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## **SWOT Analysis in Formulating Competitive Strategies at the Property Company PT Green Dramaga, Bogor City**

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**Abstract.** This study aims to analyze and formulate a competitive strategy for PT Green Dramaga so that the company can survive and win the competition in the market. The type of research used is qualitative with Observation, Interview and Documentation techniques. The study was conducted by analyzing the internal environment through Resource Based View and external analysis through Porter's five forces, which were then analyzed using SWOT analysis so that it would produce a strategy that is in accordance with the type of strategy that exists. From the results of the study, the researcher found that the right competitive strategy to be implemented by PT Green Dramaga is a strategic product and place strategy. Regularity, novelty and complexity are three important factors in the quality of housing design. The location of PT Green Dramaga housing which deliberately chooses a strategic housing location close to community activities such as in the school environment, campus, market and where the community works.

**Keywords :** SWOT; Competitive Strategy; Product Strategy

### **A. INTRODUCTION**

A property company is a company engaged in the construction of apartments, housing, offices, real estate and so on. Property and real estate business is a business activity or business carried out by individuals or companies engaged in the field of property ownership that can be used as an asset, either in the form of land, buildings and all facilities and infrastructure contained therein as a whole. Many business actors are trying to develop the products or services they offer so that they can be accepted by the community. It is on the basis of this thinking that motivates business actors to be able to form new ideas in developing their products or services so that they can be accepted by their consumers. Competition in the property business world encourages entrepreneurs to come up with new ideas that can build products and services that can provide added value to customers.

This requires companies to manage business activities well. Every company that carries out these business activities must have the right business strategy. The strategy

implemented by the company must be right, because it is one of the determinants of survival in the market. The accuracy of business people in adjusting products or services according to the needs of the community is one of the determining factors for the success of a business in surviving. Thus, only quality companies are able to compete and dominate the market.

LevelThe competition of property companies is very high so that they must have strong competitiveness in order to survive in the world of economics. And to be able to compete, companies are required to improve the performance and capabilities of the company, maintain and have effectiveness and efficiency in every activity. Because of this increasing competition, companies must act carefully in their efforts to determine their business strategies in order to achieve the company's vision, mission and goals. The high level of competition in various businesses today requires every company management to find a special strategy to create competitive advantage, so that it can place the company in the top position, while being able to maintain its position. This study takes the case of PT. Green Dramaga for the period 2019 – 2023.

**Table 1 Housing Sales Data for the Period 2019-2023**

<b>Year</b>	<b>Units Sold</b>	<b>Monthly Turnover</b>
2019	62	Rp. 18,881,250,000
2020	47	Rp. 15,064,470,000
2021	66	Rp. 21,027,163,000
2022	43	Rp. 15,970,700,000
2023	15	Rp. 6,571,000,000
<b>Total</b>	<b>233</b>	<b>Rp. 77,514,583,000</b>

PT GreenDramaga has set sales targets every year but sales are still fluctuating. Therefore, PT Green Dramaga must continue to increase its targets and be able to achieve them by implementing the right business strategy. According to Kotler (in Aminah, 2020) strategy is a game plan to achieve the desired goals of a business unit. Meanwhile, according to Maulana (2020) Strategy is a comprehensive, comprehensive, and integrated plan that is directed at achieving company goals. Strategy is a way to win the competition, although the terms of the strategy do not justify all means, do not do evil, do not lie or cheat, and do not oppress others.

Companies that have a good strategy will be able to face competition, in this case it is necessary to evaluate the real conditions and circumstances of the company. The study was conducted by analyzing the internal environment through Resource Based View and external analysis through Porter's five forces, which were then analyzed using SWOT analysis. By looking at and observing the sales trends that have been explained above, various things related to the tight competition in property companies, the author is interested in conducting research with the title "SWOT Analysis in Formulating Competitive Strategies in Property Companies PT Green Dramaga Kota Bogor".

## **B. LITERATURE REVIEW**

### **Strategy Management**

According to Setiawati (2020), strategic management is a set of decisions and actions of managers carried out to achieve organizational goals and success by looking at the current situation, formulating and determining future performance, and then implementing and evaluating it. Business Strategy is a set of integrated and coordinated company commitments and actions used to gain competitive advantage by exploiting core competencies in specific product markets. and Functional Strategy is a short-term activity in a company that must be developed by each functional area of the company to implement

corporate strategy and business strategy in each department or section. Meanwhile, according to Munandar et al. (2019), strategic management is a combination of knowledge, expertise, and methodology used to make, implement, and evaluate various functional decisions in an organization, both business and non-business. This is always influenced by changes in the internal and external environment, which allows businesses to achieve their goals. According to another opinion, strategic management is an effort to combine management, marketing, finance (financing), implementation or process, research and development, and evaluation to achieve educational success (Husni & Wahyudiati, 2022). To make educational institutions competitive and high-quality, strategic management involves all existing resources and parts.

#### **Internal environmental analysis**

Financial resources, namely capital and investment development in the form of shares, can be said to be a strength in the company. Profits in investing can provide benefits to the company to be able to advance the expansion of its business in facing competition. Physical resources, namely having the strength in choosing the right company location according to the area with a growing market share. Equipment facilities in the office are also a complement to being able to support business movements in the company.

Human resources are seen from education and experience and selection applied in the company, and with training as a support in improving performance in the company. Relationships between company members are also needed, the intensity of meetings attended by members, and the insights possessed by members to contribute to the company. Organizational resources can be a company's strength seen from the company's structure, leadership, in providing examples and motivation, to the right decisions, and the presence of managers and employees in the weekly meeting schedule. The culture created in the office environment is also a supporter in the company.

#### **External environmental analysis**

The threat of new entrants can be seen from several benchmarks such as the economic scale factor which has the potential to inhibit the entry of new entrants, the company's ability to create a product that has differentiation to gain consumer loyalty and a large capital factor for new entrants. In addition, the availability of distribution channels can also be a barrier to entry. The level of competition among competitors is seen from the number of competitors who are many and strong in their fields, the prices of services offered are increasingly diverse, industrial growth is slowing so that the struggle for market share is getting tighter and product differentiation will increase the level of competition.

Buyer bargaining power is seen from high purchases from buyers in the company, company product differentiation, services have low profits and the presence or absence of switching costs that will be incurred by buyers. Supplier bargaining power is seen from the number of suppliers, suppliers that dominate one or several companies, the availability of supplier substitutes, supplier product differentiation and supplier bargaining power. Supplier switching costs will also affect supplier bargaining power. Substitute products can be a threat when the substitute product has a lower product price, has better product quality and the presence or absence of switching costs.

#### **SWOT Analysis**

According to Rangkuti (2019:19), SWOT analysis is a systematic identification of various factors to formulate a company strategy, this analysis is based on logic that can maximize strengths and opportunities, but at the same time can minimize weaknesses and threats. Stages of preparing a SWOT Analysis according to Kristanto et al., (2020) SWOT analysis is the identification of various factors to formulate a company strategy. Next, conduct an Analysis, namely after the data and information have been collected, the values of the internal and external factors that have been obtained from the internal strategy factor matrix and the external strategy factor matrix, are described in the form of a SWOT diagram by subtracting the strength value from the weakness value and the opportunity value from

the threat value. All information is arranged in the form of a matrix, then analyzed to obtain a suitable strategy in optimizing efforts to achieve effective and efficient performance.

### **C. RESEARCH METHODOLOGY**

This research is qualitative because this research analyzes the internal environment through Resource Based View and external analysis through Porter's five forces, which are then analyzed using SWOT analysis in formulating competitive strategies at the property company PT Green Dramaga Kota Bogor. The object of this research is the internal environment (strengths and weaknesses) and external environment (opportunities and threats) of the company in implementing SWOT analysis. The subject of this research is PT Green Dramaga which is located in Letjen Ibrahim Adjie Kota Bogor. The data source in this study is primary data collected through interviews conducted directly with PT. Green Dramaga in Bogor. Data collection techniques in this study were carried out by Observation, Interviews and Documentation, collecting supporting documents to answer the results of this study. Data analysis conducted in this study is related to strategic analysis using SWOT analysis.

### **D. RESULTS AND DISCUSSION**

#### **Internal Environmental Analysis**

The following is an analysis of the internal environment, namely:

**Financial Resources** Finance at PT Green Dramaga is run with closing results as income profits that can cover all expenses of the company. In the last two years, this company has also earned enough profit so that finances can still be managed and there are no arrears in any financing. With this large profit, the company also does not need any investment outside the company. Short-term financing from this company includes electricity costs, staff salaries and advertising costs, while for long-term financing the company is more about annual taxes. The obstacles faced in this financing are more about the company that must maximize closing results in order to cover the company's operational costs.

**Physical Resources** The location of the company was chosen in the Dramaga area because the area could develop. The facilities in the office are also complete, including office telephones, office boards that can be used at any time, and free brochures, banners and name stickers are provided for marketing who have just joined. The existing facilities provide added value so that new marketing is interested in joining and supporting the marketing work process. As long as the location area is never quiet, it becomes an opportunity for buyers to see and get references, so the location is strategic, while the existing facilities have been provided according to needs.

**Human Resources** The selection and recruitment process at PT Green Dramaga has been clearly stated in its requirements, where the age is seventeen years and above and can use Microsoft for the admin section. Experience for brokers is not required, because it can be taught by each leader. Supervision while working is carried out by looking at the performance of marketing who are diligent in entering listings, whether or not there is closing, and activity on social media.

**Organizational Resources** In carrying out the role as a leader, each has a different way of leading. The way of leading is centralized, family relationships by listening a lot and providing solutions and working relationships that provide policies and solutions to get the best results. These different ways of leading do not reduce the performance of members but indirectly guide and direct and provide motivation to members.

The results above have shown that the organizational resources in the company have been implemented as a whole, creating a culture of leadership and motivation from each leader who continues to mobilize their abilities to hone and provide convenience for their



members to continue to develop and achieve every day. This is an added value so that the company's brand is easily recognized and provides a supportive reputation for the company. The weakness lies in the division of management tasks that are not yet equal, where one leader has more tasks than the others.

### **External Environment Analysis**

External environmental analysis using Porter's five forces. Here is Porter's five forces analysis :

**Industrial Competition** The number of competitors of PT Green Dramaga is already very large. In a short period of years, there have been several new brands with their new offices. Branding wars often occur between offices which cause each other to steal buyers. Competition is also inseparable from the struggle for market share but also the slow growth of the industry, in terms of sluggish finances can also have an impact on human needs for property. With this, competition will be increasingly tight, because other companies will increasingly exert energy and methods in order to get a stable market position with the same buyers. The struggle for market share above has good and bad impacts on PT Green Dramaga. In fact, many competitors are playing with prices but the brand of the competing company itself is not too strong, causing many members of other companies to move and enter PT Green Dramaga.

**Threat of Newcomers**, Newcomers who will enter the property market need large and not small capital. Establishing an office by purchasing rather than renting will encourage more capital to be issued. While for newcomers with independent brokers, this is more worrying because the capital is not large and only requires connections. The threat to this company is more where the market is getting smaller because many agents are starting to dare to open offices and independent brokers who can immediately carry out transactions without having to think about company costs.

**Buyer Bargaining Power** PT Green Dramaga has various buyers. These buyers are classified as old buyers or through repeat orders and new buyers. Buyer considerations when choosing a house or goods to be offered vary greatly, starting from the location, the appropriate price, the quality provided especially in projects offered by developers. For primary projects or individual sales through owners, it can be said that buyers will often make negotiable offers. While for secondary projects or properties sold by developers, no offers can be made because the price is already competitive, and sometimes the installments can be very cheap. In doing this, the company anticipates by providing payment credit through home ownership credit (KPR) which supports easier installment payments.

**Supplier Bargaining Power**, Suppliers in this company are better known as vendors. Vendors from PT Green Dramaga are divided into two types, namely primary, namely projects offered by developers and secondary, namely from owners who entrust their houses to the office and there are owners who are directly contacted by brokers and entered into office data, the data is called listing. Pricing on primary projects has been determined from the beginning of the meeting with the provision of advice from the company to the developer to determine market prices that are in accordance with the buyer so that when it reaches the buyer the price is fixed and affordable. While for secondary pricing has been determined at the beginning by the owner, but it is still possible for price negotiations which can later be continued together with the owner who is met directly. The advantages of the projects offered by this developer are more towards the relatively cheap price and ease of payment. The payment can be made through credit with a fairly long period of time. The weakness of the developer is the lack of conformity between the image and the realization of the goods offered, so that sometimes buyers feel disappointed with the finished results of the project.

**Threat of Substitute Products**, The threat of substitute products at PT Green Dramaga is relatively low because the prices given by suppliers and implemented by the company are very competitive. Competitive because it already has a very cheap price and installment financing is provided, so that it cannot provide an opportunity for substitutes to

provide equivalent quality. The quality of service and promotion from the company has also been very intense and provides its own brand strength for PT Green Dramaga.

### **SWOT Analysis**

Based on the findings of the research conducted by the author regarding business development strategies at PT Green Dramaga Kota Bogor through the SWOT Analysis approach. In this study, the researcher attempts to convey the Analysis of Property Business Development Strategies at PT Green Dramaga As a company that has been engaged in the property sector for a long time with a competitive strategy, the researcher attempts to find out what strategies the company has currently implemented, internal and external factors that influence the company in running its business.

According to Pearce and Robinson SWOT is an abbreviation of the company's internal strengths (Strength) and weaknesses (Weakness) as well as opportunities (Opportunities) and threats (Threats) in the environment faced by the company. SWOT analysis is a systematic way to identify factors and strategies that describe the best fit between them. This analysis is based on the assumption that an effective strategy will maximize strengths and opportunities minimize weaknesses and threats. When applied accurately, this simple assumption has a very large impact on the design of a successful strategy. From the theory above, it will later be linked to the results of the internal environmental analysis in the form of Resource Based View and the external environment which is then concluded whether the competitive strategy implemented by PT Green Dramaga, then obtained Strength (strength), Weakness (weakness), Opportunity (opportunity), Threats (threats) of PT Green Dramaga are as follows:

#### **Strength (power)**

- a. The right and strategic housing location
- b. Complete company facilities
- c. Corporate culture that emphasizes family values
- d. Well-known company reputation
- e. Good relationship with developers
- f. Good and modern housing design

#### **Weakness (weakness)**

- a. Uneven distribution of company management tasks
- b. Lack of quality performance from workforce and brokers

#### **Opportunity**

- a. Many developers
- b. High use of internet technology

#### **Threats (threats)**

- a. Increasing number of competitors
- b. High bargaining power of buyers
- c. Potential new competitors
- d. Property (house) whose quality is not guaranteed

After conducting a SWOT analysis, a business development strategy was obtained with a competitive strategy that must be implemented by PT Green Dramaga, namely 2 strategies, including:

Product Strategy, Regularity, novelty and complexity are three important factors in the quality of housing design. These three factors are dominant variables that represent other variables used to evaluate the face of housing or housing design. PT Green Dramaga strengthens it by tending to use housing designs that have regularity, have novelty in housing design and have moderate complexity. In addition, housing with good and good design has the characteristics of using natural colors and materials, similar colors but different dark or light, transition space at the front, and placement of repetitive and focused elements. Characteristics such as regularity, novelty and complexity are what make PT Green Dramaga's housing design different from other housing. This strategy is effective for

PT Green Dramaga in the product section which has its own advantages compared to housing products that tend to have monotonous designs and lack innovation.

Location Strategy, For the location of PT Green Dramaga housing, which deliberately chooses a strategic housing location close to community activities such as in the school environment, campus, market and where the community works. This is what people usually look for because of the high cost and time if they have to be in a housing location that is far from the community's activities. This strategy is also effective for PT Green Dramaga seeing that many people are looking for housing that is close to their activities and opens up opportunities for the company to get consumers more easily

## **E. CONCLUSIONS AND SUGGESTIONS**

Based on the results of the study on the internal environment, it can be seen that PT Green Dramaga has succeeded in managing existing finances, has a strategic location and complete facilities so as to increase the enthusiasm of members to carry out their duties, the culture and motivation applied can create a fun work environment. These things can be a strength in the company in facing existing competition. However, the company also has several weaknesses that must be considered such as the lack of management of existing human resources, more focused communication is needed to facilitate members in the closing process and members are more disciplined in developing themselves even more, the division of company management tasks is not commensurate, this must be considered and fixed so that the structure is clearer and more focused.

Viewed from the company's external environment with the identification of strong and numerous industrial competition, the threat of new entrants is also strong because they have connections without requiring large capital to establish a company. The bargaining power of vendors that requires attention to be able to distinguish which developers can work well together with equivalent quality. The bargaining power of buyers who have long enough considerations to decide, and the threat of safe substitute products because the company's prices are already competitive.

After analyzing SWOT, the competitive strategy implemented by PT Green Dramaga is a product strategy (housing design) and a strategic location. Regularity, novelty and complexity are three important factors in the quality of housing design. The location of PT Green Dramaga's housing deliberately chooses a strategic housing location close to community activities such as in the school environment, campus, market and where the community's office works.

Based on the overall research results, the researcher provides suggestions that can later be developed by the company and improve the company's performance in the future. The following are the suggestions given, including:

Involve or use experts in team building and leadership so that members can synergize and further develop their potential through training, outbound and guidance through seminars provided by professional experts in management.

Create a computer program that contains a contract between the developer and the company and an explanation of the property plan such as a 3D animated house plan to facilitate time and follow the development of digital technology. 3D or 3 dimensions is a development of 2-dimensional animation, with 3D showing increasingly vivid and real images that approach their original form.



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