

## Proposed Strategy for Maintaining a Small-Family-Business Enterprise in A Competitive Property Market

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### KEYWORDS

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Apartment; Property;  
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### ABSTRACT

The property sector's increasing complexity, driven by rapid urbanization, evolving consumer preferences, and stringent regulations, necessitates a robust strategic framework. This research aims to identify internal and external challenges faced by Allure Realty Group, develop a strategic model to address these challenges and implement actions to enhance operational efficiency, customer engagement, and market expansion. A systematic methodology combining qualitative and quantitative approaches guides this study. The research process includes problem identification, theoretical framework development, data collection through surveys and interviews, and thorough analysis using statistical and content analysis techniques. Internal analysis employs the Marketing Mix 7P, VRIO Framework, and STP Analysis, while external analysis utilizes the Marketing Mix 7P, PESTLE Analysis, Porter's Five Forces, Competitor Analysis, and Customer Analysis. Anticipated outcomes include an improved operational framework, heightened customer satisfaction, and increased market share, fostering business growth. Upon completion, this research is expected to significantly contribute to business management, particularly strategies for small family businesses in dynamic markets. The findings aim to provide a blueprint for integrating traditional business values with modern strategic management practices, offering a valuable resource for academic scholars and practitioners to understand and navigate the complexities of the property market.

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### 1. Introduction

Small-family businesses face a variety of complex issues in the ever-changing global property market, which necessitates a flexible and strategic strategy. The International Journal of Business Economics and Management Research (IJBE) highlights global economic trends that highlight the property sector's growing complexity and competitiveness. The journal, which will be published in

January 2023, emphasizes how consumer behavior changes, globalization, and technology improvements intensify the challenges small firms confront and call for creative solutions to survive.

The challenges of sustaining small-family enterprises in a particular area are increasing in the competitive market (Wijayanti et al., 2021). Local regulatory frameworks greatly impact small businesses operating in the property industry. The expansion of family businesses can be facilitated or limited by zoning regulations, licensing requirements, and taxation structures. This highlights the need for customized strategies that are suited to the specific regulatory environment (Kathuria et al., 2023).

Proposed strategies become clearer after being influenced by these local and global perspectives. Small family businesses in the property sector must adopt technology to improve customer experiences and expedite operations. Simultaneously, the value of community participation emphasizes that companies who actively engage in neighborhood events and foster close relationships with the community are more likely to prosper in the face of competitive pressures (Dowin et al., 2021).

The global problem of maintaining small-family businesses in a competitive property market is complex and influenced by both local and global economic trends. The suggested approach, which is based on academic study, promotes a well-balanced mix of technology innovation and community engagement to successfully negotiate the complexity of the local and international business environments (Cesaroni et al., 2020).

The Colliers reported that there were 220,451 apartment units in Jakarta in the fourth quarter of 2022. This number grew 0.4% from last year (year-on-year/yoy). Based on location, West Jakarta has the most apartments in the capital. The percentage reached 25% of the total number of apartments in Jakarta last year. The distribution of the next largest number of apartments is in North Jakarta and South Jakarta, each with 19%. Central Jakarta has a 15% apartment distribution. Next, the Central Business District, aka the CBD area, has a distribution of apartments in Jakarta of as much as 13%. The remaining 9% of apartments are spread across East Jakarta (Annur, 2023; Prasetya et al., 2023).

As of Q4 2023, the occupancy rate in the Jakarta serviced apartment market remained relatively stable at 60.4%. The primary demand drivers continue to be short-stay leisure guests, particularly those attracted to newly opened projects where operators typically offer promotions and discounts to entice guests. Further, despite the lifting of COVID-related restrictions globally, 2024 is expected to be a dynamic environment characterized by economic uncertainty and heightened volatility amid complex geopolitical situations (Salanto, 2023).

The purpose of this study was to: Identify Challenges: Researched Allure Realty Group's internal and external challenges in the competitive property market, including rapid urbanization, changing consumer preferences, and strict regulations. Strategic Model Development: Designing a strategic model using frameworks such as 7P Marketing Mix, VRIO, STP, PESTLE, Porter's Five Forces, and Customer Analysis. Strategy Implementation: Implement strategic actions to improve operational efficiency, customer engagement, and market expansion, to drive sustainable business growth. Contribution to Business management: Contribute to business management, with strategies for small family businesses that combine traditional values with modern management practices.

## 2. Materials and Methods

This research follows a systematic methodology, using qualitative and quantitative approaches to collect and analyze data. The data collection methods that will be used in this research are primary and secondary data. Primary data is the first sample information obtained from observations of a certain condition. There are more insights to be gained from combining qualitative and quantitative research than from combining qualitative and quantitative research alone. Combining both provides a broader understanding of the research problem (Creswell & Creswell, 2017). The stages of this research include problem identification, development of a theoretical framework, data collection through surveys and interviews, and in-depth analysis using statistical tools and content analysis techniques. The framework used for internal analysis consists of Marketing Mix 7P, VRIO Framework, STP Analysis, while external analysis uses Marketing Mix 7P, PESTLE Analysis, Porter's Five Forces, Competitor Analysis, and Customer Analysis.

## 3. Result and Discussion

### Internal Analysis

#### a. Marketing Mix 7P

The marketing mix 7P analysis purposes are conducted to analyze all aspects of the marketing strategy that are considered and aligned to meet the needs and expectations of target customers (Kennedy et al., 2022; Tanjung, 2021). The marketing mix analysis of Allure Realty Group as follows:

1. **Product:** Allure Realty Group offers a range of apartment units with different amenities and furnishings. The product offering includes various apartment types, from simple to luxurious, accommodating different needs, preferences, and budgets. Options include fully furnished, semi-furnished, and unfurnished units. This range allows Allure Realty Group to cater to diverse customer groups, including students, single professionals, and families looking for short-term and long-term accommodations.
2. **Price:** Pricing strategies at Allure Realty Group are flexible and responsive to market conditions. Rates vary depending on the apartment's size, location, and level of luxury. Pricing adjustments are made based on the economic climate, competitive pricing, and customer feedback. Discounts and promotional rates are also employed to attract tenants, such as offering one month free on a yearly lease, demonstrating a dynamic pricing approach to maximize occupancy rates.
3. **Place:** The apartments are strategically located across Jabodetabek, ensuring they appeal to a broad market. Locations are chosen based on accessibility to key amenities such as transportation hubs, business districts, educational institutions, and entertainment areas. This geographical spread ensures that Allure Realty Group can target different segments, from students needing easy campus access to professionals requiring proximity to business centers.
4. **Promotion:** Allure Realty Group utilizes various promotional channels to market its apartments. These include online platforms like OLX, ApartemenJakarta.com, and social media, as well as traditional word-of-mouth. Special offers, such as the previously mentioned rental discounts, are also used to attract new tenants. The use of diverse

advertising methods helps Allure Realty Group reach a wider audience and fill vacancies more effectively.

5. **People:** Allure Realty Group's emphasis on customer service is evident in its commitment to responsiveness and tenant satisfaction. The owner mentions prioritizing fast responses to tenant complaints and queries, ensuring a high level of tenant service and care. This focus on service quality helps in retaining tenants and fostering a positive reputation in the market.
6. **Process:** The rental process at Allure Realty Group is designed to be tenant-friendly, accommodating various tenant needs for lease terms and furnishing options. The process includes everything from the initial inquiry to contract renewal, with an emphasis on ease and convenience. The use of digital platforms for inquiries and transactions also reflects a modern approach to tenant management.
7. **Physical Evidence:** The physical environment of Allure Realty Group's properties includes well-maintained apartment buildings with security and additional facilities like gyms and swimming pools in some locations. The quality of the physical environment is a critical aspect of Allure Realty Group's value proposition, influencing tenant satisfaction and retention.

#### **b. VRIO Analysis**

VRIO analysis is a strategic planning tool used to evaluate a company's internal resources and capabilities to discover whether they hold the potential to provide sustained competitive advantages (Murcia et al., 2022; (Astawa, 2022). The framework evaluates resources based on four dimensions: Value, Rarity, Imitability, and Organization (Lacaze et al., 2024).

##### **1. Value on Allure Realty Group – Yes**

- **Trust and Reliability:** As indicated in the conversations with Ibu Nanda and other respondents, apartment owners highly trust Allure Realty Group to manage their units. Ibu Nanda mentions that her decision to delegate the management of her properties to Allure Realty Group stems from a longstanding trust and the convenience it provides her, as she does not have the time to manage the properties herself. This trust has been built over a decade, underscoring Allure Realty Group's reliability and consistent service quality.
- **Customer Satisfaction:** The documents reflect a high level of tenant satisfaction with Allure Realty Group's management services. Customers like Dini have renewed their leases multiple times, indicating that they are happy with the living conditions and management provided by Allure Realty Group. This satisfaction is crucial in the competitive property rental market, where positive tenant experiences can significantly influence occupancy rates and renewals.
- **Efficient Operational Processes:** The detailed description of Allure Realty Group's business processes, from marketing to tenant move-out, suggests that the company has developed efficient operational procedures. These processes are designed to enhance customer satisfaction through streamlined procedures for contract signing, maintenance, and tenant support, which are integral to sustaining long-term business relationships.
- **Strategic Property Management:** Allure Realty Group's ability to maintain a well-functioning and attractive portfolio of properties across desirable locations in Jabodetabek

provides it with a competitive edge. The emphasis on clean, homely, and well-maintained living spaces is a significant value proposition that attracts and retains tenants.

- Community Engagement and Family-Oriented Approach: Allure Realty Group's family-run nature and its focus on creating a community atmosphere not only differentiate it in the marketplace but also foster strong relationships with tenants. This approach is mirrored in their engagement with neighborhood events and activities, enhancing their local reputation and tenant loyalty.

## 2. Rarity on Allure Realty Group – Yes

- Family-Run Business: Allure Realty Group is described as a small, tight-knit, family-owned enterprise. This family-oriented nature is relatively rare in a market that is often dominated by larger, more corporate entities. The familial approach likely contributes to a more personalized service, focus on closer relationships with tenants, and a community atmosphere that can be hard to replicate by larger, impersonal companies.
- Localized Expertise and Community Engagement: Allure Realty Group's deep engagement with the local community and its active participation in neighborhood events are rare traits that not all property management companies possess. This involvement not only enhances the company's local market understanding but also strengthens tenant loyalty and community ties. Such grassroots engagement can be a unique selling point, particularly in a culturally rich and community-oriented market like Indonesia

## 3. Imitability on Allure Realty Group – Yes and No

Allure Realty Group's business model is both imitable and non-imitable, the nuanced aspects rooted in family ownership, community ties, and built-up reputation make certain parts of its operations and brand identity not easily imitable.

## 4. Organization on Allure Realty Group – Yes

Allure Realty Group's organizational value inside the VRIO framework is demonstrated by its solid and strategically oriented family-centric business model, which greatly improves its operational efficiency and customer service. Allure Realty Group, operating as a family-owned enterprise, utilizes the strong dedication and personal engagement of its members to provide prompt decision-making and adaptable business methods, which are crucial for adjusting to shifting market circumstances. This framework enables a customer-centric approach, with a focus on developing cozy and pleasant living areas that enhance tenant happiness and encourage consumer loyalty. Furthermore, Allure Realty Group's active participation in community events not only improves its local acceptance and recognition in the marketplace but also relates to its strategic goal of understanding and quickly responding to client requirements.

## External Analysis

### a. PESTEL Analysis

PESTEL analysis shows that while Allure Realty Group is affected by a broad range of external factors, its community-centric business model and adaptive strategies are crucial in navigating these challenges. Here is the PESTEL analysis of Allure Realty Group's business situation:

#### 1) Politics

Urban development strategies often promote high-density living to manage urban development and enhance economic efficiency, leading to increased construction of apartment complexes. For example, zoning laws may prioritize multi-family homes, boosting apartment availability. Additionally, political initiatives like housing affordability programs can make apartments more accessible to lower and middle-income families through subsidies or tax incentives. Infrastructure developments, such as improved public transport systems, make apartments more attractive by reducing commute times and enhancing connectivity to urban centers. Also, stringent construction and safety regulations ensure that apartments meet high standards of quality and sustainability, further encouraging their adoption as a preferred housing option. These government measures collectively shape the attractiveness and feasibility of apartment living in the region.

## 2) Economic

Economic conditions in Jabodetabek significantly influence the demand for apartment rentals. Factors such as economic growth increase disposable income, boosting the demand for housing, including apartments. For example, lower interest rates set by the Bank of Indonesia can make loans more affordable, encouraging both developers to construct more apartments and individuals to consider renting or buying them. Additionally, inflation impacts purchasing power; when controlled, it stabilizes long-term investment in properties, but high inflation can make renting more appealing than buying. The region's ongoing urbanization, driven by better job opportunities in urban centers, also fuels the demand for conveniently located apartments. Infrastructure developments like the Jakarta MRT and LRT enhance accessibility and desirability of living in specific areas, further increasing apartment demand. Employment rates correlating with economic activity directly affect housing needs, with higher employment often leading to a greater demand for apartments near workplaces. The property market in Jabodetabek tend to be sensitive to changes in economic conditions such as inflation and interest rates. Higher interest rates could make mortgages more expensive, thus affecting buyer sentiment and demand for new apartments. On the other hand, any significant economic recovery could boost the property market if it enhances consumer confidence and spending power.

## 3) Social

An increase in urbanization and changes in living preferences among Indonesians, especially among young professionals and students, influence the demand for the types of properties Allure Realty Group offers. In Jabodetabek, social factors influencing the choice to rent apartment units include the return of expatriates and normalization of business activities, which have improved occupancy rates and rental prices in the region. Young professionals and smaller households prefer apartments due to their strategic locations and amenities, aligning with modern lifestyle preferences and economic efficiency. This trend is bolstered by urbanization and the evolving demographic profile of the area, which sees increasing numbers of people moving from rural areas in search of better opportunities. The average rental occupancy rate in Jakarta's apartment subsector recorded a slow increase to 61.2% in the first half of 2023, compared to the previous semester (Fitri, 2023)

## 4) Technological



The integration of property management software, online rental payment systems, and digital marketing strategies can enhance operational efficiency and customer service, providing Allure Realty Group a competitive edge. Increased use of online platforms for apartment searches and reviews also affects Allure Realty Group's marketing strategies and customer interaction.

#### 5) Environmental

Renting an apartment in Jabodetabek, particularly in densely populated areas like Jakarta can significantly contribute to reducing vehicle pollution and traffic congestion. Apartments typically consolidate many people in a smaller area compared to suburban sprawl. This higher density can lead to reduced distances to workplaces, amenities, and services, encouraging walking, cycling, or the use of public transportation. These factors collectively decrease the reliance on personal vehicles, thereby reducing traffic congestion and lowering vehicle emissions, which is crucial for improving air quality and reducing the overall environmental footprint of urban areas.

#### 6) Legal

Compliance with tenant-landlord legislation, which covers tenant rights, safety, and eviction procedures, is crucial for Allure Realty Group to manage legal risks and ensure smooth operations. Government Regulation No. 30 of 2019 in Indonesia updates and replaces the previous regulations on apartment housing, particularly those outlined in Government Regulation No. 4 of 1988. This regulation modernizes the legal framework for the management and ownership of condominiums, which include apartments and other multi-story residential buildings. The regulation clearly defines condominiums as inclusive of apartments, flats, and similar vertical housing units within a multi-story structure. It further details the Certificate of Ownership for Condominium Units (SHMSRS), the legal document validating individual ownership of a unit. Management responsibilities are outlined, requiring a management body that includes unit owners tasked with the maintenance, repairs, and administration of communal facilities. The regulation specifies the rights and obligations of residents and managers, where residents are entitled to use communal facilities, live in a safe and comfortable environment, and comply with management fees and regulations.

#### b. Porter's Five Forces Analysis

Porter's Five Forces Analysis highlights the complexities and challenges within the competitive property market. While there are threats posed by buyer bargaining power and competitive rivalry, the moderate nature of supplier bargaining power and the potential for strategic differentiation present opportunities (Isabelle et al., 2020). The proposed strategy for maintaining a small-family-business enterprise should consider these forces, leveraging strengths and addressing weaknesses to ensure a sustainable and competitive position in the dynamic property market.

##### 1) Threat of New Entrants – Medium

Regulatory obstacles, financing needs, and brand recognition are some of the variables that determine how dangerous new competitors are in the cutthroat real estate market. Small-family enterprises may have less obstacles to entry, but established competitors and complicated regulations may discourage them. A well-executed plan can improve brand

perception and foster customer loyalty, strengthening the company's position and reducing the danger. High competition among property businesses in Jabodetabek, requiring unique strategies to stand out. While initial capital investment and understanding local market dynamics can pose challenges, the barriers are not insurmountable in the property management industry. The specialized knowledge and community integration that Allure Realty Group possesses do create some protective barriers, but motivated new entrants can overcome these with sufficient resources and strategic alliances, the property management sector is still accessible enough for new companies to enter, especially if they can differentiate effectively or leverage technological innovations.

2) Bargaining Power of Buyers – High

Tenants have numerous options in the rental market, empowering them to choose based on factors like price, location, amenities, and service quality. Economic conditions that affect tenants' income can increase their price sensitivity, further enhancing their bargaining power. As tenants have significant influence through their ability to easily switch providers, especially in a competitive market with many alternatives.

3) Bargaining Power of Suppliers – Medium to High

Allure Realty Group's operations rely significantly on relationships with property owners. The availability of properties can limit business scalability, potentially increasing the bargaining power of these suppliers. Dependence on third-party service providers for maintenance and operational needs also impacts Allure Realty Group's operational flexibility. Allure Realty Group's reliance on both property owners and various service providers can influence pricing and terms significantly.

4) Threat of Substitute Products or Services – Medium

Alternative investment choices, different property types, and rental options might present a threat to the real estate market. To ensure they stay competitive in the market, small family businesses can counter this threat by separating what they provide, offering special services, and being aware of how customer preferences are changing. With diverse customer profiles including students, employees, and professionals, it necessitates tailored customer experiences. The availability of other rental options, home purchases, and innovative platforms like Airbnb provide viable alternatives to traditional apartment rentals. Although Allure Realty Group differentiates itself through a community-focused approach, the effectiveness of this strategy in mitigating substitute threats can vary. There are several substitutes available, allure Realty Group's unique community-driven model provides a competitive edge that all substitute offerings may not easily replicate.

5) Industry Rivalry – High

The property management sector in Jabodetabek is highly competitive, with many players competing on various fronts such as price, quality, and services. Allure Realty Group's strategy to differentiate based on quality and community involvement helps it to stand out, but the overall competitive intensity remains high due to the active presence of numerous competitors. Due to the significant number of existing competitors and the aggressive strategies employed by these firms to capture market share. Small-family businesses can set themselves apart using the suggested strategy framework, individual property features, and



personal customer service. Strong rivalry can be managed and thrive in with the support of a comprehensive strategy.

c. Competitor Analysis

1) Cloud Property

Cloud Property, managed by Ibu Niar, is a property management business that has been active since 2008, with a focus on managing apartment units for various clients including film crews and corporate clients. Initially managing around 80-90 units before COVID-19, Cloud Property now oversees about 30 units due to the pandemic's impact and changes in ownership and management. Located primarily in Cibubur Village, the property caters predominantly to professionals working nearby and those involved in film production who require temporary housing near their workplaces. The proximity to major transport links like the LRT and busway, as well as local amenities like malls, makes it a preferred choice due to its convenience and accessibility. Cloud Property utilizes online platforms for its marketing efforts, steering clear of mainstream social media and relying more on targeted websites like SewaApartemen.net, tailored to specific accommodation needs. The rental process is efficient, with Ibu Niar maintaining a hands-on approach, ensuring flexibility and personal engagement with potential and current tenants. Operational management is handled by a small team, including an office boy and a partner, allowing for personal and direct service, crucial for maintaining high customer satisfaction and addressing immediate tenant needs. Cloud Property stands out in the competitive apartment rental market through its strategic location, personalized service, and flexible rental arrangements, catering especially to the needs of those involved in the local entertainment industry and nearby corporate sectors.

2) *Dashwanhaus Property*

Dashwanhaus, managed by Pak Ari, is a property management business focused exclusively on the Cibubur Village area. The company has been operational since around 2016 and currently manages approximately 50 apartment units. Dashwanhaus offers a mix of studio and two-bedroom apartments, with options ranging from basic to fully furnished setups. The company utilizes a dual approach to marketing its properties: online platforms such as Travelio and Traveloka, and a more traditional, referral-based system that involves local security and cleaning staff, who receive a fee for their referrals. This method ensures a steady flow of tenants primarily consisting of local workers and film crew members who need convenient access to their workplaces in nearby areas like Bogor and Depok. Dashwanhaus's rental agreements are generally flexible, with a focus on monthly rentals to accommodate the transient nature of many of its tenants' requirements. Pricing varies depending on the level of furnishing and includes additional costs for utilities and parking. The operational team at Dashwanhaus is streamlined, consisting of just two people, including Pak Ari, which allows for personalized and responsive service to tenants. The company maintains a good relationship with property managers to ensure tenant needs and regulatory requirements are efficiently handled. Dashwanhaus distinguishes itself through its strategic location near key transport routes, its flexible rental terms, and its effective use of both digital and personal networking to maintain high occupancy rates.

3) Sky Property

Sky Property, managed by Mas Laudy, is a property management company operating in the Jakarta area, specifically in Cibubur Village and Trans Park. Established around 2015, Sky Property manages a portfolio of approximately 25 units, with 10 units located in Cibubur Village and about 15 units in Trans Park. These properties cater to a diverse clientele, including young professionals, families, and athletes attending local events. The units offered are fully furnished, available in studio and two-bedroom configurations, and are designed to cater to both short and long-term stays. The pricing strategy is tiered based on the type and location of the unit:

- a) Cibubur Village: Prices range from IDR 300,000 to 400,000 per day. The available types are studio and two-bedroom apartments.
- b) Trans Park: More upscale, with studio apartments starting at IDR 500,000 per day. Two-bedroom units are priced between IDR 800,000 to 900,000, and three-bedroom units range from IDR 1,000,000 to 1,200,000 per day.

Sky Property leverages a variety of marketing channels, including digital platforms like Agoda and OLX, complemented by direct walk-ins facilitated by its physical office presence. The operational approach is flexible, utilizing freelance staff for maintenance and cleaning tasks, which aligns with the varying occupancy rates and client needs. The company's competitive advantage lies in its strategic location, quality of interiors, and flexible pricing, making it a preferred choice for those seeking convenient, quality, and versatile housing options in Jakarta.

d. Customer Analysis

The author conducted interviews with four Allure Realty Group's customers who has been renting apartments for few months and years, and analyze the survey conducted with cluster analysis to determine each cluster of customers. Collectively, these customer insights reveal that strategic location, cost management, responsive management, and suitable living conditions are key factors influencing tenant satisfaction at Allure Realty Group. These elements highlight the importance of maintaining high standards in property management to meet the diverse needs and expectations of residents. Based on the questionnaire survey conducted, the author also analyzes it into a customer profile, behavior, and cluster analysis. The author has calculated the samples required by using Slovin equations, which is 204 respondents. The author has achieved 230 respondents for this research.

e. Implementation Plan

The author prepares and provides plans for the execution of Allure Realty Group's marketing strategy in the Jabodetabek area as part of implementing Allure Realty Group's business strategy. This tool facilitates the segmentation of action plans to capture the processes involved in growing a business. The implementation plan is scheduled for the upcoming year, with priorities focused on addressing the challenges encountered by Allure Realty Group.

**Table 1 Implementation Plan**

Actions	Q1	Q2	Q3	Q4
<b>Digital Marketing Overhaul</b> <ul style="list-style-type: none"> <li>- Create the website with a focus on user experience, mobile compatibility, and SEO.</li> <li>- Set up regular updates for social media profiles on platforms like Facebook, Instagram, and LinkedIn to engage with potential tenants.</li> <li>- Hire a digital marketing firm or dedicated staff member; budget for social media advertising</li> </ul>				
<b>Launch Referral Program</b> <ul style="list-style-type: none"> <li>- Develop and launch a referral program with clear benefits for referrers.</li> <li>- Develop online platform updates to track referrals.</li> </ul>				
<b>Flexible Pricing Introduction</b> <ul style="list-style-type: none"> <li>- Analyse current pricing and occupancy rates to design a flexible pricing model.</li> <li>- Develop financial analysis tools and access to competitive pricing data.</li> </ul>				
<b>Community Engagement Plan</b> <ul style="list-style-type: none"> <li>- Identify and participate in local community events; sponsor local activities.</li> <li>- Allocate budget for event participation and sponsorship</li> </ul>				
<b>Monitor and Adjust</b> <ul style="list-style-type: none"> <li>- Regularly review the performance of the marketing strategies and adjust based on analytics and feedback.</li> <li>- Develop analytics software and feedback mechanisms.</li> </ul>				

**4. Conclusion**

Allure Realty Group has a strong and diverse suite of products and strategies in which they are positioned, including a broad portfolio of strategically positioned properties. Although pricing flexibility and promotional methods are now advantageous, they require continuous improvement to maintain a competitive edge in the market. Proposed marketing strategy for Allure Realty Group to increase the unit rental that Allure Realty Group should enhance its market reach and engagement by developing a robust digital marketing strategy, which includes an updated, SEO-optimized website, an active social media presence, and targeted online advertisements. Additionally, implementing a referral program that incentivizes current tenants with discounts or rental credits for referring new tenants can boost occupancy rates. Introducing flexible pricing models that offer discounts for longer lease terms and promotional rates during off-peak seasons can also attract more tenants. Furthermore, increasing participation in local events and sponsorships will not only enhance brand visibility but also strengthen community ties, which are vital for effective word-of-mouth marketing.

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