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Original Article

Strategic Management Practices to Increase Profitability in Real Estate Development: A Case Study of the Amani in Bogor City

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Abstract: *The research explores strategic planning challenges and opportunities in the real estate development sector, focusing on The Amani Real Estate Development Company's competitive positioning and growth prospects in the South Bogor City market. Through a comprehensive analysis utilizing frameworks such as Porter's Five Forces, Ansoff Matrix, Porter's Value Chain, and SWOT Analysis, key findings and strategic recommendations are derived. The study investigates Amani's differentiation from competitors, profit maximization on land development in Bogor City, and future business strategies to sustain competitiveness and drive growth. Financial strategies prioritize cash flow optimization and capital allocation, while customer engagement initiatives aim to enhance satisfaction and loyalty. Product development strategies focus on crafting compelling narratives and introducing innovative housing concepts. Operational excellence, human resource development, and strategic partnerships are essential for market expansion and brand enhancement. Digital marketing enhancements and a customer-centric approach are recommended to strengthen market presence and responsiveness to consumer needs. The long-term development vision emphasizes sustainability and community-building objectives. The research provides valuable insights into The Amani's strategic planning and implementation, contributing to its sustainable growth and competitiveness in the dynamic real estate market landscape.*

Keywords: *Real Estate Development, Strategic Planning, Competitive Analysis, Market Positioning, Growth Strategies*.

I. INTRODUCTION

In sustaining a quality life, access to housing is a crucial and important factor (Mohamad et al., 2021). Supporting this statement, another study has found that housing is generally identified as a fundamental commodity that is necessary for people in the survival period (Rahmadaniyati et al., 2016). Thus, the opportunity to achieve a quality life through access to housing, which refers to homeownership for low-income households, is still one of the dynamics and issues of complex problems. Meanwhile, through the Numbeo website, the Price to Income Ratio (PIR) in Indonesia reached 17.81 and was ranked 13th in the Asian realm in mid-2022 (Numbeo, 2022). According to a JLL report in 2022, the Real estate Industry in Indonesia is an industry that lacks transparency because it can only be entered by certain circles. This lack of transparency causes the public to have a large range in assessing a property. For those who control the property industry and understand the property market, it will be very easy for that person to flip and get capital gains because of the various characteristics of the property.

Land is a stable form of supply, land cannot be increased and remains all the time. Discussion regarding housing access in Indonesia is a common issue in research and discourse that has attempted to identify housing access comprehensively. The Indonesian government anticipates and handles the dynamics of this issue through the existence of Rencana Pembangunan Jangka Menengah Nasional (RPJMN) or Medium-Term Development Plan. Reported through the website of the Republic of Indonesia's House of Representatives (DPR-RI) in 2020, the RPJMN is a development planning document that is prepared for five years and is a holistic and comprehensive elaboration of the vision, mission, and programs of the elected President based on the Rencana Pembangunan Jangka Panjang (RPJP) or Long-Term Development Plan for 20 years.

Real estate is an asset class that can be owned by individuals who are classified as super affluent and above. This is motivated by real estate, which is included in illiquid assets. 12 Real estate investment also requires financial backup strength if needed to liquidate these assets quickly. The nature of real estate, which is a tangible asset, is even believed to be a resilient investment against recessions and pandemics. Many parties like real estate investment because it benefits operational cash flow when held and gets a large capital gain potential when released. According to Mordor Intelligence (2023), Indonesia's real estate market is forecasted to experience significant growth, with projections indicating an increase from USD 61.22 billion in 2023 to USD 81.24 billion by 2028. This growth is expected to be fueled by a compound annual growth rate (CAGR) of 5.82% during the period 2023-2028. Over the past 15 years, Indonesia has seen substantial macroeconomic improvements, leading to robust and stable growth, which has positioned the country in line with its regional counterparts. The expansions of the population and urbanization trends are driving demand in the real estate sector, contributing to its overall growth and development. The residential real estate market in Indonesia continues to grow. This caused the value of land to remain increased and even multiplied over time. Jakarta, the capital city of 13 Indonesia, also has a high density of population, making it easier to do business and property transactions in the form of residential, commercial, and other forms. One of the important things that support the increase in transaction value is human traffic to the place, which then has the potential to support the success of a commercial business.

Meanwhile, from the residential side, the larger the population, the more people need a place to live, especially with a higher level of productive age. Likewise, industrial and other types of property are supported by needs due to the high density of the population. According to a Rumah.com report in 2022, The housing sector in Bogor City has experienced good development and growth in recent years. Situated close to Jakarta, Bogor has emerged as a desirable location for both residents and property developers. The availability of vast land areas and its strategic geographical position have facilitated the flourishing real estate market in Bogor. Asian Development Bank reported in 2009 that property developers have capitalized on the opportunities presented by Bogor's expanding population, catering to the diverse housing needs of its residents. From affordable housing options targeting the middle-class segment to high-end luxurious villas for individuals seeking an elevated standard of living, Bogor offers a wide range of residential properties to suit various socio-economic backgrounds.

II. LITERATURE REVIEW

The real estate development sector relies heavily on strategic planning to help businesses gain and maintain a competitive advantage. Setting objectives, creating strategies, and allocating resources are all parts of the strategic planning process, which aims to maximize performance and give an advantage over rivals. Real estate developers can detect market trends, consumer preferences, and upcoming prospects by performing detailed market analysis, which can then be used to inform their strategic choices (Li & Rowley, 2017). Effective strategic planning enables businesses to stand out from the competition by offering distinctive value propositions, including enviable locations, cutting-edge design ideas, first-rate amenities, and sustainable features (Li & Rowley, 2017; Lerner & Kolk, 2019). Additionally, effective resource allocation, project timeline optimization, and risk mitigation are all made possible by strategic planning for real estate developers (Barney & Hesterly, 2012). This all-encompassing strategy enables businesses to stay ahead of consumer needs, foresee industry developments, and preserve a competitive edge in the fiercely competitive and extremely dynamic real estate development sector.

This research delves into a multifaceted exploration of strategic planning challenges encountered in real estate development. These challenges serve as the foundation for formulating effective strategies, encompassing regulatory compliance, land acquisition costs, market volatility, and sustainable practices. Understanding and mitigating these hurdles are paramount for The Amani Real Estate Development Company's sustained competitiveness in the dynamic South Bogor City real estate market.

The attainment a competitive advantage in the real estate development sector, strategic planning activities must be carried out successfully. Cost leadership, differentiation, and focus are a few techniques that can be used to get a competitive edge. Aiming for cost leadership, real estate developers reduce expenses through economies of scale, effective construction methods, and resource management, enabling them to provide clients with competitive pricing (Porter, 1998). On the other side, differentiation tactics entail coming up with distinctive value propositions that set developers apart from their rivals, such as innovative architectural designs, top-notch customer service, or sustainable development techniques (Barney & Hesterly, 2012; Porter, 1998). Real estate developers can use a focused approach to adapt their offers and services to the unique needs and preferences of their target clients by concentrating on a particular target market group (Porter, 1998). Adapting to market trends, anticipating regulatory changes, and utilizing technical breakthroughs to their benefit are all made possible by strategic planning (Barney & Hesterly, 2012). Real estate developers can position themselves strategically to beat their rivals and achieve long-term success in the real estate development sector by regularly analyzing and modifying their strategy based on market conditions.

Contemporary strategy analysis provides a comprehensive examination of strategic management practices through an integration of textual analysis and case studies (Grant, 2019). Through a comprehensive literature review, this study synthesizes existing research on strategic management in the context of the real estate development sector. The analysis examines key theories and frameworks, such as the resource-based view (RBV) and dynamic capabilities, to explore how strategic planning practices can contribute to the attainment and sustenance of competitive advantage in this industry. The study also incorporates case studies and empirical evidence to provide practical insights and recommendations for real estate developers aiming to enhance their strategic planning efforts. The findings of this research contribute to the scholarly understanding of the role of strategic planning in achieving competitive advantage within the real estate development industry.

In the real estate development industry, the dynamism of strategic management is conspicuous in various aspects of business. Market conditions, customer preferences and regulatory frameworks are constantly evolving, requiring property developers to adapt their strategies to remain competitive. Hitt, Ireland and Hoskisson emphasize the importance of strategic agility, which includes the ability to identify and quickly respond to changes in the business environment. Real estate developers need to keep an eye on emerging trends such as sustainability practices, technological advances and demographic changes and incorporate them into their strategic decision-making processes. In addition, researchers emphasize the importance of innovation in strategic management. In the real estate development industry, innovation comes in many forms, including architectural design, construction methods, and property management approaches. Real estate developers should foster a culture of innovation and encourage employees to think creatively and be open to new ideas. By leveraging innovation, property developers can differentiate themselves from their competitors, attract customers seeking unique offerings, and improve their competitiveness in the market.

Additionally, Hitt, Ireland, and Hoskisson emphasize the importance of continuous learning and knowledge management in strategic management. In the real estate development industry, knowledge is a valuable asset that can contribute to your competitive advantage. Real estate developers must invest in ongoing training and development programs to ensure their employees have the skills and expertise to meet new challenges and seize new opportunities. Knowledge sharing and collaboration within the organization foster a culture of learning, enabling property developers to adapt and innovate more effectively.

Indonesia’s real estate sector is experiencing rapid growth, particularly in urban areas like Jakarta, Surabaya, and Bali. Increasing urbanization, a rising population, and a growing middle-class fuel this growth. One notable trend is the surge in highrise residential developments, catering to the demand for modern housing solutions in densely populated cities. Residential properties, ranging from traditional houses to modern apartments, continue to be in high demand, fueled by a growing middle-class and urban population. Additionally, commercial real estate, including office buildings, retail spaces, and hotels, is witnessing steady growth, reflecting Indonesia’s status as an emerging market with increasing business activity. Despite these opportunities, challenges such as infrastructure limitations, land acquisition costs, and regulatory complexities persist, influencing the pace and scale of development. Nonetheless, with supportive government policies and ongoing investments, the outlook for Indonesia’s real estate market remains positive, presenting opportunities for developers, investors, and stakeholders across the sector.

In terms of supply, the availability of land for development and the cost of construction can affect the number of new homes being built. According to research by CBRE, the highrise residential market in Jakarta has been growing in recent years, driven by increasing demand for housing in the city. The number of highrise residential projects in Jakarta increased by 6.7% in 2019, and the number of units under construction increased by 8.1%. However, the market also faces challenges such as oversupply and a decline in occupancy rates, leading to a decrease in rental prices. The COVID-19 pandemic has also had a 22 impact on the market, leading to a decrease in demand for housing due to the economic slowdown.

In the context of the literature reviewed, the threat of new entrants is a crucial factor influencing industry competitiveness. Researchers have explored how barriers to entry, such as economies of scale, capital requirements, brand loyalty, and regulatory hurdles, impact the likelihood of new firms entering the market. Several studies have also investigated how innovative business models and disruptive technologies have lowered barriers for new entrants in specific industries, leading to increased competition and reshaping traditional market structures (Smith et al., 2020; Johnson & Brown, 2022). The literature review highlights the significance of supplier power in shaping industry dynamics. Analyses have examined the influence of supplier concentration, differentiation of inputs, and switching costs on the bargaining power of suppliers.

Moreover, the role of vertical integration and supplier-customer relationships has been explored to understand how these factors affect cost structures and competitive strategies within industries (Williams & Lee, 2019; Chen et al., 2021). The bargaining power of buyers is another critical aspect discussed in the literature. Researchers have investigated the impact of buyer concentration, information availability, product differentiation, and the availability of substitute products on buyer power. Understanding these dynamics is essential for businesses to tailor their marketing and pricing strategies to meet the demands of powerful buyers while maintaining profitability (Garcia et al., 2018; Thompson & Martinez, 2020).

In the literature review, the threat of substitutes emerges as a significant determinant of industry competitiveness. Studies have examined the factors influencing the availability and attractiveness of substitute products, as well as the impact of changing consumer preferences and technological advancements on this force. By recognizing and analyzing these threats, companies can adapt their product offerings and marketing approaches to maintain a competitive edge (Roberts & Stevens, 2019; Patel & Jones, 2021). The final force, competitive rivalry, has been extensively explored in the literature. Researchers have investigated the drivers of competition, such as market growth, exit barriers, and industry consolidation. Moreover, analyses have examined the impact of competitive rivalry on pricing strategies, product differentiation, and innovation, providing valuable insights for businesses seeking to navigate intense competition effectively (Murphy & Evans, 2018; Wilson & Hughes, 2022).

In terms of service, researchers have explored the post-purchase phase of the value chain, emphasizing the role of customer support, warranty services, and ongoing relationship management. The literature underscores the increasing importance of post-sale services in fostering customer loyalty and brand advocacy (Frow et al., 2016; Matzler et al., 2021).

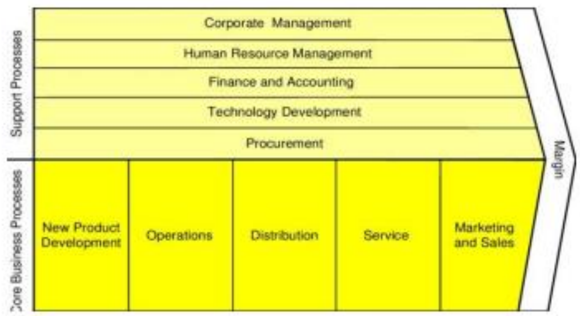

Figure 1: The Porter's Value Chain

The Customer Profile segment explores the specific needs, desires and vulnerabilities of the Amani target customers in South Bogor City. This analysis will give you a better understanding of your customers' preferences, expectations and the value they are looking for when considering real estate properties. By identifying and addressing gaps and challenges in meeting customer needs, Amani is able to refine its value proposition and align its strategic planning efforts with customer needs value map component of the value proposition canvas evaluates the value elements that Amani offers to its customers. This analysis includes key features, benefits and unique selling points of the company's products. This research examines the competitive landscape, market trends, and customer needs to help The Amani identify areas where it can strengthen its value proposition, differentiate its offerings and gain a competitive advantage in the local real estate market increase. By integrating the value proposition canvas into its analysis, the research provides a thorough understanding of the strategic planning challenges faced by The Amani in delivering a compelling value proposition. This approach provides The Amani with actionable insights for strategic decisions, resource allocation and market positioning to secure and maintain a competitive edge in South Bogor.

The SWOT matrix, a foundational strategic planning framework, serves as a structured tool for comprehensively evaluating an organization's internal strengths and weaknesses, as well as the external opportunities and threats it faces (Doe, 2018). This analytical model employs a four-quadrant grid, delineating internal facets—Strengths and Weaknesses—in the upper row and external factors—Opportunities and Threats—in the lower row. The utilization of this visual representation facilitates a holistic assessment of the organizational landscape, which is crucial for informed decision-making and strategic formulation. Internally, Strengths encompass inherent advantages such as superior resources, distinct competencies, or robust brand equity. Conversely, Weaknesses encapsulate internal limitations like resource constraints, skill deficiencies, or operational inefficiencies, factors under the organization's direct purview. A SWOT analysis can empower The Amani by evaluating their internal strengths and weaknesses alongside external opportunities and threats. By identifying strengths such as strong brand reputation or unique product offerings, weaknesses like limited market presence or operational inefficiencies, opportunities such as emerging market trends or technological advancements, and threats like fierce competition or economic downturns, The Amani's management can devise strategies to leverage strengths, mitigate weaknesses, capitalize on opportunities, and defend against threats. This holistic assessment aids in informed decision-making and enables The Amani to align their resources effectively, drive growth, and sustain competitive advantage.

In conducting a detailed competitive analysis of Amani's competitors in the South Bogor City real estate market, we will utilize the Ansoff Matrix, Porter's Five Forces, and Porter's Value Chain to gain comprehensive insights into their strategic positions. The Ansoff Matrix will help us categorize the strategies employed by Amani's competitors in terms of market penetration, market development, product development, and diversification. By understanding their strategic choices, we can identify their strengths and weaknesses in various market segments and expansion efforts. Porter's Five Forces analysis will clearly frame the competitive landscape surrounding The Amani. We will assess the bargaining power of buyers and suppliers, the threat of new entrants, the intensity of rivalry among existing competitors, and the threat of substitute products or services. This analysis will uncover potential challenges and opportunities in the market that Amani and its competitors face. The purpose of this research design is to conduct an in-depth and comprehensive competitive analysis of The Amani Real

Estate Development Company in the highly dynamic real estate market of South Bogor City. The main objectives are twofold: first, to identify and evaluate the strengths, weaknesses, and unique selling propositions of The Amani's competitors; and second, to gain insights into potential buyers' or tenants' perceptions and preferences regarding The Amani's offerings compared to those of its competitors. This research design employs a well-structured and multifaceted methodology to ensure a holistic understanding of the competitive landscape. Data collection will be carried out through three main channels. First, comprehensive information will be gathered from various sources, including company data, marketing materials, and other publicly available data related to The Amani and its competitors. Second, expert interviews will be conducted with key personnel from The Amani and select competitors, such as executives, marketing managers, and project managers. These interviews will provide valuable insights into their strategic approaches, strengths, and weaknesses. Lastly, market research will involve surveys and interviews with 34 potential buyers or tenants in the South Bogor City real estate market, aiming to understand their preferences, perceptions, and experiences with both The Amani and its competitors. Data analysis will utilize three key strategic frameworks. The Ansoff Matrix will help categorize and assess the strategies employed by Amani's competitors in terms of market penetration, market development, product development, and diversification. Porter's Five Forces analysis will provide a deeper understanding of the competitive dynamics in the market, including the bargaining power of buyers and suppliers, the threat of new entrants, the intensity of rivalry among existing competitors, and the threat of substitute products or services. Additionally, Porter's Value Chain will be used to evaluate the unique selling propositions of The Amani's competitors and assess how well The Amani's offerings align with the needs and expectations of potential buyers or tenants.

Table 1: Research Design Components

Research Design Component	Description
Research Objective	To conduct a comprehensive competitive analysis of The Amani Real Estate Development Company and its competitors in the South Bogor City real estate market.
Research Methodology	Data Collection: Company Data, Expert Interviews, Market Research.
	Data Analysis: Ansoff Matrix, Porter's Five Forces, Porter's Value Chain, SWOT Analysis.
Sample Selection	Company Selection: The Amani and Competitors in the South Bogor City real estate market.
	Participant Selection: Key personnel from The Amani and competitors, Potential buyers or tenants in the South Bogor City real estate market.
Ethical Considerations	Informed Consent, Data Privacy
Data Synthesis and Interpretation	Integration of findings from Ansoff Matrix, Porter's Five Forces, and Porter's Value Chain, SWOT Analysis, Analysis of interview data with coding method.
Conclusion and Recommendations	Draw conclusions about Amani's competitive position recommendations for Amani's to be profitable in the future.

III. RESULTS AND DISCUSSION

A) Finding from Interview

The interviews conducted provided comprehensive insights into various perspectives surrounding The Amani's real estate endeavors. Internally, stakeholders underscored the company's strengths, including its focus on high-quality construction materials, commitment to safety, and strategic location advantages. They highlighted Amani's adaptability to evolving market trends, transparent communication practices, and ambitious plans for resort and mixed-use developments, all aimed at enhancing its competitive edge. Moreover, internal priorities such as accelerated unit readiness, brand reinforcement, and strategic marketing efforts on social media were identified as crucial elements driving the company's growth trajectory.

Similarly, insights gleaned from seasoned real estate agents corroborated these findings, emphasizing The Amani's meticulous planning, commitment to quality, and proactive security measures. The experts echoed the importance of transparent communication with consumers and highlighted the company's efforts in forging partnerships with reputable hotel brands for investment-oriented ventures. Furthermore, their observations regarding accelerated unit readiness and brand reinforcement underscored The Amani's dedication to excellence and customer satisfaction.

Furthermore, potential customers' preferences shed light on crucial factors influencing their decision-making process. Safety, comfort, and proximity to urban centers emerged as key considerations, alongside the appeal of The Amani's green landscapes and anticipated minimal maintenance requirements. Customers also valued community-centric facilities, competitive pricing, and customizable home options, indicating a nuanced understanding of their diverse needs and preferences. Moreover, their emphasis on transparent information dissemination, modern promotional strategies, and personalized customer service underscored the importance of building trust and fostering lasting relationships with discerning buyers.

Overall, the synthesis of findings from these interviews, coupled with strategic analyses using frameworks such as the Ansoff Matrix, Porter's Five Forces, Porter's Value Chain, and SWOT Analysis, provides a comprehensive understanding of The Amani's current standing and opportunities for future growth. Armed with these insights, strategic recommendations can be formulated to enhance Amani's market share and fortify its competitive position in the dynamic real estate landscape.

B) Porter Five Forces Findings

The analysis based on Porter's Five Forces framework provides valuable insights into the competitive dynamics of The Amani within the real estate market:

1. Bargaining Power of Buyers: The bargaining power of buyers is influenced by factors such as the infrequent nature of transactions, allowing buyers with substantial capital to negotiate favorable terms. However, Amani's strategic positioning, unique amenities, and superior quality offerings mitigate buyer power. Additionally, industry competition, the absence of direct substitutes, and potentially high switching costs contribute to a nuanced landscape where various factors balance buyer power.
2. Bargaining Power of Suppliers: Suppliers in the real estate industry have moderate bargaining power due to their dispersed nature and the availability of alternatives. However, developers like The Amani have flexibility in supplier choices and can leverage their reputation to build strong relationships. Amani's commitment to quality construction and positive track record enhances its ability to negotiate favorable terms with suppliers, thus mitigating the impact of excessive demand.
3. Threat of Substitutes: The threat of substitutes in the real estate industry is low to moderate. The Amani's distinct features, quality construction, and innovative designs create a unique value proposition that makes it challenging for direct substitutes to compete. Emphasis on high specifications, strategic locations, and adaptability to market trends further solidifies its competitive advantage.
4. The intensity of Rivalry among Competitors: The intensity of rivalry among competitors is moderate, with the potential for increased competition due to planned developments and the presence of other real estate players. However, Amani's unique offerings and high-quality specifications could mitigate intense rivalry, emphasizing its ability to differentiate itself in the market.

C) Ansoff Matrix Findings

The Ansoff Matrix findings offer strategic insights for The Amani's growth and expansion plans:

1. Market Penetration: Amani could intensify its efforts to increase market share within Bogor City, its existing market, by focusing on aggressive marketing campaigns, leveraging its strong brand reputation, and enhancing customer loyalty through improved services or benefits. This could involve implementing more robust digital marketing strategies, introducing loyalty programs, or organizing promotional events to attract and retain customers.
2. Market Development: Exploring new customer segments or geographical areas within Bogor or adjacent regions presents an opportunity for The Amani to expand its market reach. By targeting different demographics or venturing into adjacent locations, the company can tap into new buyer segments or emerging markets, thereby diversifying its customer base and mitigating risks associated with relying solely on existing markets.
3. Product Development: Diversifying its real estate offerings through product development is another avenue for growth. The Amani could consider introducing innovative or specialized property models, unique amenities, or customizable housing options that align with evolving market trends and consumer preferences. This may involve incorporating eco-friendly features, integrating smart home technologies, or implementing novel architectural designs to differentiate its offerings in the market.
4. Diversification: Venturing into new markets or adjacent sectors presents an opportunity for The Amani to diversify its portfolio and mitigate risks associated with market saturation or fluctuations in demand. This could involve entering the commercial real estate market, developing mixed-use properties, or exploring joint ventures with commercial entities or hospitality chains for integrated developments. By diversifying its product offerings and market presence, Amani can achieve sustainable growth and strengthen its competitive position in the real estate industry.

D) Porter Value Chain

Amani can gain a strong competitive advantage throughout its business processes so that it can maximize its potential to develop sustainably in the future. This starts with the way they source materials (inbound logistics), ensuring only the best materials are selected to build their homes. Then, during construction (operations), use the latest methods and designs to create a home that is better than what others are offering. Once the homes are ready, The Amani ensures they get to the new owners on time (outbound logistics), which keeps customers happy. Additionally, The Amani does a good job of telling people about its home through marketing and sales, making it stand out from the competition. By focusing on what customers want and doing everything well every step of the way, Amani can become the market leader in Indonesia.

Figure 2: Value Chain Diagram

E) SWOT Findings

The SWOT analysis conducted for The Amani reveals several key findings regarding its internal strengths and weaknesses, as well as external opportunities and threats in the real estate market:

a. Strengths:

The Amani boasts a commitment to excellence in construction, utilizing premium specifications and superior building materials, ensuring resilience against natural disasters. Situated in a tranquil neighborhood, its strategic location near essential facilities enhances its appeal. The company's flexibility in housing models caters to diverse buyer preferences while prioritizing resident safety through comprehensive security measures. Additionally, its location in an area with expected property value growth and proximity to various amenities enhances its investment potential.

b. Weaknesses:

As a new real estate developer, The Amani faces challenges in brand recognition and marketing expenses to establish trust with customers. The lack of developed branding requires time to generate property sales. Additionally, incomplete infrastructure development for future phases poses management challenges. The income profile of Bogor residents, characterized by low to middle income and price sensitivity, presents a hurdle in understanding and attracting potential customers.

c. Opportunities:

The Amani's location offers fresh air in the midst of the city, providing a unique selling point compared to competitors. There is an opportunity to target and attract new customer segments and expand business to new locations. Collaboration in diversification, such as mixed-use developments, presents opportunities for future growth and investment potential. Leveraging social media marketing and influencer partnerships can enhance brand reputation and attract consumers.

d. Threats:

The entry of new competitors in the Bogor Nirwana Residence area poses a challenge for Amani's establishment. Economic conditions, including decreasing real estate purchasing power and rising interest rates in Indonesia, present threats to property sales. Political and regulatory changes can hinder growth, although favorable regulations like tax incentives can provide opportunities. The challenging infrastructure and land conditions in Bogor require expertise in development, especially regarding roads and bridges.

F) Identification of Key Success Factors

The success of The Amani, a real estate venture, is underpinned by several pivotal factors that serve as the bedrock of its accomplishments:

1. Amani needs to build a brand reputation. The existing brand reputation is still low and needs to be built seriously by the branding team
2. Marketing activation to make awareness about The Amani's product through
3. High-quality material and specification as a main strength of Amani need to be sustained through times
4. Toll access of BORR makes a good impact on The Amani residential

5. Large green area to maintain good air quality and ecosystem
6. Brand promise fulfillment: as a new brand, The Amani needs to deliver facilities and amenities promised to gain the trust of the customers
7. Capitalize and revitalize the creeks as a recreation facility for harmonious communities between nature and people
8. Mountain view with the location from a strategic location in the city
9. Make a safe and cozy place for families to raise the child
10. Design with a modern style that keeps privacy for home living
11. Strategic collaboration with corporate like hospitals, offices, factories, etc
12. Offline marketing to gain awareness

G) Business Solutions and Recommendations

To enhance The Amani's profitability and market competitiveness, a range of strategic solutions and recommendations have been proposed across various business aspects:

1. Financial Strategies: The optimization of cash flow from the Pesona cluster can serve as a key source for funding future developments. Detailed future planning for saleable areas, aligned with market demand and profitability projections, ensures efficient resource allocation and maximizes returns on investment.
2. Customer Engagement: Implementing personalized welcoming and engagement strategies, such as personalized letters from the director, enhances customer satisfaction and fosters loyalty. Investing in sales team training enhances customer service excellence, promoting positive customer experiences.
3. Product Development: Developing a compelling narrative around Amani's planning and housing concepts builds brand trust and awareness. Participation in property awards ceremonies enhances brand reputation. Introducing family-friendly housing concepts prioritizes safety and community living while leveraging natural elements like river and mountain views enhances property appeal. Offering smaller, more affordable housing options caters to diverse buyer segments.
4. Operational Excellence: Strengthening estate management and after-sales services ensures ongoing support for residents and enhances overall living experiences, contributing to long-term customer satisfaction and retention.
5. Human Resource Development: Recruiting notable architects enhances design innovation and increases brand activation, fostering customer trust and loyalty.
6. Strategic Partnerships: Forge alliances with renowned hotel chains or resort groups for joint property development, expanding market appeal. Collaborate with healthcare providers to offer emergency services within The Amani's developments. Establish partnerships with corporate entities for special corporate pricing, attracting corporate clients and enhancing brand visibility.
7. Digital Marketing Enhancement: Enhance digital marketing efforts, focusing on social media engagement and content marketing to reach a wider audience. Invest in Virtual Reality (VR) Matterport technology for immersive property showcasing experiences, enhancing customer engagement and interest.
8. Customer-Centric Approach: Engage with customer feedback to tailor offerings and services according to their evolving needs and preferences, ensuring a customer-centric approach to business operations.
9. Long-Term Development Vision: Establish a clear roadmap for sustained development, balancing short-term profitability with long-term community-building objectives. Investment in infrastructure and amenities adds long-term value, contributing to property appeal and potential appreciation. Highlighting the founder's expertise and experience instills trust and credibility among potential buyers and stakeholders, reinforcing Amani's position in the market.

H) Proposed Strategic Implementation Plan

The proposed strategic implementation plan for The Amani involves a multifaceted approach across various aspects of the business to achieve its competitive positioning and gain a sustainable advantage in the real estate market. Firstly, the creation of a comprehensive home material book will enhance transparency and brand reputation by providing customers with detailed information about the quality and origin of materials used in construction. Additionally, leveraging social media content and collaborating with influencers, particularly notable artists will increase brand awareness and engagement among potential buyers. Cross-partnerships with reputable hospitals and the introduction of a new urban planning concept require collaboration with relevant stakeholders to innovate and differentiate The Amani's projects. Effective financial management through weekly cash planning ensures informed decision-making regarding expenses and potential income. Engagement with architect consultants enhances product design, while partnerships with hotel chains offer complimentary amenities and services to enhance customer value. Sales focus on specific projects, such as the Pesona project, will generate revenue for future investments and expansion. Personalized engagement programs, including direct communication from directors and high-touch interactions with potential customers, foster trust and strengthen relationships. Initiatives such as material biographies and samples provide tangible evidence of the company's commitment to quality, facilitating knowledge transfer to customers.

Diversification efforts, such as the "Rumah Kami dan Mereka" edition, broaden The Amani's appeal and cater to diverse customer preferences. Tapered integration through collaboration with project consultants, contractors, and estate management firms ensures a seamless process from project planning to property management, maintaining product quality over time. By aligning with reliable contractors and infrastructure providers, The Amani can effectively manage the entire property lifecycle for sustained success. The strategy evaluation process involves comprehensively assessing both external and internal environments to formulate effective strategy implementations aligned with Amani's goals and future performance objectives. By combining insights from market trends, competitor analysis, and regulatory factors with internal strengths, weaknesses, and resource capabilities, The Amani can identify strategic opportunities and challenges, leading to well-informed conclusions and recommendations for new strategy implementations that enhance competitiveness and drive future success.

IV. CONCLUSION

Amani's strategic positioning in the competitive real estate market focuses on key factors that drive its success and future growth prospects. Addressing the first research question regarding differentiation from competitors, The Amani stands out by prioritizing high-quality construction, strategic location selection, and innovative design concepts. These elements contribute to the development of a unique competitive advantage, enabling The Amani to surpass its competitors and drive future sales growth.

Regarding the second research question pertaining to profit maximization on land development in Bogor city, The Amani can implement strategies such as strategic partnerships with local stakeholders, efficient land use planning, and targeted marketing efforts to attract potential buyers. By leveraging its expertise and resources, The Amani can unlock the full potential of its land development projects, leading to increased profitability and market share. Finally, addressing the third research question on future business strategies, The Amani must focus on continuous innovation, customer-centric approaches, and sustainable development practices. By staying attuned to market trends, evolving customer preferences, and industry best practices, The Amani can maintain its success trajectory and remain a key player in the real estate sector. Embracing technological advancements, fostering strategic partnerships, and prioritizing customer satisfaction will be integral to The Amani's long-term success and sustainability in the dynamic real estate market landscape.

Based on the outlined financial strategies, The Amani should prioritize maximizing cash flow from the Pesona cluster to fund future developments in larger clusters. This entails developing detailed future planning for saleable areas, aligning with potential market demand and profitability. Additionally, prudent capital allocation decisions should be made to ensure that financial resources are directed towards projects with the highest value-creation potential. Customer engagement initiatives should be implemented to enhance satisfaction and loyalty. Personalized welcoming strategies, such as sending personal letters from the director, coupled with ongoing sales team training, will improve customer excellence and service delivery. In terms of product development, The Amani should craft compelling narratives around their planning and housing concepts to bolster brand trust and awareness. Participation in property awards and accolades ceremonies will further enhance the brand's reputation. Introducing family-friendly housing concepts and integrating natural elements like river and mountain views will cater to diverse buyer segments and elevate property desirability. Operational excellence should be prioritized through strengthened estate management and after-sales services, ensuring ongoing support for residents and enhancing overall living experiences. Notable architects should be recruited to contribute innovative design elements, while strategic partnerships with hotel chains and healthcare providers will expand market appeal and enhance resident amenities. To enhance digital marketing efforts, The Amani should focus on social media engagement and content marketing, leveraging virtual reality (VR) Matterport technology for immersive property tours. Customer-centric approaches, including feedback engagement, will enable tailored offerings and services to meet evolving needs and preferences. Lastly, a clear roadmap for sustained development should be established, balancing short-term profitability with long-term community-building objectives. Investments in infrastructure and amenities that add long-term value will contribute to property appeal and potential appreciation, bolstering trust and credibility among stakeholders.

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