



Scenario Planning Analysis for Commercial Housing Developer Company (Case Study: PT. TRIFECTA ADI PERKASA)

Joshua Danke Hasian¹, Manahan Parlindungan Saragih Siallagan²

^{1,2} Master of Business Administration, School of Business and Management, Bandung Institute of Technology

ABSTRACT: Indonesia's Law no.1 (2011) necessitates the provision of affordable housing by the government, implicating both public and private sectors. Intermediate commercial housing enterprise, PT Trifecta Adi Perkasa, navigates such a mandate amid various unpredictable elements using scenario planning. This approach involves exhaustive external and internal analyses using PESTEL, Porter's Five Forces, and Resource-based methods, viewed through a SWOT framework. This multi-phase strategy incorporates first-hand and secondary data assessing current and impending property-related issues. The process culminates in four prospective strategies and an ensuing five-year operational plan, buffering against future uncertainties.

KEYWORDS: Commercial housing developer, Property sector, Scenario analysis.

1.1 INTRODUCTION

Indonesia is confronted with critical housing demand due to rapid urbanization and economic growth, which starkly contrasts the supply deficit surpassing 12.7 million units. The real estate sector encounters challenges such as regulatory fluctuations, land pricing, and repercussions of the Covid-19 pandemic, including shifting housing preferences and economic deceleration.

The focal point of this study stems from PT Trifecta Adi Perkasa - a residential real estate developer established in 2021. By bridging affordability and luxury for mid-income clientele, their inaugural project, Cluster 3House, embodies their dedication to this market segment.

Various business issues are discussed, entailing intricacies in land acquisition, financial limitations for smaller firms, market positioning obstacles, and the requirement for strategic ingenuity to counter industry stasis. The document accentuates the importance of strategic planning and adaptability when addressing external factors such as regulatory changes and market dynamics. Subsequently, research questions are delineated, concentrating on the identification of prevailing business issues, driving forces, crucial uncertainties, and probable future scenarios for the organization. The chapter culminates by outlining the scope and limitations of the research, underlining the employment of scenario planning without forecasting the probability of diverse scenarios. The study is methodically organized, encompassing chapters devoted to the introduction, literature review, research methodology, findings, and conclusions.

2.1 BUSINESS ISSUE EXPLORATION

PT Trifecta Adi Perkasa is grappling with numerous challenges. Indonesia's distinctive land ownership regulations create complexities in land procurement, with potential disputes over titles. Bureaucratic hurdles with zoning laws and permit acquisitions, and engagement issues with local communities and landowners, add further challenges. Financially, limited capital access, exacerbated by strict bank lending policies and high-interest rates, poses significant risks. Liquidity is threatened by immobilized capital-in-projects and perilous off-plan property sales, if early buyers are insufficient. Market volatility, spurred by socio-economic factors, jeopardizes anticipated sales. Intense competition in urban areas, the entry of global brands, and new sustainability-centred regulations challenge smaller enterprises in market positioning.

2.2 CONCEPTUAL FRAMEWORK

In this investigation, an advanced conceptual framework is developed, designed to construct flexible strategic pathways that augment resilience and sustainability within the unstable real estate environment of Indonesia. The framework prioritizes understanding the present climate, predicting potential future trends, and identifying early warning signs to produce practical strategies for upcoming



changes in the real estate landscape. Upon its implementation, the subsequent stage of this research entails the conceptualization and articulation of intricate scenarios. The final objective is to manufacture a holistic strategic roadmap, underpinned by the insights derived from the earlier stages.

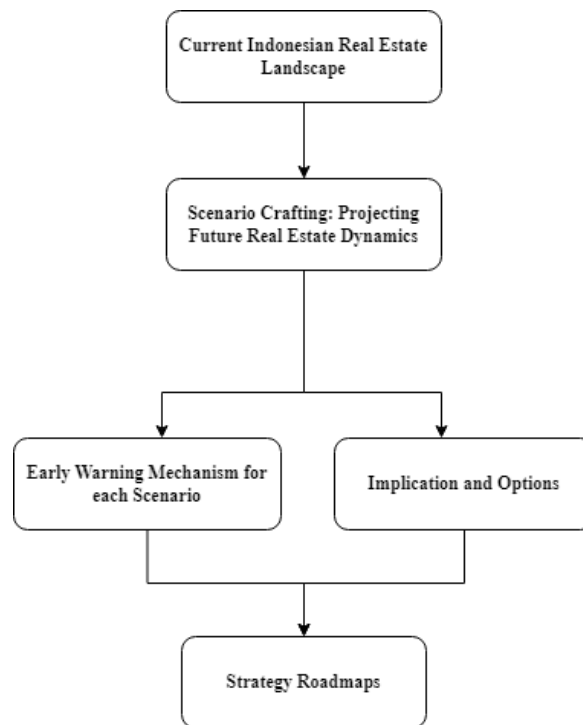


Figure 2.1 Conceptual Framework

2.3 RESEARCH DESIGN

This study employs a qualitative methodology to unravel the intricate subtleties associated with the dynamic real estate developer industry. As highlighted by Azungah (2018), such an approach enables in-depth analysis while dealing with limited data, thereby yielding a nuanced interpretation of the industry's complexities. The methodology strengthens understanding of consumer needs leading to enhancement of service delivery and feature optimization. Working within the real estate industry involves confronting numerous unpredictable challenges, necessitating an in-depth understanding as suggested by Rothaermel (2017). Therefore, comprehensive internal and external evaluations become indispensable to accumulate profound industry insights. Given the ongoing flux in the Indonesian property market, sculpting diverse strategic blueprints is critical. Consistent with Rothaermel's (2017) tripartite schema of strategic management, encapsulating analysis, formulation, and implementation, this investigation presents a conceptual framework that fosters the cultivation of strategies aiming for persistent competitive advantage.

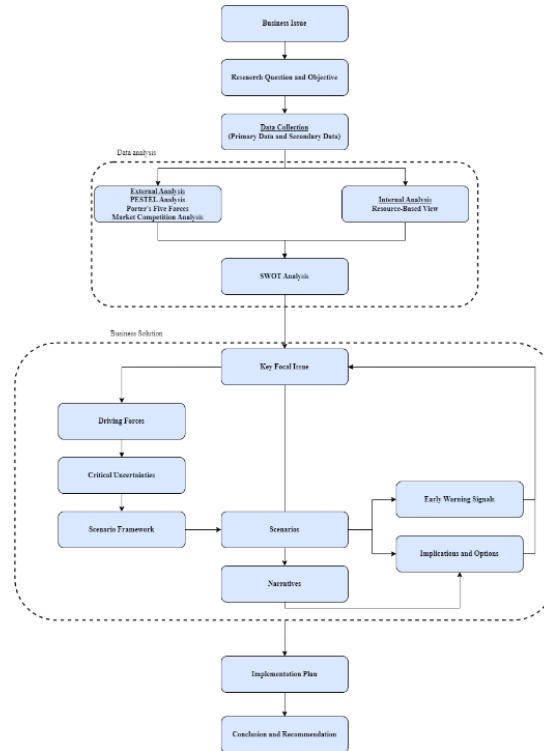


Figure 2.2 Research Design

2.4 DATA COLLECTION METHOD

2.4.1 PRIMARY DATA

Effective data collection methods are central to research, critically influencing data quality and dependability. Choosing the optimal method depends on the research's unique characteristics and the focal research question. A frequently adopted approach is qualitative research, gathering non-quantitative data to gain an in-depth understanding of phenomena. Common methodologies include interviews, focus group discussions, and observations (Draper & Swift, 2010). Interviews elicit detailed information directly from participants, whereas focus group discussions prompt interactions to examine collective experiences and views (Choo et al., 2015). Observations involve systematically studying and recording behavior within natural settings (Fry et al., 2017).

A. Management

This research categorizes interview criteria to understand the housing development industry's challenges and opportunities, leveraging expert insights to offer recommendations for addressing these challenges and seizing opportunities.

B. Customer

Through surveys and interviews, this research seeks to understand house-buying decisions, facilitating improved grasp of customer perspectives, optimizing company strategies, and thereby enhancing customer satisfaction and loyalty within the housing industry.

Post establishing respondent criteria, the researcher organized the interview questions as illustrated in Table 2.1.

Table 2.1 Question List For Interview

Key Person	Questions
Management	- What is the company's background?
	- What obstacles does the company encounter in its operations?
	- How does the company maintain its relationships with its stakeholders?
	- What factors impact your current operations?



	- Given the uncertainty factor, what are the implications and potential alternatives available?
	- How do you envision the property industry evolving in the next five years?
	- What measures are you implementing to anticipate demand shifts for a variety of housing types, including affordable and sustainable development?
	- How do you evaluate the influence of economic, demographic, and environmental factors on the residential real estate market?
	- What are the primary uncertainties faced in the residential real estate development industry, and how do you intend to address them?
Customer	- What is the process of house searching like prior to making a decision to purchase a house?
	- What are the primary factors you prioritize when searching for a new home, such as location, size, price, amenities, etc.?
	- How significant is the proximity to schools, workplaces, or public transportation in your decision-making process?
	- Are there any specific features or amenities that you deem essential in your prospective new home?
	- What type of property are you specifically interested in, such as a single-family home, townhouse, condominium, etc.?
	- Are there any particular neighborhoods or areas that pique your interest?
	- How do you envision the property industry progressing in the upcoming five years?

2.4.2 SECONDARY DATA

Secondary data utilized in research may comprise qualitative or quantitative information. Qualitative sources include online media, articles, and publications, whereas quantitative data can be procured from statistical reports issued by government entities, statistical agencies, or other institutions.

2.5 DATA ANALYSIS METHOD

Within the scope of this study, the role of the researcher is to gather research data and supplementary tools (i.e., existing and prospective customer profiles, records, documents) to conduct thorough analysis. This entails data management and the identification of key patterns and trends to uncover insights and meanings pertinent to the research objectives. The investigation employs diverse research frameworks as outlined in Table 2.2 to inform the data analysis methodology.

Table 2.2 Summary of Framework Used

Type	Framework	Data Source
Market Analysis & Customer Analysis	PESTEL	- Online media: Digital information dissemination - Articles and publications: Knowledge sharing sources - Statistics report: Data-driven insights
	Porter Five Forces Analysis	- Industry statistic reports - Online media - Articles and publications:
	SWOT Analysis	- Internal Data - Stakeholder Interviews - Interview with Customers
Business Solution Formulation	Scenario Planning Analysis	- Market research reports - Online media and articles - Assessment of current Market and Customer Analysis Data



3.1 ANALYSIS

Adopting a qualitative research methodology, this study employs in-depth interviews and document analyses for data acquisition. Thematic analysis is subsequently applied to the data to discern critical themes and patterns.

3.1.1 PESTEL

PESTEL analysis offers an exhaustive evaluation of macro-environmental factors influencing PT Trifecta Adi Perkasa—an Indonesian commercial housing developer. This section is vital for grasping the company's broader operating context and pinpointing key drivers shaping strategic decision-making.

- **Political Factors:** Politics and real estate development in Indonesia are closely intertwined. Factors like political stability, government policies, tax incentives, and foreign investment incentives affect housing prices, profitability, and market dynamics. Developers require a deep understanding of these elements to optimize success. Recent studies emphasize political factors' impact on Indonesia's residential real estate sector.
- **Economic Factors:** Macroeconomic phenomena, including growth rates, employment levels, real interest rates, price stability, and exchange rates, are vital to strategic decision-making processes, affecting profitability and planning. Strategic leaders must judiciously track and interpret these variables to effectively navigate local and international markets.
- **Sociocultural Factors:** Sociocultural determinants heavily influence strategic decisions. Elements such as societal norms, values, cultures, consumer behavior shifts, demographic changes, and trends can profoundly impact business strategies, necessitating adaptation and innovation.
- **Technological Factors:** Technological advancements, encompassing innovations in processes and products, are pivotal in industry development. Emerging technologies like artificial intelligence, autonomous vehicles, and the Internet of Things exemplify technology's transformative effect on business models and operational efficiency.
- **Ecological Factors:** Ecology, embracing sustainability, global warming, and environmental management, is increasingly germane to contemporary organizations, affording innovation opportunities aligning profitability and environmental responsibility.
- **Legal Factors:** Legal factors, including laws, regulations, mandates, and court decisions, heavily affect a firm's profitability. Often resonating with political intentions, these factors necessitate compliance with local and international regulatory standards.

In summary, this PESTEL analysis delivers a thorough examination of external factors impacting PT Trifecta Adi Perkasa. Categorizing these determinants into political, economic, sociocultural, technological, ecological, and legal dimensions, the analysis presents a structured assessment of the complex macro-environment. This comprehensive exploration aids in discerning opportunities and challenges, enabling well-informed and strategic responses in Indonesia's dynamic real estate sector.

3.1.2 Porter's Fiver Forces

Several data sources and their competitive advantages are obtained according to the VRIO framework which can be seen below. The application of "Porter's Five Forces Analysis" in this study provides a detailed inspection of competitive elements shaping the Indonesian residential property industry, predominantly focusing on PT Trifecta Adi Perkasa. The analysis employs Michael Porter's esteemed model to methodically evaluate industry profit potential and formulate strategies to attain and sustain competitive superiority.

1. Threat of New Entrants:

The potential encroachment by new competitors into the industry could significantly impair its profitability. These adventurous enterprises might coerce incumbencies to reduce prices and boost spending to retain customer loyalty. A proper understanding of entry barriers is essential in gauging this threat. Factors such as economies of scale, network effects, customer switch over costs, capital requisites, brand fidelity, proprietary technologies, locational advantages, governmental policies, and an impactful threat of retaliation from incumbents significantly influence market entry feasibility.



2. Power of Suppliers:

The influence wielded by suppliers within the real estate industry crucially impacts profitability. Dominant suppliers can escalate production expenses by intensifying input costs or diluting input quality and service levels. Indices augmenting supplier power comprise centralized supplier industry, insignificant dependency of supplier's revenue on buyer's sector, significant switching costs, differentiated supplier products, the unavailability of easily substituted products or services, and a credible threat of forward integration by suppliers.

3. Power of Buyers:

The negotiating leverage of buyers holds significant sway over industry profitability. Buyers might negotiate lower pricing or superior product standards, thus shaving company profit margins. Indicators enhancing buyer negotiation power include a small number of buyers making bulk purchases, uniform industry products, low switching costs, and a credible threat of backward integration. The influence of buying power varies in different industry scenarios.

4. Threat of Substitutes:

Substitute commodities or services fulfilling equivalent consumer requirements in diverse ways present a potential threat to industry profitability. The severity of this threat intensifies when substitutes proffer superior price-performance ratio and switching costs decrease. Scenarios include software alternatives to professional services and high-speed trains as an alternative to air travel.

5. Rivalry Among Existing Competitors:

The ferocity of rivalry among industry incumbents is tempered by factors such as threat of new entrants, power wielded by suppliers and buyers, and the potential threat posed by substitute products or services. Intense rivalry could lead to pricing discounts, thus diminishing profits. Alternatively, non-price competition might escalate costs but enhance profitability by adding unique product features. The rivalry intensity is contingent upon competitive industry structure, growth, strategic initiatives, and exit barriers.

Concluding, the implementation of Porter's Five Forces model in this chapter delivers a detailed comprehension of the competitive environment confronting PT Trifecta Adi Perkasa within the Indonesian residential property market. The analysis emphasizes the importance of these competitive forces in tailoring the company's strategic approach and stresses the necessity for an exhaustive understanding of industry dynamics to preserve a competitive edge.

3.1.3 SWOT Analysis

The chapter "SWOT Analysis of PT Trifecta Adi Perkasa" endeavors to conduct a methodical SWOT analysis. This strategic instrument assists in the in-depth evaluation of the enterprise's competitive status within the residential property industry of Indonesia. The analysis embarks on both internal and external attributes influencing the corporation, bestowing a data-centric comprehension of its strengths, weaknesses, opportunities and threats.

Strengths:

Several intrinsic strengths, exhibited by PT Trifecta Adi Perkasa, serve to confer a competitive leeway. These encompass substantial capital resources, instrumental in efficacious operational implementation. Membership to the Real Estate Indonesia (REI) association equips the firm with a dynamic cognizance of regulatory scenes, augmenting strategic adaptability. Moreover, entrenched trust-bound consumer relationships contribute to an outstanding reputation, regarded as a critical asset within the real estate spectrum. Furthermore, secured alliances with financiers optimize financial operations, effectively stabilizing the corporation's financial situation.

Weaknesses:

Nevertheless, the corporation grapples with intrinsic weaknesses that curtail its performance and competitiveness. Possible weaknesses could entail resource constraints, operational inefficiency, market knowledge deficits, or technological constraints. Identifying and counteracting these weaknesses is imperative for ameliorating the corporation's market status and mitigating risks obstructing growth.

Opportunities:

The analysis unravels external opportunities procurable by PT Trifecta Adi Perkasa to fortify its market position and gain a competitive edge. These opportunities could surface from market trends, regulatory modifications, technological progress, or shifts in consumer inclinations. Exploiting these opportunities facilitates the corporation to amplify market penetration, inaugurate product innovation and consolidate its competitive superiority.



Threats:

On the contrary, external threats present formidable challenges to the institution. These may include soaring material costs, surging competition, legislative adjustments, market fluctuations, or shifts in consumer behavior. Meticulous recognition and preparation for such threats are essential for the corporation to secure its market standing and guarantee long-term viability.

SWOT Analysis Implementation:

The SWOT analysis's implementation necessitates identifying a precise goal, gathering resources, and formulating ideas for each SWOT category. The procedure spearheads conversations on internal and external elements converging on the conversion of these insights into operational strategies. The flexibility intrinsic to the SWOT analysis facilitates its adaptation to diverse business contexts and the capacitation from various data sources without substantial financial investment.

In conclusion, the SWOT analysis presented is a comprehensive assessment of PT Trifecta Adi Perkasa's industry positioning. Emphasizing the organization's strengths and opportunities, it underscores the need to capitalize on these to solidify its competitive advantage. Simultaneously, the identified weaknesses and threats necessitate strategic attention to mitigate risks and elevate overall performance. This balanced scrutiny is pivotal for curating resilient strategies that synchronize with the corporation's milestones and the Indonesian real estate industry's evolving dynamics.

Table 2.3 SWOT Analysis of PT Trifecta Adi Perkasa

<p><u>STRENGTH</u></p> <ul style="list-style-type: none"> • Sizable capital resources facilitate robust operational execution • Membership in REI unlocks dynamic regulatory insights. • Trust-based customer relationships underscore stellar reputation. • Secure partnerships with financiers streamline project funding • Strategic supplier alliances drive supply-chain efficiency 	<p><u>WEAKNESS</u></p> <ul style="list-style-type: none"> • Early-stage real estate entrant faces hurdles in establishing vital alliances • Being newer in the real estate field limits expansive marketing channels.
<p><u>OPPRUNITY</u></p> <ul style="list-style-type: none"> • Government incentives are invigorating property markets and promoting homeownership. • Opportunity knocks to contribute to Indonesia's new capital city development • Cultural trends lean towards landed houses over vertical residential units • Target market in focus: tech-savvy millennials and Generation Z 	<p><u>THREAT</u></p> <ul style="list-style-type: none"> • Scarcity of land pushes prices up, challenging sales • Rapid construction innovations could edge our products into obsolescence • Climatic fluctuations trigger an unforeseen hike in supply costs • Increasing material costs inadvertently tighten the selling market • Geographic variability necessitates constant marketing and business strategy evolution • Both direct and indirect competitors shape the property industry • Frequent shifts in consumer preference redefine housing trends • Political volatility in 2024 shakes the economic stability



3.1.4 Analysis Summary

The meticulous examination of external and internal determinants is crucial for understanding the industry's present status and PT Trifecta Adi Perkasa's potential trajectory. Assessing these influences by categorizing them as controllable and uncontrollable factors is imperative. Employing SWOT analysis refines our comprehension, enabling the formulation of effective, dynamic strategies that balance technical expertise and creativity for business optimization.

Table 2.3 Categorization of Factors Affecting the Business of PT Trifecta Adi Perkasa

No.	Group	Condition	Category
1	Policy	Opportunity knocks to contribute to Indonesia's new capital city development	Unmanageable
2		Political volatility in 2024 shakes the economic stability	Unmanageable
3		Government incentives are invigorating property markets and promoting homeownership.	Unmanageable
4	Supply-Demand Impact	Increasing material costs inadvertently tighten the selling market	Unmanageable
5		Scarcity of land pushes prices up, challenging sales	Unmanageable
6		Geographic variability necessitates constant marketing and business strategy evolution	Unmanageable
7	People/Networking	Frequent shifts in consumer preference redefine housing trends	Unmanageable
8		Cultural trends lean towards landed houses over vertical residential units	Unmanageable
9		Early-stage real estate entrant faces hurdles in establishing vital alliances	Manageable
10		Secure partnerships with financiers streamline project funding	Manageable
11		Strategic supplier alliances drive supply-chain efficiency	Manageable
12		Trust-based customer relationships underscore stellar reputation.	Manageable
13		Membership in REI unlocks dynamic regulatory insights	Manageable



14	Technology Development	Being newer in the real estate field limits expansive marketing channels.	Manageable
15		Target market in focus: tech-savvy millennials and Generation Z	Unmanageable
16		Rapid construction innovations could edge our products into obsolescence	Manageable
17	Environment	Climatic fluctuations trigger an unforeseen hike in supply costs	Unmanageable
18	Internal Capital	Sizable capital resources facilitate robust operational execution	Manageable

The classification of factors impacting PT Trifecta Adi Perkasa's operations reveals most as uncontrollable, posing significant managerial challenges. To address these intricate uncertainties and devise a robust sustainability strategy, extensive scenario planning analyses will be undertaken, addressing consequential findings.

3.2 BUSINESS SOLUTION

PT Trifecta Adi Perkasa, accentuating scenario planning analysis. The strategy augments the company's strategic decision-making capacity and bolsters its overall performance amidst an unpredictable, competition-intensive market.

Key Focal Issue and Exploration:

The central issue rests on safeguarding sustainability and ascertaining uninterrupted business success in the ensuing five years. A fastidious scenario planning methodology - identifying critical issues, driving factors, and uncertainties shaping the company's trajectory, is put forth.

Scenario Planning Analysis:

The scenario planning analysis unfolds over sequential stages, each offering distinct outputs:

1. Orientation: Establishes the strategic credentials to guide the scenario planning process.
2. Exploration: Involves comprehensive research identifying driving forces and critical uncertainties impacting business operations, to comprehend the factors shaping future scenarios.

Table 2.4 Driving Forces Classification

No.	Group	Factor	Driving Forces
1	Policy	Opportunity knocks to contribute to Indonesia's new capital city development	Regulatory and Policy Frameworks
2		Political volatility in 2024 shakes the economic stability	Regulatory and Policy Frameworks
3		Government incentives are invigorating property markets and promoting homeownership.	Regulatory and Policy Frameworks
4	Supply-Demand Impact	Increasing material costs inadvertently tighten the selling market	Prevailing Economic Conditions



5		Scarcity of land pushes prices up, challenging sales	Availability of Land Resources
6		Geographic variability necessitates constant marketing and business strategy evolution	Prevailing Economic Conditions
7	People/Networking	Frequent shifts in consumer preference redefine housing trends	Societal Characteristics and Demographics
8		Cultural trends lean towards landed houses over vertical residential units	Societal Characteristics and Demographics
9		Early-stage real estate entrant faces hurdles in establishing vital alliances	Brand Consciousness
10		Secure partnerships with financiers streamline project funding	Collaborative Interactions with Financial Institutions (Specifically, Banks)
11		Strategic supplier alliances drive supply-chain efficiency	Relations with Supply Chain Entities
12		Trust-based customer relationships underscore stellar reputation.	Societal Characteristics and Demographics
13		Membership in REI unlocks dynamic regulatory insights	Networks within Housing Associations
14	Technology Development	Being newer in the real estate field limits expansive marketing channels.	Advancements in Information Technology
15		Target market in focus: tech-savvy millennials and Generation Z	Advancements in Information Technology
16		Rapid construction innovations could edge our products into obsolescence	Evolution in Construction Technology
17	Environment	Climatic fluctuations trigger an unforeseen hike in supply costs	Climatic Conditions and Weather Patterns
18	Internal Capital	Sizable capital resources facilitate robust operational execution	Availability of Capital Resources



Table 2.5 Driving Forces Level of Impact

No	Group	Driving Forces	Impact				
			COM	EH	MH	Score	Level
1	Policy	Regulatory and Policy Frameworks	4	5	5	0,933	High
2	Supply-Demand Impact	Prevailing Economic Conditions	5	5	5	1	High
3		Availability of Land Resources	5	5	5	1	High
4	People/Networking	Societal Characteristics and Demographics	3	3	4	0,667	Medium
5		Brand Awareness	5	2	5	0,8	High
6		Collaborative Interactions with Financial Institutions (Specifically, Banks)	4	5	5	0,933	High
7		Relations with Supply Chain Entities	4	5	3	0,8	High
8		Networks within Housing Associations	3	3	5	0,733	Medium
9	Technology Development	Advancements in Information Technology	4	4	3	0,733	Medium
10		Evolution in Construction Technology	4	4	3	0,733	Medium
11	Environment	Climatic Conditions and Weather Patterns	4	5	4	0,867	High
12	Internal Capital	Availability of Capital Resources	5	4	5	0,933	High

Table 2.6 Driving Forces Level of Uncertainty

No	Group	Driving Forces	Uncertainties				
			COM	EH	MH	Score	Level
1	Policy	Regulatory and Policy Frameworks	4	4	5	0,867	High
2	Supply-Demand Impact	Prevailing Economic Conditions	4	5	4	0,867	High
3		Availability of Land Resources	4	3	4	0,733	Medium
4	People/Networking	Societal Characteristics and Demographics	4	4	4	0,8	High
5		Brand Awareness	4	2	4	0,667	Medium
6		Collaborative Interactions with Financial Institutions (Specifically, Banks)	3	1	1	0,333	Low



7		Relations with Supply Chain Entities	3	1	2	0,4	Low
8		Networks within Housing Associations	3	2	1	0,4	Low
9	Technology Development	Advancements in Information Technology	4	3	4	0,733	Medium
10		Evolution in Construction Technology	5	4	3	0,8	High
11	Environment	Climatic Conditions and Weather Patterns	5	4	3	0,8	High
12	Internal Capital	Availability of Capital Resources	4	3	4	0,733	Medium

Table 2.7 Critical Uncertainties

Impact		Driving Forces	Uncertainty	
Score	Level		Score	Level
0,933	High	Regulatory and Policy Frameworks	0,867	High
1	High	Prevailing Economic Conditions	0,867	High
1	High	Availability of Land Resources	0,733	Medium
0,667	Medium	Societal Characteristics and Demographics	0,800	High
0,8	High	Brand Awareness	0,667	Medium
0,933	High	Collaborative Interactions with Financial Institutions (Specifically, Banks)	0,333	Low
0,8	High	Relations with Supply Chain Entities	0,400	Low
0,733	Medium	Networks within Housing Associations	0,400	Low
0,733	Medium	Advancements in Information Technology	0,733	Medium
0,733	Medium	Evolution in Construction Technology	0,800	High
0,867	High	Climatic Conditions and Weather Patterns	0,800	High
0,933	High	Availability of Capital Resources	0,733	Medium

3. Scenario Creation: Develops a portfolio of hypothetical future scenarios rooted in the pinpointed uncertainties, to furnish a spectrum of potential futures, each with distinct attributes and implications.

The third phase of the Scenario Planning Analysis, entitled "Scenario Creation," as laid out in the document, signifies a pivotal juncture in the strategic planning progression of PT Trifecta Adi Perkasa. This phase concerns itself with the formulation of assumed future scenarios derived from determinant critical uncertainties. These formulated scenarios serve the pivotal function of casting light upon the prospective risks and possible opportunities that PT Trifecta Adi Perkasa might encounter in the future.

Elucidation of Crucial Uncertainties:

At the onset, the process necessitates the pinpointing of two primary critical uncertainties: namely, 'Governmental Regulatory and Policy Frameworks' and 'Present Economic Conditions.' Deemed as instrumental in molding the future landscape where PT Trifecta Adi Perkasa operates, these uncertainties were elected for thorough observation. The pinpointing of these specific uncertainties infers an encompassing comprehension of the exterior factors poised to leave a considerable impression on the company's business environment.



Formulation of a 2x2 Matrix:

Upon the identification of these crucial uncertainties, a 2x2 matrix is crafted, culminating in the generation of four singularly distinct scenario quadrants. Each quadrant epitomizes a one-of-a-kind synthesis of the potential states characterized by these uncertainties. This matrix is integral to the process of scenario creation, providing a formal structure instrumental in systematizing the envisioning of a multitude of future possibilities.

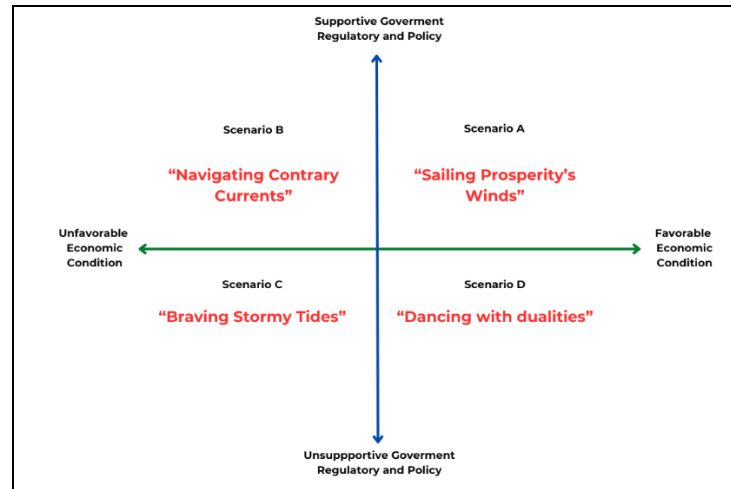


Figure 2.3 Scenario Matrix for PT Trifecta Adi Perkasa

Formulation of Scenario Narratives:

The exploration of four consequential scenarios illuminates the varying economic potentials and impediments confronting PT Trifecta Adi Perkasa, a significant participant in Indonesia's residential property industry, in the ensuing five-year period. The scenarios, allegorically christened as "Sailing Prosperity's Winds", "Navigating Contrary Currents", "Braving Stormy Tides", and "Dancing with Dualities", illustrate the interplay between governmental policy and broader economic conditions.

"Sailing Prosperity's Winds" characterizes an optimal climate where both regulatory support and economic prosperity coalesce, generating an environment conducive to maximal growth and development. Thus, a prosperous economic state, mirrored in robust infrastructure and favourable government measures, could potentiate company growth, foretelling substantial profitability for PT Trifecta Adi Perkasa.

In an oscillating climate, "Navigating Contrary Currents" encapsulates a future where regulatory support exists parallel to a contracting economy. In this bifurcated context, fiscal relief in the form of governmental tax incentives functions as a mitigating factor against reduced consumer purchasing power. Thus, success pivots on strategic resource allocation and skilled fiscal management.

"Braving Stormy Tides" envisages an austere scenario characterized by both rigid policies and a stagnating economy. Here, strategic preparedness and business resilience are paramount to survival. Despite potential governmental interventions, the firm's sustainability and survival rest heavily on its strategic dexterity and the astute navigation of an economically turbulent landscape.

Lastly, "Dancing with Dualities" presents a scenario demanding finesse and strategic adeptness despite the juxtaposition of stringent regulations amidst a booming economy. In this scenario, strategic agility, diversification, and adaptability are instrumental in securing organizational prosperity.

In sum, these four scenarios underscore the significance of both governmental policy and economic climate in shaping PT Trifecta Adi Perkasa's trajectory. Consequently, strategic deftness, adaptability, and resource alignment with regulatory guidelines and market trends remain critical determinants of corporate success in the evolving landscapes of Indonesia's property sector.



Objective and Functionality of Scenario Creation:

The primary objective of creating these set of scenarios is not to prophesize the future but to robustly equip oneself for it. By examining multiple potential results, the company can devise flexible strategies resilient enough to accommodate different future states. The scenarios assist in comprehending the repercussions of distinct strategic selections and in identifying preliminary indications of alterations in the business environment.

Integration into Strategic Planning:

The scenarios developed during this phase serve as invaluable assets to the organization's holistic strategic planning procedure. They impart crucial insights that inform decision-making, strategy development, and the allocation of resources. By anticipatorily acknowledging diverse future environments, PT Trifecta Adi Perkasa can optimally equip itself for uncertainties and leverage emerging opportunities.

In summation, Stage 3: Scenario Creation is a constituent of paramount importance in the strategic planning procedure for PT Trifecta Adi Perkasa. It encompasses the systematic creation of future scenarios building upon critical uncertainties, thereby aiding the company in gearing up for a multitude of potential futures. This phase epitomizes a robust modus operandi to strategic planning, underscoring the immense significance of flexibility and preparedness in an unpredictable business atmosphere.

4. Option Consideration: Evaluates potential implications of each scenario and contemplates strategic reactions, by assessing the opportunities and challenges within each scenario and tailoring suitable strategies.

Table 2.8 Implications and Options of Each Scenario

Scenario	Implications	Options
Scenario A: Sailing Prosperity's Winds	Elevated Competitive Environment	Formulate distinctive selling propositions through the delivery of superior housing designs, features, and residential amenities
		Conduct profitable information collection, utilizing both offline and online channels, in pursuit of optimally available land acquisition opportunities for ensuing housing development projects
	Market expansion	Accelerate the timeline of the housing development process and escalate investments in potentially profitable land acquisition transactions.
	Enhanced Profitability	Pursue an augmented profit margin while concurrently reducing the costs associated with real estate development.
Scenario B: Navigating Contrary Currents	Diminished Purchasing Power	Leverage government incentives to reduce expenses, safeguard profitability, and realign project investment towards affordable housing to match potential demand shifts
	Sales Underperformance	Establish partnerships with landowners to reduce land acquisition expenses, distributing risks and capitalizing on mutual benefits strengths in project execution and marketing
	Limited Accessibility to Capital Resources	Apply robust financial management, focusing on liquidity preservation, cost control, and



		efficient capital deployment amidst economic downturns
Scenario C: Braving Stormy Tides	Demand Contraction	Costs can be meticulously managed via value engineering, operational optimization, and economical construction methodologies
	Downward trend of Land prices	Pursue advantageous land acquisition opportunities using a meticulous and strategic approach
	Explore Alternative Revenue Streams	Mitigate risk through revenue diversification, such as property management services, and REITs, for potentially stable cash inflows
Scenario D: Dancing with Dualities	Nonfacilitative Government Regulations (e.g.: Zoning Laws)	Diversify the portfolio by integrating projects with varying regulations across multiple geographies, thereby mitigating regulatory risks.
	Accessibility to Credit Facilities	Capitalize on propitious economic conditions, focusing on luxury developments or high-growth sectors less affected by regulatory changes
	Tactical Cost Regulation	Optimize operations for cost reduction, concentrating on efficiency and productivity, ensuring profitability amid regulatory constraints

- Integration: Incorporates the insights garnered from scenario planning within the overall strategic conceptualization, ensuring preparedness for varying future conditions and adaptability to environmental shifts.

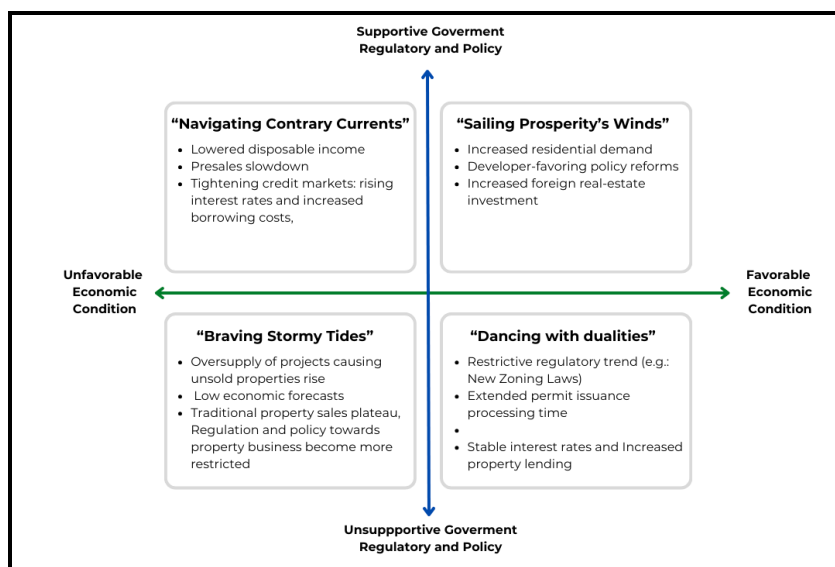


Figure 2.3 Early Warning Signals for PT Trifecta Adi Perkasa



Strategic Roadmap:

A strategic roadmap to implement the proposed scenario planning analysis is further presented. This guides PT Trifecta Adi Perkasa through discerning and responding to potential scenarios, enhancing strategic decision-making.

Conclusion:

It offers a comprehensive business solution for PT Trifecta Adi Perkasa, employing scenario planning analysis to steer through real estate market uncertainties. It enables the identification of key issues, evaluation of potential scenarios, and cultivation of effective strategies for sustained success. It underlines the vital role of a responsive strategic planning mechanism in a volatile, competitive market setting.

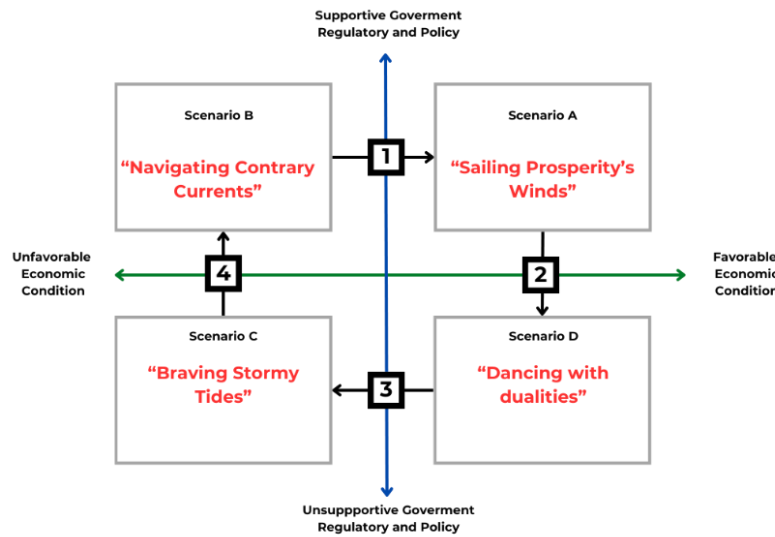


Figure 2.4 Strategy Roadmap

3.3 IMPLEMENTATION PLAN

The implementation plan is conducted in accordance with the delineated scenarios. The tactical movements encompassed within this plan are derived from a comprehensive analysis of the investigation. The objective of the implementation plan is to enhance comprehension of uncertainty factors that influence all resolutions within each scenario. A detailed elucidation of the implementation blueprint for PT Trifecta Adi Perkasa is presented herein.

Table 2.9 Implementation Plan of "Sailing Prosperity's Winds" Scenario

Scenario A: Sailing Prosperity's Winds					
Activities	Timeline				
	Y1	Y2	Y3	Y4	Y5
Market Analysis					
Identification of Prospective Development Regions					
Establishing a Lender Communication Network					
Forging Supplier Relationships					
Land Procurement Process					
Formulation of Project-Specific Marketing Tactics					
Application for Residential Property Development Authorization					
Dissemination of Information to Local Residents					
Residential Design Planning					



Management of Artisan and Labor Hire					
Execution of Innovative Marketing and Sales Strategies					
Evaluation and Innovation of Operational Strategies					
Oversight of Operational and Administrative Functions					

Table 2.10 Implementation Plan of "Navigating Contrary Currents" Scenario

Scenario B: Navigating Contrary Currents					
Activities	Timeline				
	Y1	Y2	Y3	Y4	Y5
Market Analysis					
Reassessment of Development Segmentation					
Formulation of Revised Economic Budgeting Plan					
Alignment with Government Development Initiatives					
Detection of Potential Partnership Development Locations					
Enhancement of New Market Knowledge					
Establishing a Lender Communication Network					
Forging Supplier Relationships					
Land Procurement Process					
Execution of the Budgeting Plan					
Formulation of Project-Specific Marketing Tactics					
Application for Residential Property Development Authorization					
Dissemination of Information to Local Residents					
Residential Design Planning					
Management of Artisan and Labor Hire					
Execution of Innovative Marketing and Sales Strategies					
Evaluation and Innovation of Operational Strategies					
Oversight of Operational and Administrative Functions					

Table 2.11 Implementation Plan of "Braving Stormy Tides" Scenario

Scenario C: Braving Stormy Tides					
Activities	Timeline				
	Y1	Y2	Y3	Y4	Y5
Implementation of Cost Optimization					
Preservation of Monetary Asset					
Exploration of Alternative Revenue Channels					
Initiation of Property Consultancy Revenue Streams					
Analysis and Investment in Optimal Land Acquisitions					
Procurement of Economically Anticipated Land Assets					
Sustainment of Operations and Administration					



Table 2.12 13 Implementation Plan of "Dancing with Dualities" Scenario

Scenario D: Dancing with Dualities					
Activities	Timeline				
	Y1	Y2	Y3	Y4	Y5
Market Analysis					
Analysis of Luxury Real Estate Market					
Identification of Potential Development Regions					
Establishing a Lender Communication Network					
Forging Supplier Relationships					
Land Procurement Process					
Formulation of Project-Specific Marketing Tactics					
Application for Residential Property Development Authorization					
Dissemination of Information to Local Residents					
Residential Design Planning					
Management of Artisan and Labor Hire					
Execution of Innovative Marketing and Sales Strategies					
Optimization of Cost Efficiency					
Sustainment of Operations and Administration					

The justification for the proposed implementation strategy is predicated on the organization's amenability to recommendations concerning the individuals responsible for overseeing each operation. The appointed overseers are members of the corporate team.

Table 2.12 Justification

Justification	
Project Manager	Business Owner
Start of Run Date	January 2024
Activity	PIC
Market Analysis	Marketing Head
Formulate Marketing Strategy	Marketing Head
Establish Lender and Supplier Network	Engineering Head
Property Permit and Certification	Legal Head
Design and Build Project Management	Engineering Head
Do Marketing Program	Business Owner
Do Analysis and Maintenance	Business Owner
Evaluate Marketing Strategy	Business Owner

4.1 CONCLUSION

PT Trifecta Adi Perkasa, a development firm specializing in the construction of middle-range commercial dwellings, operates within the complex milieu of the property sector. This sector is subject to significant influences from external factors, including resource constraints, shifting market dynamics, demographic transitions, and evolving consumer behavior trends. Consequently, it is critical for the company to strategize effectively to navigate future uncertainties contingent on these elements. Scenario planning serves as a valuable methodology to prepare for such uncertainties.



A thorough exploration of internal and external factors, encompassing a comprehensive literature review, structured interviews, and administered questionnaires, yields the following insights:

1. The central issue, or key focal point, lies at the outset of scenario analysis planning. For PT Trifecta Adi Perkasa, the essential question is: "How can PT Trifecta Adi Perkasa secure sustainability and ensure continued business success in the next five years?"
2. Eighteen core determinants, classified into six categories, emerged from the comprehensive analysis of external and internal business dynamics:
 - a. Policy: Regulatory and Policy Frameworks
 - b. Supply-Demand Impact: Prevailing Economic Conditions, Availability of Land Resources
 - c. People/Networking: Societal Characteristics and Demographics, Brand Awareness, Collaborative Interactions with Financial Institutions (Primarily Banks), Relations with Supply Chain Entities, Networks within Housing Associations
 - d. Technology Development: Advancements in Information Technology, Evolution in Construction Technology
 - e. Environment: Climatic Conditions and Weather Patterns
 - f. Internal Capital: Availability of Capital Resources
3. Two predominant forces, characterized as critical uncertainties, emerge from the eighteen identified driving forces – government regulation and policy and the prevailing economic condition.
4. Based on these critical uncertainties, four potential scenarios have been meticulously formulated:
 - Scenario A: Sailing Prosperity's Winds – Representation of an optimal and favorable scenario
 - Scenario B: Navigating Contrary Currents – Emphasis on courage for innovation
 - Scenario C: Braving Stormy Tides – Formulation of strategies for organizational resilience during adversity
 - Scenario D: Dancing with Dualities – Deliberate caution in business innovation due to regulatory constraint
5. Implications and corresponding options derived from each scenario include:
 - Sailing Prosperity's Winds: Enhanced Competition, Market Proliferation, and Improved Profit Margins. The options entail Developing Unique Propositions through Superior Housing Designs, Optimizing Data Collection for Land Acquisition, Expediting Housing Development, Enhancing Investment Strategy, Pursuing Higher Margins, and Minimizing Development Costs.
 - Navigating Contrary Currents: Reduced Consumer Spending Capacity, Sales Underachievement, and Restricted Access to Capital Resources. Options focus on Utilizing Government Incentives for Affordability and Profitability, Partnering with Landowners for Mutual Benefits, and Implementing Prudent Financial Management Amid Downturns.
 - Braving Stormy Tides: Decrease in Demand, Declining Trends in Property Values, and Examination of Alternative Sources of Revenue. Options to address these implications involve Managing Costs with Value Engineering, Optimization, Strategic Approach for Land Acquisition Opportunities, and Mitigating Risk via Revenue Diversification and Stable Cashflows.
 - Dancing with Dualities: Impedimental Government Regulations (such as Zoning laws), Access to Credit Mechanisms, and Strategic Cost Management. Options include Diversifying Portfolio to mitigate Regulatory Risks, Seizing Opportunities in Luxury and High-Growth Sectors, and Enhancing Operational Efficiency to secure Profitability.

4.2 RECOMMENDATION

This study recommends the application of scenario planning analysis and operational plans crafted by researchers, enabling the organization to further review the effectuation consequences, thus promoting ongoing progress. As for future research, the pursuit is to conduct a broad examination of strategies burgeoned from multiple authoritative sources. This academic venture strives to solicit sector-specific observations to grasp the intricacies of the difficulties encountered by real property developers. It is envisaged that the results obtained would catalyze the creation of an extensive strategic dissection for the corporation under consideration.



REFERENCES

1. Afuah, A. (2009). *Strategic Innovation: New Game Strategies for Competitive Advantage*. New York, NY: Routledge.
2. Ansoff, H. I. (1965). *Corporate Strategy: An Analytical Approach to Business Policy for Growth and Explanation*. New York, NY: McGraw Hill.
3. Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99–120.
4. Bisnis.com. (2022, December 30). Tren properti 2023: Bangunan berkonsep hijau bakal diminati pasar. Retrieved from <https://ekonomi.bisnis.com/read/20221230/47/1613520/tren-properti-2023-bangunan-berkonsep-hijau-bakal-diminati-pasar>
5. Brynjolfsson, E., & McAfee, A. (2014). *The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies*. New York, NY: W. W. Norton & Company.
6. Chandler, A. D. (1962). *Strategy and Structure: Chapters in the History of the American Industrial Enterprise*. Cambridge, MA: MIT Press.
7. Christensen, C., Anthony, S., & Roth, E. (2004). *Seeing What's Next: Using the Theories of Innovation to Predict Industry Change*. Boston, MA: Harvard Business School Press.
8. CNBC Indonesia. (2023, September 4). Harga naik terus, milenial & Gen Z kian susah beli rumah. Retrieved from <https://www.cnbcindonesia.com/news/20230904061406-4-468709/harga-naik-terus-milenial-gen-z-kian-susah-beli-rumah>
9. Collins, J. C., & Porras, J. I. (1996). Building your company's vision. *Harvard Business Review*, 74(5), 65–77.
10. De Figueiredo, R. J. P., & Edwards, G. (2007). Does private money buy public policy? Campaign contributions and regulatory outcomes in telecommunications. *Journal of Economics & Management Strategy*, 16(3), 547–576.
11. Detikcom. (n.d.). Survei: Gen Z lebih pilih ngontrak ketimbang beli rumah, ini alasannya. Retrieved from <https://www.detik.com/properti/berita/d-6802779/survei-gen-z-lebih-pilih-ngontrak-ketimbang-beli-rumah-ini-alasannya>
12. Garvin, D., & Levesque, L. (2006). A Note on Scenario Planning. *Harvard Business School Journal*. ISSN: 9-306-003.
13. Hamel, G. (2000). *Leading the Revolution*. Boston, MA: Harvard Business School Press.
14. Kim, W. C., & Mauborgne, R. (2005). *Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant*. Boston, MA: Harvard Business School Press.
15. Liputan6. (n.d.). Tren green living sudah jadi gaya hidup masyarakat urban. Retrieved from <https://www.liputan6.com/bisnis/read/5360169/tren-green-living-sudah-jadi-gaya-hidup-masyarakat-urban>
16. Lowenstein, R. (2010). *The End of Wall Street*. New York, NY: Penguin Press.
17. Magretta, J. (2012). *Understanding Michael Porter: The Essential Guide to Competition and Strategy*. Boston, MA: Harvard Business Review Press.
18. Mintzberg, H. (1994). *The Rise and Fall of Strategic Planning*. New York, NY: Free Press.
19. North, D. C. (1990). *Institutions, Institutional Change, and Economic Performance*. New York, NY: Random House.
20. Parker, G. G., Van Alstyne, M. W., & Choudary, S. P. (2016). *Platform Revolution: How Networked Markets Are Transforming the Economy—And How to Make Them Work for You*. New York, NY: Norton.
21. Porter, M. (1980). *Competitive Strategy: Techniques for Analyzing Industries and Companies*. New York, NY: Free Press.
22. Porter, M. (1985). *Competitive Advantage*. New York, NY: Free Press.
23. Porter, M. E. (1980). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*. New York, NY: Free Press.
24. Porter, M. E. (2008, January). The five competitive forces that shape strategy. *Harvard Business Review*, 86(1), 78-93.
25. Republika Online. (n.d.). Rumah layak untuk si milenial dan generasi Z. Retrieved from <https://ekonomi.republika.co.id/berita/r7hvjk457/rumah-layak-untuk-si-milenial-dan-generasi-z>
26. Rothaermel, F. T., & Thursby, M. (2007). The nanotech vs. the biotech revolution: Sources of incumbent productivity in research. *Research Policy*, 36(6), 832–849.

Cite this Article: Joshua Danke Hasian, Manahan Parindungan Saragih Siallagan (2023). Scenario Planning Analysis for Commercial Housing Developer Company (Case Study: PT. TRIFECTA ADI PERKASA). International Journal of Current Science Research and Review, 6(12), 7429-7448