrounding areas	0.10	-2	-0.2
CW1	Customer trust in Griya Sartika decreased significantly due to construction delays	0.10	-4	-0.4
CW2	Pricing strategy & payment system still tend to be conventional	0.09	-3	-0.27
CW3	Customer Service (Estate Management) still have to be further improved in order to become a profit center	0.10	-2	-0.2
IW1	Home production capability is still low / not in accordance with the construction time	0.10	-4	-0.4
IW2	Customer Database is still managed manually	0.10	-1	-0.1
IW3	Landbank (supply of vacant land) for business expansion is still minimal (limited)	0.10	-3	-0.3
IW4	Supporting infrastructure for the griya environment is still not well conceptualized	0.10	-3	-0.3
LW1	Business process automation is still partial	0.11	-2	0.22
	Total Weaknesses	1.00		2.69

Based on the data in the table 1, it shows that the total score for internal strength factors is 3.38. This figure is needed as a process to find out where the cut-off point (E) is in the SWOT Diagram. The table above also shows that the total score for internal factors of weakness is -2.69. This figure is also needed as a process to find out in which position the cut-off point (E) in the SWOT Diagram is located. To find out which quadrant the internal environmental factors are located in the SWOT Diagram, an analysis called internal factor analysis is used. The results of this analysis can be found by using the Strength minus Weakness (Strength-Weakness) formula. For more details, see the analysis below:

IFAS calculation= Strength-Weakness= (3.383/8) - (-2.69/10) = 0.442-(-0.27) = 0.712 (positive number)

2. External Strategy Factor Matrix

Stages of determining the weight and rating of the company's external factors

- a. Arrange them in column 1 (5 to 10 opportunities and threats).
- b. Give each factor a weight in column 2, ranging from 1.0 (very important) to 0.0 (not important).
- c. Calculate the rating (in column 3) for each factor by giving a scale ranging from 4 (out standing) to 1 (poor). Based on the factor on the condition of the company in question.

- d. Multiply the weights in column 2 by the ratings in column 3, to obtain the weighting factors in column 4.
- e. Sum the weighting scores (in column 4), to obtain the total weighting score for the company concerned.

The basis for determining the weight comes from the results of the questionnaire and the rating comes from the results of interviews with relevant managers about EFAS as an explanation of how the company can take advantage of opportunities to deal with existing threats. The total score for the external factor *opportunity* is 2,680. This figure is needed as a process to find out in which position the cut-off point (E) in the SWOT Diagram is located. Table 8 also shows that the total score for external factors (*threats*) is -1,480. This figure is also needed as a process to find out in which position the cut-off point (E) in the SWOT Diagram is located. To find out which quadrant the external environmental factors are located in the SWOT Diagram, an analysis called external factor analysis is used. The results of this analysis can be found by using the formula Opportunities minus Threats (Opportunities-Threats). For more details, see the analysis below: EFAS calculation = Opportunities - Threats

$$\begin{aligned}
 &= (2,680/9) - (-1,480/6) \\
 &= 0,297 - (-0,247) \\
 &= 0,544 \text{ (positive number)}
 \end{aligned}$$

3. Strategic Method Analysis

After all the data needed to complete the SWOT analysis, the next step is to strategize. In this thesis, the methods used are SWOT Diagram and SWOT Matrix. The SWOT diagram is used to make it easier for interested parties, in this case the Kunara Land Group - Griya Sartika Housing, so that they can determine the right strategy for the future and the calculation of the area of each quadrant is used. Based on the strategic analysis, a SWOT diagram is made as in the following figure 3.

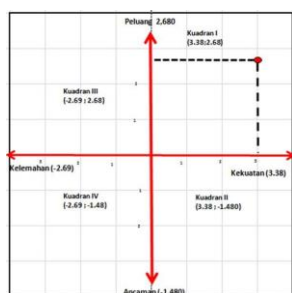


Figure 3. Cartesian diagram of SWOT analysis

The figure above shows that the intersection point of the line meeting between strengths-weaknesses (0.712) and opportunities-threats (0.544) is in the First Quadrant, where it can be seen that the intersection point E(0.712; 0.544) is in the First Quadrant (I) area. This illustrates that the situation is very good because there are strengths that are utilized to seize profitable opportunities. For this reason, alternative strategy 1 can be used, namely development (aggressive strategy) in the business development of Kunara Land Group - Griya Sartika Housing,

Table 2. Area of Each Quadrant and Strategy Prioritization

Quadrant	Quadrant Position	Area Quadrant	Ranking	Priority Strategy
I	3.38 x 2.68	9.06	I	Aggressive
II	3.38 x (-1.480)	-5.00	II	Conservative
III	(-2.69) x 2.68	-7.21	III	Defensive
IVB	(-2.69) x (-1.480)	-3.98	IV	Diversification

Source: Analysis Result, 2022

The SWOT matrix is a strategy that combines opportunities and threats with strengths and weaknesses. In the SWOT matrix, there are four combination strategies, namely:

- a. SO (*strenght- opportunity*) strategy in quadrant I, rank I.
- b. ST (*strenght-threats*) strategy in quadrant II, rank III
- c. WO (*weakness - opportunity*) strategy in quadrant III, rank II
- d. WT (*weakness-threats*) strategy in quadrant IV, rank IV

Based on the determination of the area, the most extensive quadrant I with the location of the intersection point is located in quadrant I, so the most important strategy that must be addressed from the Kunara Land Group housing business development is the *SO strategy*. While alternative strategies from the Kunara Land Group housing business development are ST, WO and WT strategies. Based on the calculation results in the table above, it can be seen that the largest area is in the first quadrant with an area of 9.06, which means that the management and development strategy of the Middle Class Housing industry.

Kunara Land Group has a number of internal factors of strength and a number of external factors of opportunity to overcome internal factors of weakness and external factors of threat, so that the most appropriate strategy is an aggressive strategy that seeks to improve internal conditions of weakness and external threats by utilizing a number of internal strengths owned and external opportunities that exist. An aggressive strategy is a strategy that supports an aggressive growth policy (growth oriented strategy). The determination of an aggressive strategy is based on empirical conditions, where the Kunara Land Group Middle Class Housing industry faces external threats and internal weaknesses, so it needs to be immediately anticipated and improved through more aggressive synergy between external opportunities and internal strengths. This aggressive strategy means that interested parties and policy makers must take more concrete and rapid strategic steps to develop Kunara Land Group's Middle Class Housing industry immediately while still taking into account the empirical conditions faced. The priority strategy of the researched development business is the S-O (aggressive) strategy [11]. By carrying out S-O strategies such as cooperation with other product producers who are not producers, it is possible for new business models to be created more quickly while Dian Sekti Hartoko in her research suggests that the S-O strategy contains increasing the number of partners, providing capital funds for partners.

This strategic planning is based on the internal conditions and external conditions faced by Kunara Land

Group as stated by Zimmerer and Scarborough [12]. that strategic planning is not a result or output but an ongoing process. Strategic thinking has no end point and consequently the planning process is continuous. One of the strategic management processes is to recognize the company's internal environment (Strength-Weakness) and the company's external environment (Opportunity-Threat). As also stated by Salusu [13] that strength is a condition in which the company is able to perform all its tasks very well (above the industry average). Weakness is a condition in which the company is less able to carry out its duties properly due to insufficient facilities and infrastructure. Opportunity is a profitable business potential that can be achieved by a company that is still not controlled by competitors and is still untouched by any party. Threats are a situation where the company is experiencing difficulties caused by the performance of competitors, which if left unchecked, the company will experience difficulties in the future.

4. Balanced Scorecard TOWS Matrix

Next is to formulate alternative strategies through the TOWS Balanced Scorecard matrix. The input of the TOWS Balanced Scorecard matrix is obtained from the analysis of the company's internal and external environment and from the results of the SWOT Balanced Scorecard Development Tools Survey. Based on the analysis of internal and external factors above, the following development strategy can be developed:

a. Strategy SO (Strength-Opportunity)

- 1) Building facilities and infrastructure to increase the investment value of Middle Class Housing in Griya Sartika
- 2) Increase cooperation with banks in order to get convenience in mortgages and loans by conducting PKS (cooperation agreements) with banks.
- 3) Develop a go-green concept and make Griya Sartika a Trademark
- 4) Using an integrated IT system
- 5) Increase the use of construction technology and improve product diversification
- 6) Conduct Competency-based HR Development
- 7) Conducting New Area/Cluster Development in other areas
- 8) Conduct Market Penetration in product promotion
- 9) Conducting Waste Management Business Development
- 10) Increase Market Share in property sales

b. Strategy WO (weakness-Opportunity)

- 1) Seeking alternative funding that supports running the company
- 2) Expanding the project area to potential areas by increasing the landbank.
- 3) Build complete infrastructure and facilities with the concept of Go-Green
- 4) Improve building quality by using the latest construction technology.
- 5) Improve excellent service to customers and stakeholders
- 6) Market expansion with effective marketing strategies

- 7) Determine price standardization and systemized payment system using IT System
 - 8) Increase home production through improvement and innovation
- c. Strategy ST (Strength-Threat)
- 1) Improve facilities and infrastructure in housing to attract consumers to fulfill their needs.
 - 2) Increase cooperation with banks to obtain attractive mortgage rates
 - 3) Strengthening the concept of environmentally friendly (go-green) / green living for efficient use of energy
- d. WT (weakness-threat) strategy
- 1) Conducting cost efficiency without reducing the quality of products and services to ensure customer satisfaction.
 - 2) Improve facilities and infrastructure to meet customers' consumptive needs
 - 3) Improve the quality of building design for energy efficiency.

The results of the above research indicate that the Middle Class Housing business development strategy carried out by Kunara Land Group must be carried out immediately to anticipate threats from outside and overcome weaknesses from within through the utilization of strengths owned and opportunities that come from outside. Determination of the main strategy, namely the SO strategy which is a strategy that seeks to seize opportunities by utilizing its strengths. In line with Umar's opinion [14] which states that the SO strategy is a strategy that uses the internal strengths of an organization to seize opportunities that exist outside. If an organization has many weaknesses, then the organization must overcome these weaknesses to become strong. Meanwhile, if an organization has many threats, the organization must try to avoid them and concentrate on the opportunities that exist. To make it easier to implement the company's strategy, several strategic tools can be used after using SWOT and TOWS analysis such as Strategic Themes, Strategic Map, and Strategic Initiatives. From the results of the IFAS and EFAS analysis contained in the quadrant I location chart, the SO strategy is a strategy that is considered to have a high priority and is urgent to implement. These strategies are:

- 1) Building facilities and infrastructure to increase the investment value of Middle Class Housing in Griya Sartika
- 2) Increase cooperation with banks in order to get convenience in mortgages and loans by conducting PKS (cooperation agreements) with the bank.
- 3) Develop a go-green concept and make Griya Sartika a Trademark
- 4) Using an integrated IT system
- 5) Increase the use of construction technology and improve product diversification
- 6) Conduct Competency-based HR Development
- 7) Conducting the Latest Area / Cluster Development in other areas
- 8) Conduct Market Penetration in product promotion
- 9) Conducting Waste Management Business Development

10) Increase Market Share in the sale of Middle Class Housing

The ten things above can be translated as a strategy of using strengths to take advantage of existing opportunities. With this strategy, Kunara Land Group can increase the potential they have, then can maximize the profit generated as the main goal compared to other aspects, so this strategy requires Kunara Land Group to innovate to achieve these goals.

5. TOWS Balanced Scorecard Strategy

After inputting the TOWS Balanced Scorecard matrix obtained from the analysis of the company's internal and external environment which has resulted in alternative strategies SO, ST, WO and WT strategies are then grouped based on four Balanced scorecard perspectives (Finance, Customer, internal processes and learning & growth) which we call the TOWS Balanced Scorecard Strategy. Based on the TOWS BSC Strategy table above, it can be easier to determine strategies based on 4 perspectives. For the Finance aspect, Kunara Land Group should reduce operational and production costs, seek alternative funding, and bank funding. Furthermore, to build good relationships with customers, Kunara Land Group can increase cooperation with banks to make it easier for customers to get mortgages or improve facilities and infrastructure in housing to attract consumers to meet their needs and increase the use of construction technology and increase product diversification so that people are more interested in becoming Kunara Land Group customers. As for the learning and growth perspective, Kunara Land Group can use an integrated IT system (ERP), build a corporate culture that is aligned with BPP Values, or conduct competency-based HR development.

Similar to the SWOT results, the results of the TOWS BSC Matrix are useful for determining our future strategy. The output of the TOWS BSC Matrix above can actually be implemented directly. According to research results from Alvandi, M., Memarzadeh, M., Ravasizadeh, E., & Mavi, R. K. [15] the BSC strategy method is used for the first time in strategic management and other companies in several industries can apply this method to gain a competitive advantage. For future studies, connecting TOW to BSC is not a tool to measure results but as a starting basis for additional changes for the company.

6. Strategic Theme and Strategic Map

The preparation of strategic themes based on SO, ST, WO and WT strategies from the results of the TOWS BSC Matrix analysis in the form of TOWS BSC Strategy, *Strategic Themes* can be compiled which are then translated into relationships between indicators as a *Strategy Map* that guides the company to carry out strategies and action programs in a directed, systematic, integrated, monitored and well measured manner. Based on the analysis, for financial perspective. Kunara Land Group must realize cost efficiency strategies, increase profits and seek alternative bank funding. For the consumer perspective, the company must strengthen customer relations, increase market share, improve service quality, market expansion, complete facilities and product diversification.

Furthermore, the internal process perspective, Kunara Land Group must create better quality products, improve the financial management system, implement the go green concept, improve and create innovations, work process efficiency, expand more strategic locations with faster time, and offer competitive prices. The last perspective is learning and growth which consists of IT system integration (ERP), increasing company value, and increasing employee competence accompanied by an increase in employee performance quality standards. Based on the analysis, we can explain the initiatives taken to achieve the targets set in the KPIs for each Strategy Objective. It is illustrated that the Financial and Customer perspectives are the results achieved from the initiatives carried out by the Learning & Growth and Internal Process perspectives. Because the Finance and Customer perspectives are the result, there is no Strategy Initiative (SI) in the KPI. By implementing the Strategy Initiative correctly and accordingly, it will be easier to evaluate and control the achievement of KPIs which will lead to the achievement of company performance of Kunara Land Group.

IV. CONCLUSION

Based on the results of the analysis and discussion, it is concluded that Kunara Land Group's internal factors consist of strength and weakness variables. Key strengths include increased investment value due to additional facilities, strong financing support for the middle-class housing industry, and the reputation of Griya Sartika Housing as a hilly area that focuses on green environment. Griya Sartika's home and neigh borhood design concepts support green living, with integrated utility systems and comforts that are in line with the concept of environmental friendliness and estate management. Innovation in construction keeps up with the latest developments, and employee development is a priority through integration with the Learning Center. However, there are some weaknesses that need to be overcome, such as the dominance of bank loans in financial strength, limited investment areas, declining consumer confidence in the past three years, and conventional pricing and payment strategies. In addition, the promotion strategy is not yet optimal, estate management services need to be improved, house production capacity is still low, and customer database and land data for expansion are still limited. Supporting infrastructure at Griya Sartika is limited to the concept and focuses on house construction, while process automation is still partial. Kunara Land Group's external factors consist of opportunity and threat variables. Opportunities that can be capitalized on in the middle-class housing industry include the single-digit decline in mortgage interest rates, high profitability, and population growth creating a larger market. Political stability supports economic growth and a positive investment climate, while the involvement of the surrounding community helps create a more strategic residential area. Griya Sartika focuses on environmental regulations to present a beautiful, cool, clean, and environmentally friendly environment.

Furthermore, the autonomy of local governments provides the potential to improve community welfare and the market for the middle-class housing industry. Education and vocational training are essential for developing individual competencies, while the implementation of IT systems and construction technologies provide leverage in middle-class housing, especially in the development of value-added housing products and areas. While the threats that must be faced are fluctuations in the value of the currency and the exchange rate of the rupiah against the US dollar can affect the cost of development and unstable sales, a large enough tax policy will be an obstacle for prospective home buyers, consumer expenditure and disposable income, people's views on leisure time will be spent outside the home, so that it is more consumptive, Electricity and natural resource scarcity will affect the costs that use electrical energy, and Social mobility increases in people's lifestyles. Based on the determination of the area, quadrant I is the most extensive with the location of the intersection point located in quadrant I, so the most important strategy that must be addressed from the development of Kunara Land Group housing business Griya Sartika housing is the *SO strategy*. While alternative strategies from the Kunara Land Group housing business development Griya Sartika Housing are ST, WO and WT strategies.

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