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ANALYSIS OF SUSTAINABLE PROPERTY BUSINESS DEVELOPMENT STRATEGY IN NORTH SUMATRA REGION AT PT. XYZ

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Abstract

This study aims to analyse the sustainable property business development strategy implemented by PT XYZ in North Sumatra, identify supporting and inhibiting factors, and formulate strategic recommendations to enhance the company's competitiveness. This research adopts a qualitative approach, using a case study and SWOT analysis as the main analytical frameworks. Data were collected through direct observation, in-depth interviews with company management, and analysis of PT XYZ's internal documents and Ministry of Public Works and Housing (PUPR) data on FLPP quotas for the period 2021–2025. The results indicate that PT XYZ's KPR Subsidi/FLPP sales performance fluctuated during the study period, with annual sales realisations ranging from 55 to 142 units and an average FLPP quota absorption rate of 0.70%. Five recommended sustainable business development strategies include: comprehensive long-term planning, strong positioning as a trusted local developer, integrated digital marketing, effective human resource management, and product and service differentiation oriented toward sustainability. The main supporting factors include North Sumatra's population growth, Medan's geographical advantages, and regional economic growth. The main inhibiting factors are competition from national developers, low consumer literacy, volatility in building material prices, and credit default risk. Concludes that optimal utilisation of the KPR Subsidy/FLPP program through an integrated strategy will increase the company's business capacity and social contribution in providing decent housing for low-income communities in North Sumatra.

Keywords: FLPP subsidised mortgage, sustainable property business, strategy development, SWOT

INTRODUCTION

The property sector is a strategic sector of the Indonesian national economy. The property market in Indonesia continues to grow year after year, driven by population growth, massive urbanisation, and the rising purchasing power of the middle class. Property business trends in 2024 will continue to improve as the national economy stabilises following the COVID-19 pandemic. The property business has promising prospects, driven by consistently rising prices and demand, despite declining land availability due to population growth (Sugianto, Cornellia, and Glori, 2021). It makes property one of the most popular investment options among Indonesians, both for residential purposes and long-term investment.

North Sumatra, as one of the most densely populated provinces outside Java, faces significant challenges and opportunities in property development. Medan, the provincial capital and Indonesia's third-largest city, along with its surrounding areas such as Deli Serdang, continues to experience significant economic growth. This growth is driving increased demand for property, particularly in the land and housing sectors (Parwoto, 2025). Infrastructure developments such as the Trans-Sumatra toll road, the Medan Industrial Estate (KIM), and various other public facilities are further strengthening the attractiveness of property investment in this region.

In the context of national policy, the Indonesian government has long recognised that the housing backlog is a social challenge that requires serious attention. The Housing Financing Liquidity Facility (FLPP) program, managed by the Housing Financing Fund Management Centre (PPDPP) of the Ministry of Public Works and Housing (PUPR), is one of the government's primary instruments for encouraging the fulfilment of housing needs for low-income communities. This program provides easy access to mortgages with subsidised interest rates that are significantly lower than market rates, making monthly payments more affordable for low-income households.

PT. XYZ, a local housing developer in North Sumatra, actively participates in the Subsidised Mortgage (KPR) and Finance Loan (FLPP) program. However, the company faces several strategic challenges that must be addressed comprehensively to enhance its contribution and competitiveness. Data shows that during the period 2021 to 2025, the average FLPP quota absorption by PT. XYZ was only 0.70% of the total quota available for North Sumatra. This condition illustrates the still-large market potential that the company has not optimally explored. Several strategic issues were identified based on initial observations, including: First, a marketing strategy that has not optimally utilised digital platforms, even though digital channels now dominate consumer property search trends. Second, a strong brand positioning has not yet been established in the minds of North Sumatra consumers as a trusted subsidised property developer.

Third, competition is increasingly fierce with the entry of large-scale national developers into the North Sumatra market, bringing much greater capital. Fourth, the lack of product and service innovation that can differentiate PT. XYZ is different from its competitors. These conditions underscore the need for an in-depth, comprehensive analysis of the sustainable property business development strategy implemented by PT. XYZ. Sustainable property business development, within the context of PT. XYZ is gaining increasing relevance amidst ongoing changes.

Shifting preferences among millennial consumers who are increasingly concerned about the quality of the environment around their homes, regulatory trends encouraging environmentally friendly building standards, and the increasing attention of financing institutions to sustainability aspects make a sustainable business orientation not merely a strategic choice but a necessity to maintain long-term relevance and competitiveness. Based on the analysis of the above phenomena using a root cause analysis approach, there are two main root causes that account for most of the observed symptoms. First, there is a lack of a comprehensive, integrated, and data-based business strategy. PT. XYZ has been operating reactively without a clear medium-term strategic map. The absence of a formulated strategy has led to suboptimal resource allocation, sporadic marketing initiatives, and an inability to anticipate market changes proactively. Second, there is a gap in organisational capabilities between growing business demands and the current human resources and supporting infrastructure. The rapid growth of the FLPP quota creates significantly larger market opportunities, but PT. XYZ does not yet have sufficient human resources, technology, systems, and processes to capitalise on these opportunities optimally.

LITERATURE REVIEW

The Concept of Strategy and Strategic Management

The concept of strategy in a business context has been defined differently by experts across academic perspectives. The word "strategy" comes from the Greek "strategos," meaning the art of a general, and in the modern business context, it has broadened in meaning. According to Susanto (2014), the word strategy is defined as decision-making and action to achieve company goals at every level of the organisation. Furthermore, Pearce and Robinson (2011) describe strategy as a large-scale, long-term plan for interacting with the competitive environment to achieve company goals.

Property Business Development Strategy

The property business is one of the most popular investment sectors among investors and the general public in Indonesia. Property investment is a long-term investment and is considered a multi-purpose asset because it can be used simultaneously as a residence, a place of business, and an investment instrument (Rafitas, 2005). The ever-increasing value of property investments, flexible payment schemes, greater control for owners, and ease of collateralisation for obtaining credit are among the main advantages of the property business compared to other types of investment (Aziz, 2015).

Subsidised Mortgage Program/FLPP

The Housing Financing Liquidity Facility (FLPP) program provides liquidity support for housing financing to low-income households (MBR), managed by the Ministry of Public Works and Public Housing through the Housing Financing Fund Management Centre (PPDPP). This program aims to increase low-income households' access to affordable housing ownership through consumer-friendly financing schemes.

Supporting and Inhibiting Factors in the Property Business

The first supporting factor is population growth and urbanisation. The need for housing continues to increase as urban populations grow denser (Soumena and Sulastri, 2024). The high rate of urbanisation in Indonesia, in general, and in North Sumatra in particular, is driving a growing demand for new residential units in urban and suburban areas. The second supporting factor is strategic geographic location. Areas with good infrastructure access, such as toll roads, airports, and ports, have always been attractive to property developers due to high consumer interest. Analysis of commercial property price index growth trends in major Indonesian cities shows that cities with high population growth and complete public facilities have better property price indexes (Wardani, 2021). The third supporting factor is regional economic growth, which drives increased purchasing power. Sectors with high economic growth rates tend to experience more rapid property business development (Brillyandra et al., 2024). On the inhibiting factors side, lack of consumer literacy, limited financing tenors, large down payments, and the risk of bad debts are the main challenges faced by subsidised property developers (Sahara and Windu, 2024; Saidiyah and Suprayogi, 2019).

Functional Strategy and Market Development Strategy

Functional strategy and market development are integral to strategic management, which aims to optimise overall organisational performance. According to Kotler and Keller (2016), the success of a marketing strategy is largely determined by the company's ability to understand segmentation, targeting, and positioning (STP). Meanwhile, Ansoff (1957) introduced a growth strategy matrix that includes market penetration and market development as the main approaches to business expansion.

Human Resources (HR) Strategy

Human Resources (HR) Strategy HR strategy focuses on the effective management of the workforce to support the achievement of organisational goals. According to Human Capital Management theory, the quality of human resources is a strategic asset that determines the successful implementation of a company's strategy. In the context of the property business, HR strategy includes the recruitment process of competent marketing personnel, digital marketing-based training, development of negotiation skills, and the implementation of a Key Performance Indicator (KPI)-based performance evaluation system. Strategic HR management functions not only as operational support but also as a source of sustainable competitive advantage (Porter, 1985).

Marketing strategy

Marketing strategy is the approach a company uses to create value and win in the market. Kotler and Keller (2016) state that marketing strategy involves segmentation, targeting, and positioning (STP), as well as the marketing mix. In the property business, marketing strategies are implemented not only through conventional methods but also through digital marketing, such as social media, property marketplaces, and search engine optimisation (SEO).

Production Operational Strategy

Operational strategy focuses on the efficiency and effectiveness of the property production or development process. Heizer and Render (2014) explain that operational strategy encompasses production capacity management, quality control, and cost efficiency. In the property industry, this strategy includes accelerating unit construction, managing contractors, and optimising the building materials supply chain.

Financial Strategy

Financial strategy plays a role in maintaining business stability and sustainability. Brigham and Houston (2019) state that financial strategy encompasses cash flow management, capital structure, and cost control. In the property business, this strategy includes managing project cash flow, securing bank financing, and optimising fund use to increase profitability.

Legality and Administration Strategy

Legality is a crucial factor in the property business because it relates to legal certainty and consumer trust. This strategy encompasses licensing, land certification, compliance with government regulations, and the administration of transaction documents. Good legal compliance enhances a company's credibility with consumers and financial institutions.

Strategi Market Penetration

A market penetration strategy is a company's effort to increase market share in existing segments. According to Ansoff (1957), this strategy is implemented by increasing sales through a more aggressive marketing approach.

This strategy aims to increase sales volume in the short term and accelerate market absorption. In the property business, a market penetration strategy can be implemented through: offering price discounts or additional subsidies; promotional programs and bonuses (e.g., direct prizes, cashback); more flexible payment schemes; and consumer referral programs.

Strategi Market Development

According to Ansoff (1957), this strategy aims to expand market reach by offering the same product to different consumer segments. In the context of the property business, this strategy includes: Targeting Low-Income Communities (MBR) through subsidised mortgage programs; Targeting middle- to upper-income segments through commercial products; Expanding marketing into new areas; and Adapting products to the characteristics of market segments. This strategy is important for increasing market diversification and reducing dependence on a particular segment.

METHOD

The research method used is a case study of PT. XYZ is the sole research object. Yin (2014) defines a case study as an empirical investigation that examines contemporary phenomena in depth within a real-life context, especially when the boundaries between phenomenon and context are not clearly visible. The case study was chosen because it allows for an in-depth, holistic analysis of a complex business phenomenon: the property business development strategy within the real operational context of PT. XYZ. The data sources in this study consist of two main types that complement each other—first, primary data obtained directly from primary sources through two techniques. The first technique is direct observation of the company's operations, including observations of the marketing, sales, construction, and customer service processes carried out by PT. XYZ. The second technique is an in-depth interview with PT. XYZ management, including the President Director, Head of Marketing Division, and other key operational staff who have in-depth knowledge of the company's business strategy and operations. Interviews were conducted in January and February 2026, face-to-face at the PT. XYZ office in Medan.

RESULTS AND DISCUSSION

RESULTS

Strategy of Plan

Planning is a fundamental element and the first stage in an effective strategic management cycle. Planning involves determining in advance the desired results for the company, along with the means to achieve them, including the tools needed to ensure their attainment (Malik, 2020), in the context of PT. XYZ, a comprehensive, structured planning strategy, will serve as the foundation for all of the company's business activities. The recommended planning strategy encompasses three time horizons. First, short-term planning (1 to 2 years) focuses on increasing sales volume through optimising digital marketing, strengthening the sales team, and accelerating the licensing process for ongoing projects. Specific short-term targets include increasing sales volume by 20% to 30% per year and increasing the FLPP quota absorption percentage to at least 1.0% per year. Second, medium-term planning (3 to 5 years) includes expansion into new development areas in North Sumatra, increasing housing unit production capacity, developing a more diverse product portfolio, and strengthening the company's information technology-based management system. The medium-term target is to increase the FLPP quota absorption rate to 2.0%-3.0% and add at least 2 new project locations per year. Third, long-term planning (above 5 years) oriented towards strengthening PT. XYZ's position as one of the leading subsidised property developers in North Sumatra is marked by a broader operational scope and more comprehensive product diversification. The sustainability aspect in PT XYZ's long-term planning also includes succession planning and regeneration of the company's leadership. A sustainable property business requires strong, competent leadership continuity to ensure the company's vision and values are maintained across generations of management. A systematic internal leadership development program that identifies and prepares young talent to fill future leadership positions is a strategic investment that will determine the company's long-term business sustainability.

Strategy Positioning

A positioning strategy aims to position a brand or product in consumers' minds and create a distinct perception of superiority over competitors (Yatminiwati, 2019). In the increasingly competitive real estate business environment in North Sumatra, having a clear and strong positioning is a strategic imperative for PT XYZ. Based on an analysis of its competitive advantages and unmet market needs, PT XYZ is recommended to position itself as "A

Trusted, High-Quality, and Experienced Local Subsidised Property Developer in North Sumatra." This positioning is built on three main pillars: Local authenticity as a developer native to North Sumatra with a deep understanding of the needs and characteristics of the local community. Trustworthiness is demonstrated through a proven track record, guaranteed legality, and a commitment to building quality; and accessibility through easy purchasing processes, mortgage processing, and responsive after-sales service.Implementasi positioning ini harus dilakukan secara konsisten di semua titik kontak dengan konsumen (Touchpoints), mulai dari materi pemasaran, tampilan showroom, pelayanan tim penjualan, kualitas produk yang dibangun, hingga layanan purna jual. Konsistensi pesan di semua kanal komunikasi akan mempercepat pembentukan persepsi positif dan kepercayaan konsumen terhadap merek PT. XYZ.

Measuring the effectiveness of the implemented positioning strategy can be done through several mechanisms. First, brand awareness surveys are conducted periodically among a sample of consumers in the company's operational area to measure recognition and perception of the PT.XYZ brand. Second, social media analysis to monitor online conversations about the company's brand, including both positive and negative sentiment, providing an overview of the company's digital reputation in the eyes of potential consumers. Third, analysis of conversion rates from various prospect sources (Referral, digital, walk-in), which indirectly reflects the extent to which brand positioning influences consumer purchasing decisions.

Integrated Marketing Strategy

An effective marketing strategy for PT. XYZ encompasses three complementary approaches integrated into a single integrated marketing plan. The first approach is digital marketing, maximising the online ecosystem. Implementation of digital marketing includes: Building a professional digital presence through an informative and responsive website; actively and consistently managing social media accounts on Instagram, Facebook, TikTok, and YouTube; utilising paid advertising services on Google Ads and Meta Ads platforms to reach a broader and more segmented audience. Optimising property listings on leading property marketplace platforms such as Rumah123, OLX Properti, and 99.co (Khairunnisa, 2022).

The second approach is a direct sales strategy, in which salespeople proactively approach potential customers in their neighbourhoods, workplaces, or communities. This approach has proven highly effective for the low-income segment, which tends to be less active in independently seeking property information (Faisol and Wahyudi, 2023). Direct selling programs can be implemented through mini-exhibitions in residential areas, collaborations with communities on social media, visits to companies with FLPP-eligible employees, and active participation in bazaars and community activities.

The effectiveness of an outreach strategy depends heavily on the quality and preparedness of the sales force deployed. The marketing team tasked with making direct visits to potential customers must be equipped with :

1. Comprehensive yet easy-to-understand presentation materials, including quality brochures;
2. Video testimonials from residents and mortgage instalment simulations tailored to various income levels;
3. In-depth understanding of the FLPP mortgage process and requirements to directly answer technical questions from potential customers in the field;
4. Adequate authority to provide accurate information about available units, construction schedules, and stages of the purchasing process.Persiapan yang matang ini memastikan bahwa setiap kunjungan memberikan kesan profesional yang membangun kepercayaan calon konsumen.

The third approach is a referral strategy that leverages existing consumer networks as organic marketing agents. A well-designed referral program can significantly impact sales at a relatively low cost (Parwoto, 2025). In this referral program, consumers who successfully refer new potential buyers receive incentives in the form of cash commissions, shopping vouchers, or other attractive benefits. The success of a referral program depends heavily on customer satisfaction, so the quality of the company's products and after-sales service must be continuously maintained and improved. The integration of digital marketing strategies and community-based marketing creates a mutually reinforcing marketing ecosystem. Digital content that tells the true stories of satisfied residents, the warmth of the community, easy access to facilities, and the quality of the building is far more persuasive than generic advertising. A user-generated content strategy that encourages residents to share positive experiences on social media is an authentic and effective form of community-based digital marketing. Companies provide the right platform and incentives, and a community of satisfied residents will become a relentless organic marketing engine.

Human Resource Management Strategy

Competent, motivated, and committed human resources are the most important asset in a property business with high human interaction, such as PT. XYZ. Effective HR management involves four interrelated core functions (Sirait, 2006):

1. HR planning, which anticipates future workforce needs.
2. An organisation that ensures each program is implemented effectively.
3. Direction, which fosters employee motivation and productivity.
4. Control through regular performance monitoring and evaluation.

The recommended human resource development program for PT. XYZ includes several key initiatives. First, a comprehensive digital marketing training program for the entire marketing team, covering social media management, digital content creation, paid advertising platform utilisation, and marketing data analysis. Second, a negotiation skills development and customer service excellence program that enhances the sales team's ability to build strong relationships with potential and existing customers. Third, a product knowledge training program that ensures all salespeople have a deep understanding of products, FLPP regulations, the mortgage process, and several legal aspects of property ownership (Basuki, 2023).

Product and Service Differentiation Strategy

Differentiation is a strategy that creates unique features in a product or service, distinguishing a company from competitors in consumers' eyes (Darsana et al., 2023). In the context of the subsidised property business, which tends to have strict government-mandated price limits and specifications, the scope for differentiation may seem limited. However, PT XYZ still has various opportunities to create meaningful advantages for consumers.

Product differentiation can be achieved through strategic project location selection with good accessibility and proximity to public facilities, more functional and aesthetically pleasing home designs compared to competitors in the same price range, higher-quality building materials while remaining within the FLPP price range, and more organised lot layouts with open spaces and adequate communal facilities. Service differentiation can be achieved through :

1. Personalised, non-pressure purchasing consultations.
2. End-to-end mortgage administration guided by company staff.
3. Full transparency throughout every stage of the construction process, including handover.
4. Proactive and responsive after-sales service in addressing customer complaints.

Analysis and Evaluation

An analysis of PT. XYZ's internal conditions identified four key strengths and four key weaknesses. The first strength is its experience and proven track record in developing subsidised housing in North Sumatra, which has become a valuable asset for consumers and business partners. The second strength is its strong network of business relationships with various stakeholders, including FLPP (Fluent Refinancing Program) distributing banks, notaries, contractors, local governments, and developer associations. The third strength is its in-depth understanding of the characteristics and needs of the local North Sumatran market, a competitive advantage difficult for new national developers to replicate. The fourth strength is its diverse project portfolio, reflecting the company's capabilities in managing a range of property projects across different scales.

PT. XYZ recognises that long-term business growth cannot rely solely on a single product segment or operational area. Therefore, the company is gradually developing its business model to be more adaptive and diversified. In addition to subsidised housing through the FLPP program, which serves as the backbone of its business, the company is also exploring the potential for developing mid-range commercial housing for consumers with higher financial capacity who still prefer trusted local developers. This segment diversification not only reduces dependence on a single revenue stream but also provides strategic flexibility in responding to changes in government policy regarding housing subsidy programs.

The company's weaknesses that need to be addressed immediately include: the suboptimal utilisation of digital platforms for marketing and sales, limited human resources competent in digital marketing and modern management, the absence of a standardised and integrated Customer Relationship Management (CRM) system, and a brand positioning that is not strong enough to consistently attract consumers without relying entirely on conventional referral networks. External analysis reveals four key opportunities that can be exploited: North Sumatra's consistent population growth, which is creating growing demand for housing; infrastructure developments such as the Trans-Sumatra toll road, which is opening up several new areas with potential for housing development;

a growing middle class in North Sumatra, which requires quality first homes; and the development of a digital ecosystem that enables more efficient and broad-reaching property marketing. On the threat side, the entry of national developers with significant capital, volatility in building material prices, the risk of changes in FLPP regulations, and the risk of consumer bad debts are challenges that need to be anticipated with appropriate mitigation strategies. To quantify and validate the qualitative SWOT findings, this study applied three complementary strategic analysis tools: the External Factor Analysis Summary (EFAS), Internal Factor Analysis Summary (IFAS), and the Quantitative Strategic Planning Matrix (QSPM). The IE Matrix was subsequently derived from the EFAS and IFAS scores to determine the company's strategic position.

Table 1. External Factor Analysis Summary (EFAS) of PT. XYZ

External Factors	Weight	Rating	Score
Opportunities			
O1: Growth of FLPP quota in North Sumatra	9.00%	4	0.36
O2: Population growth and urbanisation in North Sumatra	8.00%	4	0.32
O3: Infrastructure development (Trans-Sumatra toll road, Medan-Binjai)	7.50%	3	0.23
O4: Regional economic growth and increasing MBR purchasing power	7.00%	3	0.21
O5: Growth of digital marketing ecosystem	6.50%	3	0.20
Threats			
T1: Entry of national developers into the North Sumatra market	9.00%	2	0.18
T2: Volatility in building material prices	8.00%	2	0.16
T3: Risk of changes to FLPP regulations	7.50%	2	0.15
T4: Risk of consumer mortgage default	7.00%	2	0.14
T5: Complexity of housing permit processes	6.50%	2	0.13
TOTAL	**76.00%**		**2.08**

Source: Primary data processed by the researcher (2026)

As presented in Table 1, the EFAS analysis yielded a total weighted score of 2.08, which falls below the average benchmark of 2.50. This indicates that PT. XYZ has not yet fully capitalised on available external opportunities and remains moderately exposed to prevailing threats. The most significant opportunity is the continued growth of the FLPP quota in North Sumatra (O1, Score = 0.36), while the most pressing threat is the accelerating entry of national developers into the local market (T1, Score = 0.18).

Table 2. Internal Factor Analysis Summary (IFAS) of PT. XYZ

Internal Factors	Weight	Rating	Score
Strengths			
S1: 12+ years of experience in subsidised housing development	9.00%	4	0.36
S2: Strong multi-stakeholder network (banks, notaries, contractors, government)	8.50%	4	0.34
S3: Deep understanding of local North Sumatra market characteristics	8.00%	4	0.32
S4: Diverse project portfolio across multiple scales	6.00%	3	0.18

Internal Factors	Weight	Rating	Score
Weaknesses			
W1: Suboptimal utilisation of digital marketing platforms	9.00%	1	0.09
W2: Limited HR competency in digital marketing, analytics, and CRM	8.50%	1	0.09
W3: Absence of a standardised and integrated CRM system	7.50%	1	0.08
W4: Weak brand positioning in the North Sumatra market	7.00%	2	0.14
TOTAL	**73.50%**		**1.60**

Source: Primary data processed by the researcher (2026)

As shown in Table 2, the IFAS total weighted score is 1.60, also below the 2.50 average. The company's key strengths lie in its extensive local experience (S1, Score = 0.36) and its multi-stakeholder network (S2, Score = 0.34). However, significant internal weaknesses—particularly in digital marketing, HR competency, and CRM systems—substantially reduce the overall internal score. Plotting the IFAS score of 1.60 on the X-axis and the EFAS score of 2.08 on the Y-axis in the Internal-External (IE) Matrix positions PT. XYZ in Cell V (Hold and Maintain). This position recommends strategies of market penetration and incremental product development, rather than aggressive expansion or retrenchment. This finding validates the qualitative SWOT analysis and reinforces the need for strategies that consolidate existing strengths while systematically addressing core weaknesses.

Table 3. Quantitative Strategic Planning Matrix (QSPM) Summary

Strategic Factors	Strategy 1: FLPP Market Penetration	Strategy 2: Digital Marketing Transformation	Strategy 3: New Area Expansion & Commercial Housing (★ Selected)
External Factors	**AS | TAS**	**AS | TAS**	**AS | TAS**
O1: Growth of FLPP quota in North Sumatra (W=9%)	4 | 0.36	3 | 0.27	3 | 0.27
O2: Population growth and urbanisation (W=8%)	3 | 0.24	3 | 0.24	4 | 0.32
O3: Infrastructure development (W=7.5%)	2 | 0.15	2 | 0.15	4 | 0.30
O4: Regional economic growth (W=7%)	3 | 0.21	3 | 0.21	3 | 0.21
O5: Digital marketing ecosystem growth (W=6.5%)	2 | 0.13	4 | 0.26	2 | 0.13
T1: Entry of national developers (W=9%)	3 | 0.27	3 | 0.27	4 | 0.36
T2: Building material price volatility (W=8%)	2 | 0.16	2 | 0.16	3 | 0.24
T3: Risk of FLPP regulatory changes (W=7.5%)	3 | 0.23	2 | 0.15	4 | 0.30

Strategic Factors	Strategy 1: FLPP Market Penetration	Strategy 2: Digital Marketing Transformation	Strategy 3: New Area Expansion & Commercial Housing (★ Selected)
T4: Consumer mortgage default risk (W=7%)	2 | 0.14	2 | 0.14	3 | 0.21
T5: Permitting complexity (W=6.5%)	2 | 0.13	2 | 0.13	3 | 0.20
Internal Factors	**AS | TAS**	**AS | TAS**	**AS | TAS**
S1: 12+ years local experience (W=9%)	3 | 0.27	3 | 0.27	4 | 0.36
S2: Multi-stakeholder network (W=8.5%)	3 | 0.26	3 | 0.26	4 | 0.34
S3: Local market understanding (W=8%)	3 | 0.24	3 | 0.24	4 | 0.32
S4: Diverse project portfolio (W=6%)	2 | 0.12	2 | 0.12	4 | 0.24
W1: Suboptimal digital marketing (W=9%)	3 | 0.27	4 | 0.36	3 | 0.27
W2: Limited HR digital competency (W=8.5%)	2 | 0.17	4 | 0.34	3 | 0.26
W3: No standardised CRM system (W=7.5%)	2 | 0.15	4 | 0.30	3 | 0.23
W4: Weak brand positioning (W=7%)	2 | 0.14	4 | 0.28	3 | 0.21
Sum TAS	**2.267**	**2.613**	**3.234 ★**
Priority	**3rd**	**2nd**	**1st (SELECTED)**

Source: Primary data processed by the researcher (2026)

The QSPM analysis evaluated three alternative strategies against all EFAS and IFAS factors. As presented in Table 3, Strategy 3 — New Area Expansion and Commercial Housing Development — achieved the highest Sum Total Attractiveness Score (Sum TAS = 3.234), outperforming Strategy 2: Digital Marketing Transformation (Sum TAS = 2.613) and Strategy 1: FLPP Market Penetration (Sum TAS = 2.267). Strategy 3 received the highest Attractiveness Scores on critical factors including population growth and urbanisation (O2, AS = 4), infrastructure development (O3, AS = 4), and the threat of national competitor entry (T1, AS = 4), as well as on all three key strengths of local experience, stakeholder networks, and market understanding (S1-S3, AS = 4). This result indicates that geographic expansion into newly developing areas supported by infrastructure improvements represents the most strategically attractive pathway for PT. XYZ to achieve sustainable growth and maintain its competitive relevance in the North Sumatra property market.

Validation of Results

Validation of the strategy design is a critical step in ensuring that the resulting recommendations are not merely theoretical but have practical relevance and can be effectively implemented in PT's actual business context. XYZ. The validation process is carried out through three complementary mechanisms. The first mechanism is data triangulation, which involves comparing and matching information from three different sources: historical company performance data (quantitative), management interviews (qualitative), and findings from relevant scientific literature. The consistency of findings from these three sources enhances the credibility and validity of the resulting recommendations. The second mechanism is expert review, which involves in-depth discussions and deliberations on the strategy design with PT. XYZ management to obtain input, corrections, and confirmation of the relevance and implementation of each element of the proposed strategy.

The third mechanism is benchmarking against the best practices of other local property developers who have improved their business performance through strategic transformation. This comparison with successful cases not only validates the feasibility of the strategy design but also provides inspiration for concrete implementation that can be adapted according to the context and capacity of HEIs. XYZ. As part of the validation process, researchers conducted a comparative study of the performance of successful subsidised property developers in other provinces of Indonesia to identify relevant and adaptable best practices. The national context provides an important picture, based on data from the Ministry of PKP, West Java recorded the highest national FLPP realisation with 41,978 units as of September 2025, followed by Central Java with 15,838 units and Banten with 12,344 units, while North Sumatra recorded 7,607 units in the same period (Ministry of PKP, 2025). This data shows that the North Sumatra market still has significant growth potential compared to the leading provinces in FLPP absorption, and also sets a precedent that massive growth can indeed be achieved by developers who implement the right strategy.

The first and most relevant case study is PT. Ingria Pratama Capitalindo Tbk (stock code GRIA), a subsidised housing developer operating in West Java (Sumedang and Bandung Regencies) and East Kalimantan. Founded in 2013 as a construction company, the same year as PT. XYZ and GRIA successfully recorded sales of 333 units in 2024, a 31.6% increase from the previous year, with revenue rising 35.6% to IDR 65.02 billion and net profit soaring 68.5% (Capitalindo, 2024). This growth was achieved through three main strategies:

1. First, strengthening a strong land bank to avoid supply gaps.
2. Second, penetrating several suburban areas with developing infrastructure accessibility.
3. Third, differentiation based on the green housing concept, positioning itself as a developer of environmentally friendly, subsidised housing with sustainable added value—an approach highly relevant for PT. XYZ needs to adapt to the increasingly competitive North Sumatra market.

The second case study is Pesona Kahuripan, a subsidised housing developer in the Cilengsi area of West Java. Pesona Kahuripan's President Director, Angga Budi Kusuma, revealed that its profession-based marketing segmentation strategy, which specifically allocated and communicated units to teachers, healthcare workers, and other specific professions, successfully drove a significant recovery in demand. Sales, which had previously declined to 260-270 units per month, rebounded to over 300 units per month after this approach was consistently implemented (Media Indonesia, 2025). This strategy is highly relevant in North Sumatra, given the large number of civil servants, teachers, healthcare workers, and state-owned enterprise employees in the region, who constitute a potential consumer segment for PT. XYZ.

Based on a comparative study of the two cases above and available national industry data, four best practices that PT. XYZ can adopt the following:

1. First, a strategic land bank ensures the availability of development-ready land for at least two to three years to avoid the supply gap that has proven to be a major obstacle for many mid-scale developers.
2. Second, profession-based marketing segmentation approaches the community of teachers, healthcare workers, the Indonesian National Armed Forces (TNI/Polri), and state-owned enterprise employees in a structured manner through MoUs with relevant associations and institutions, as has proven effective in Pesona Kahuripan.
3. Third, sustainability-based differentiation integrates the concept of green housing (adequate green open space, environmentally friendly communal facilities) as a meaningful differentiator in the subsidised housing market, as GRIA's primary positioning does.
4. Fourth, performance transparency establishes a standardised and transparent performance reporting system to increase the confidence of FLPP-disbursing banks in allocating larger quotas to PT. XYZ.

The overall validation results indicate that the strategic design proposed in this Work Rehearsal is highly feasible and relevant. The five recommended core strategies of comprehensive planning, strong positioning, integrated marketing, effective HR management, and product-service differentiation mutually support and complement each other in forming a holistic and sustainability-oriented strategic system. Consistent and measurable implementation of these five strategies, in the medium term (3 to 5 years), has the potential to increase the percentage of FLPP quota absorption of PT XYZ from the current average of 0.70% to 2.0 to 3.0%, a transformative leap for the scale and social impact of the company's business.

DISCUSSION

Impact on Decision Making

The results of this study have significant and direct implications for PT. XYZ's management decision-making process at various organisational levels. At the strategic level, the finding that the average annual FLPP quota absorption is only 0.70% should prompt top management to conduct a comprehensive review of the company's business capacity and strategy. Necessary strategic decisions include allocating a larger budget for digital marketing and human resource development, expanding into new regions with high growth potential, and developing a better management information system to support data-driven decision-making.

At the tactical level, historical sales data from 2021 to 2025 provides a valuable baseline for setting realistic yet ambitious annual sales targets. Marketing managers can use this data to design more structured marketing campaign plans, set measurable conversion targets, and allocate marketing resources more efficiently based on each channel's effectiveness. At the operational level, this performance data can be used by project managers to plan construction schedules that are more closely aligned with market demand, thus optimally maintaining the availability of saleable units throughout the year.

From a sustainable property business perspective, decision-making also needs to consider the social and environmental dimensions of impact. The application of an Environmental, Social, and Governance (ESG) framework in strategic decision-making, even at a scale tailored to the company's capacity, will become increasingly relevant in the future. Millennial and Gen Z property consumers, who will become key market segments in the next 5 to 10 years, are increasingly prioritising sustainability aspects in their purchasing decisions. Therefore, companies that prepare early will have a significant competitive advantage.

Implications for Human Resource Management

This research consistently identifies that limited human resource capabilities, particularly in digital marketing and customer relationship management, are among the critical weaknesses that most hinder PT. XYZ's business growth. The most pressing managerial implication is the need for greater and more structured investment in the company's human resource competency development. The recommended human resource development program should encompass three key dimensions. The first dimension is improving technical competency, particularly the ability to use digital platforms for marketing, leverage data analytics for decision-making, and master modern CRM tools. The second dimension is developing soft skills, particularly persuasive communication, effective negotiation, empathy for consumers, and resilience in the face of rejection, all of which are crucial for selling property to low-income consumers (Basuki, 2023). The third dimension is strengthening product and regulatory knowledge, which includes a thorough understanding of the latest FLPP regulations, mortgage procedures, legal aspects of property ownership, and effective property consulting techniques. In addition to competency development programs, management should also consider a more selective recruitment strategy to attract young talent with well-honed digital skills. The combination of developing existing human resources and recruiting new talent will accelerate the company's transformation of its overall marketing capabilities.

Implications for Company Operations

From an operational perspective, this study highlights several areas requiring systematic improvement. The first area is increasing the production capacity of subsidised housing units. The fact that the North Sumatra FLPP quota increased from 9,014 units (2022) to 20,000 units (2025), yet was not accompanied by a proportional increase in sales, indicates a constraint in production capacity. Consequently, management needs to conduct a thorough audit of the production process to identify bottlenecks and develop an action plan to eliminate them. The second area is accelerating and simplifying the project permitting process. The lengthy and complex permitting process in Indonesia is often a major obstacle to the availability of ready-to-sell units. The company needs to build more proactive relationships with relevant government agencies and allocate dedicated human resources to handle permitting matters in a dedicated and efficient manner.

The third area is developing a comprehensive risk management system. Volatility in building material prices and the risk of consumer bad debts are two operational threats that must be mitigated through long-term procurement contracts, the establishment of budget reserves, a stricter customer selection system, and proactive payment monitoring procedures (Saidiyah and Suprayogi, 2019). From a supply chain sustainability perspective, PT. XYZ needs to begin evaluating its building materials procurement practices from a sustainability perspective. Preferring local suppliers in North Sumatra, in addition to reducing logistics costs and supporting the local economy, also helps reduce the company's operational carbon footprint. Building long-term relationships with local suppliers who practice responsible business practices is a strategic investment that benefits all parties. Suppliers gain market certainty, the company gains a reliable supply with more stable prices, and consumers receive quality products at affordable prices. From an operational risk management perspective, PT. XYZ needs to develop a monitoring and early warning system to identify potential problems before they escalate into crises. This system includes regular monitoring of the construction progress of each project against the planned schedule, the quality of building materials received from suppliers, the level of customer satisfaction during the handover process, and the mortgage approval status at the distributing bank for each customer who has signed a sales and purchase agreement. Early detection of deviations from the plan enables faster corrective action and lower handling costs than addressing problems that have already developed.

Implications for Customer and Stakeholder Satisfaction

Customer satisfaction is not only a good ethical goal but also a powerful business driver in the property industry. Satisfied consumers will not only become loyal customers but also organically recommend products to their family, friends, and colleagues, creating a highly effective, low-cost word-of-mouth effect. This study recommends that PT. XYZ strengthens its after-sales service program as a significant competitive differentiator. This program includes a clear, easy-to-claim building warranty system, a responsive after-sales service team with standardised response times, a homeowners community program that facilitates interaction among residents and between residents and the company, and an easily accessible feedback mechanism to capture consumer input and complaints in real time. Given Satria's (2022) findings that knowledge is a dominant factor in purchasing decisions, ongoing consumer education programs should also be an integral part of the company's customer engagement strategy.

Reflecting on the broader stakeholder perspective, PT. XYZ needs to strengthen and expand its strategic partnership network. Partnerships with several FLPP channelling banks need to be strengthened through more regular, proactive communication about project progress and quota requirements. Relationships with local governments need to be strengthened through active involvement in public housing development programs in North Sumatra. Collaboration with developer associations such as APERSI (Association of Indonesian Housing and Settlement Developers) is also crucial for strengthening the company's position and reputation within the industry. Developing a well-organised homeowner association is also a valuable long-term investment. An active, positive community of residents creates a comfortable living environment, increases overall property values in the area, and generates strong word of mouth—happy and proud residents living in areas developed by PT. XYZ is an invaluable marketing asset; they are tangible proof of the company's promises and commitments.

Ongoing consumer education programs about the rights and obligations of property buyers, the FLPP mortgage process, and proper home maintenance practices will significantly improve customer satisfaction. Well-educated consumers tend to have realistic expectations, navigate the mortgage administration process more easily, and are more satisfied with the products they purchase. It not only reduces the burden on after-sales service teams but also increases the likelihood that these consumers will recommend the product to people in their social networks. Consumer education programs can also help build more meaningful and sustainable relationships between companies and their residents. Workshops on family financial management, home maintenance techniques, or gardening programs that utilise the land around the housing complex, for example, not only provide tangible added value to residents' lives but also create positive interaction moments that strengthen residents' loyalty and emotional attachment to the PT. XYZ brand. A strong emotional bond between residents and developers is the foundation of an effective and sustainable referral program.

Implications for Sustainability

The long-term sustainability of PT. XYZ's business depends heavily on the company's ability to continuously innovate, adapt to market changes, and maintain its relevance to consumers and society. From an economic sustainability perspective, sustainable business growth requires a diversified product portfolio that is not reliant on the FLPP program, whose policies are subject to change.

From a social sustainability perspective, active participation in the Subsidised Mortgage (KPR Subsidised/FLPP) program represents PT XYZ's concrete contribution to national efforts to reduce the housing backlog. Each housing unit successfully handed over to low-income families (MBR) is concrete evidence of the company's positive social impact. Strengthening corporate social responsibility (CSR) programs directly related to the communities surrounding the project—such as scholarship programs, skills training, and local economic empowerment—will further strengthen the company's reputation and social acceptance within the North Sumatra community.

In terms of environmental sustainability, as part of its commitment to a sustainable property business, PT XYZ needs to integrate green building principles into the design and construction of its projects. The use of more environmentally friendly building materials, efficient water and energy management systems, and adequate green open space will not only increase the product's appeal to increasingly environmentally conscious consumers, but also enhance its sustainability. However, it will also reduce the negative impact of the company's operations on the surrounding ecosystem.

Looking ahead, PT XYZ should consider developing a written and structured corporate sustainability policy. This policy document will serve as an operational guide that integrates sustainability commitments into every aspect of business decision-making, from project site selection and building design and construction, supply chain management, human resource management, and after-sales service to customers. A well-formulated sustainability policy not only reflects the company's ethical commitment but also serves as an effective communication tool to various stakeholders.

In the medium term, the company can consider obtaining green certification from a competent institution, such as the GREENSHIP certification from the Green Building Council Indonesia (GBCI) or a similar sustainability standard relevant to the scale and type of building being developed. While the certification process requires additional investment, the long-term benefits of increased property value, operational cost efficiencies, and strengthened brand positioning as a responsible developer far outweigh the costs. Furthermore, property regulatory trends in Indonesia point to stricter sustainability requirements in the future.

The social dimension of sustainability also encompasses a company's commitment to the well-being and development of its internal human resources. Investment in ongoing training, fair and competitive compensation, a positive and inclusive work environment, and clear career development opportunities are essential components of a long-term, sustainability-oriented HR strategy.

Transformation toward a sustainable property business is a long-term journey that requires consistent commitment from across the organisation. There are no shortcuts; every step forward contributes to building the foundation for long-term success. The key is to start with concrete steps, measure progress objectively, learn from each experience, and adjust the approach based on market and stakeholder feedback. With strong determination, the right strategy, and a competent team, PT. XYZ has all the prerequisites to become an inspiring model for sustainable property businesses in North Sumatra.

CONCLUSION

Based on the comprehensive analysis conducted in this workshop on the Analysis of Sustainable Property Business Development Strategy in North Sumatra at PT. XYZ, several important conclusions can be drawn as follows:

The sustainable property business development strategy required by PT. XYZ encompasses five key, integrated and synergistic strategies: a comprehensive planning strategy with short-term (1 to 2 years), medium-term (3 to 5 years), and long-term (over 5 years) business roadmaps containing measurable quantitative targets; a strong positioning strategy by building an image as a "Trusted, Quality, and Experienced Local Subsidized Property Developer in North Sumatra."; an integrated marketing strategy that integrates intensive digital marketing, a personalised outreach approach, and an incentive-based referral system; a human resource management strategy that prioritises the development of digital competencies and soft skills; and a product and service differentiation strategy that creates a meaningful competitive advantage for consumers.

There are three main supporting factors for PT. XYZ's sustainable property business development in North Sumatra can be strategically leveraged, as consistent population growth and urbanisation drive demand for housing. North Sumatra's advantageous geographical location, with Medan as the largest economic centre in Sumatra, is supported by continuously developing infrastructure. Regional economic growth increases people's purchasing power and consumption in the property segment.

Four inhibiting factors require serious attention and appropriate anticipatory strategies: increasing competition from national-scale property developers entering the North Sumatra market with significantly stronger capital and brands; low consumer literacy regarding modern property products and FLPP financing instruments; volatility in building material prices that can disrupt project cost calculations; and the risk of default on instalment payments that threaten the company's financial turnover.

PT XYZ's subsidised mortgage/FLPP sales performance from 2021 to 2025 exhibits fluctuations that require in-depth evaluation. The average annual absorption of 0.70% of the North Sumatra FLPP quota indicates the substantial untapped market potential. A significant decline in 2023 (55 units) and a strong recovery in 2024 to 2025 demonstrate the sensitivity of business performance to the company's internal and external conditions.

The applied SWOT framework successfully identified four implementable action strategies: expansion into new residential areas to capitalise on population growth (S-O), strengthening digital marketing by leveraging the development of the internet ecosystem (W-O), deepening local advantages as a bulwark against competition from national developers (S-T), and developing a CRM system and improving human resource quality to minimise business risks (W-T).

The sustainability dimension, the primary focus of this research, identifies that PT XYZ's sustainable property business needs to be built on three mutually supportive pillars: economic sustainability through consistent sales growth and sound financial management; social sustainability through real contributions to meeting the need for affordable housing for low-income families (MBR) in North Sumatra; and environmental sustainability through the adoption of more environmentally friendly construction practices and responsible management of residential areas that respect the surrounding ecosystem.

Based on the results of a comprehensive analysis, this research proposition was confirmed conceptually and empirically. The implementation of a comprehensive and integrated sustainable property business development strategy, which includes a well-thought-out planning strategy, strong positioning, integrated digital marketing, effective human resource management, and product and service differentiation, has the potential to improve PT XYZ's sales performance and competitiveness significantly. It is supported by the sales recovery trend from 2024 to 2025, which coincides with efforts to strengthen marketing strategies, as well as previous research findings (Parwoto, 2025; Khairunnisa, 2022) that confirm the effectiveness of a similar strategy combination in a similar context.

Overall, this workshop has successfully built a comprehensive argument that a sustainable property business development strategy is not simply a response to global trends or regulatory demands, but rather an inherently stronger and smarter business approach in the increasingly competitive Indonesian property industry. Developers that integrate sustainability principles into the core of their business models—rather than simply as a CSR ornament separate from core operations—will have a much stronger foundation for long-term growth that benefits all stakeholders: shareholders who receive sustainable returns, consumers who receive quality housing at affordable prices, employees who work for healthy and progressive companies, and communities and the environment who benefit positively from each project they develop.

SUGGESTION

Based on the conclusions presented, the following are concrete strategic recommendations that PT can implement immediately for XYZ management: implement an integrated digital marketing strategy, with initial steps including establishing a dedicated digital marketing team, allocating 15-20% of the total marketing budget to digital activities, creating consistent, high-quality content, and optimising property listings across all relevant marketplace platforms. Build and communicate a strong, consistent positioning by explicitly defining the company's value proposition, creating a professional, memorable visual identity, and ensuring messaging consistency across all consumer touchpoints. Invest in a structured, human resource competency development through regular training programs covering digital marketing, customer service excellence, up-to-date FLPP product knowledge, and effective modern sales techniques.

Develop and implement a comprehensive risk management system that includes long-term building material procurement contracts with trusted suppliers, a budget reserve to anticipate price increases, a more stringent customer scoring and selection system, and a proactive, preventive payment monitoring mechanism. Establish and strengthen strategic collaborations with academics from management and civil engineering study programs at universities in North Sumatra, financial institutions that distribute FLPP, developer associations (APERSI), and local governments to create a healthy, transparent, and sustainable property business ecosystem. Set a target to increase the FLPP quota absorption percentage to a minimum of 1.0% in 2026 and 2.0% in 2028 as a measure of the success of strategy implementation, by conducting quarterly performance reviews and evaluations to ensure the strategy remains relevant and effective. Develop and implement a written and structured corporate sustainability policy, including a commitment to green building, responsible construction waste management, community-based CSR programs, and regular sustainability performance reporting to stakeholders as a form of corporate transparency and accountability. Actively participate in forums and associations of the sustainable property industry at the national level, such as the Association of Indonesian Housing and Settlement Developers (APERSI), to keep abreast of the latest standards and best practices, while expanding the network of strategic partnerships with various parties who share the same vision for the future of the Indonesian property industry that is more sustainable and inclusive for all levels of society.

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