ANALYSIS OF THE EFFECT OF BUSINESS PERFORMANCE THROUGH INCREASING FACTORS THAT AFFECT COMPETITIVE ADVANTAGE (STUDY ON PROPERTY COMPANIES IN PATI REGENCY)

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ABSTRACT

Theoretical Framework: The theoretical framework of this research is anchored in the strategic management and competitive advantage literature. The theoretical foundation draws on Porter's Five Forces analysis, which provides a framework for understanding industry competitiveness. Additionally, Competitive Position Analysis and Aaker's Five Strategic Forces (Sustainable Competitive Advantage) analysis contribute to the examination of strategic positioning and sustained competitive advantage.

Objective: this study aim to analysis the Effect of Business Performance through Increasing Factors That Affect Competitive Advantage (Study on Property Companies in Pati Regency)

Method: This is a descriptive study with a quantitative paradigm conducted in Patty Regency. The survey primarily focuses on PT. Wika Realty is the subject of interest while examining its competitors: PT. Citra Land, PT. Lippo Tbk (LPKR), and Grand Kawana International City. The data analysis employs Porter's Five Forces analysis, Competitive Position Analysis by Chen, and Aaker's Five Strategic Forces (Sustainable Competitive Advantage) analysis.

Results: The research conducted image mapping to compare PT. Wijaya Karya Realty's positioning with that of its competitors. The review aimed to assess the effectiveness of the current positioning efforts and determine the need for any repositioning. The evaluation revealed that PT. Wijaya Karya Realty's current positioning is accurate, as indicated by a coordinate value above 1 when compared to its closest competitor, Citra Land, which had a coordinate value near zero. This significant difference in resource similarity between the two companies suggests that PT. Wijaya Karya Realty can confidently continue with its present positioning strategy. The study also examined the conditions for applying the SCA concept in the marketing strategy. Various components related to how the company competes, including cost advantage, product differentiation efforts, product placement (focus), product pioneers, and efforts to maintain business synergy, were analyzed.

Conclusions: The residential assets enterprise in Pati Regency is thriving. PT. Wijaya Karya Realty's strategic positioning is commendable, particularly when compared to its closest competitor, Citraland, which holds a unique position. The SCA concept has been successfully implemented as a marketing approach for PT. Wijaya Karya Realty, with the analyzed indicators indicating strong performance.

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ANÁLISE DO EFEITO DO DESEMPENHO DOS NEGÓCIOS ATRAVÉS DO AUMENTO DOS FATORES QUE AFETAM A VANTAGEM COMPETITIVA (ESTUDO SOBRE EMPRESAS IMOBILIÁRIAS NA REGÊNCIA DE PATI)

RESUMO

Estrutura Teórica: A estrutura teórica desta pesquisa está ancorada na literatura de gestão estratégica e vantagem competitiva. A base teórica se baseia na análise de Cinco Forças de Porter, que fornece uma estrutura para entender a competitividade da indústria. Além disso, a análise da posição competitiva e a análise das cinco forças estratégicas da Aaker (vantagem competitiva sustentável) contribuem para o exame do posicionamento estratégico e da vantagem competitiva sustentada.

Objetivo: Este estudo tem como objetivo analisar o efeito do desempenho empresarial através de fatores crescentes que afetam a vantagem competitiva (Estudo sobre empresas imobiliárias na Regência de Pati)

Método: Trata-se de um estudo descritivo com um paradigma quantitativo realizado na Regência Patty. O inquérito centra-se principalmente na PT. A Wika Realty é objeto de interesse na análise dos seus concorrentes: PT. Citra Land, PT. Lippo Tbk (LPKR) e Grand Kawanua International City. A análise de dados emprega a análise das Cinco Forças de Porter, a Análise da Posição Competitiva de Chen e a análise das Cinco Forças Estratégicas (Vantagem Competitiva Sustentável) de Aaker.

Resultados: A pesquisa realizou mapeamento de imagem para comparar PT. O posicionamento da Wijaya Karya Realty em relação aos seus concorrentes. A revisão visava avaliar a eficácia dos atuais esforços de posicionamento e determinar a necessidade de reposicionamento. A avaliação revelou que a PT. O posicionamento atual da Wijaya Karya Realty é preciso, como indicado por um valor de coordenada acima de 1 quando comparado ao seu concorrente mais próximo, Citra Land, que tinha um valor de coordenada próximo de zero. Esta diferença significativa na semelhança de recursos entre as duas empresas sugere que a PT. A Wijaya Karya Realty pode continuar com confiança com sua atual estratégia de posicionamento. O estudo analisou igualmente as condições de aplicação do conceito de SCA na estratégia de comercialização. Foram analisados vários componentes relacionados à forma como a empresa concorre, incluindo vantagem de custo, esforços de diferenciação de produtos, colocação de produtos (foco), pioneiros de produtos e esforços para manter a sinergia comercial.

Conclusões: O empreendimento de ativos residenciais na Regência de Pati está prosperando. PT O posicionamento estratégico da Wijaya Karya Realty é louvável, particularmente quando comparado com seu concorrente mais próximo, a Citraland, que detém uma posição única. O conceito SCA foi implementado com sucesso como uma abordagem de marketing para a PT. Wijaya Karya Realty, com os indicadores analisados indicando forte desempenho.

Palavras-chave: vantagem competitiva, vantagem competitiva sustentável, cinco forças portador.
1 INTRODUCTION

The house is one of the basic needs in addition to clothing and food. Along with the population growth rate that continues to increase, so does the need for housing. The need for a house must be fulfilled with the requirements of a healthy home supported by a clean, beautiful, and comfortable environment so that residents will feel safe and secure living in the house. Not only that, the development of housing and settlements is an attempt to enhance the first-class residing environment, supply route to nearby growth, make more substantial employment possibilities, and stimulate monetary pastime to boost the distribution of people's welfare. That is why the want for housing will hold to boom in conjunction with the boom in the population (consumers) and according to per capita income. Thus, with inside destiny, the function of the housing and agreement enterprise in using the countrywide economic system becomes increasingly important.

In Indonesia, the development of the housing industry itself has so far experienced ups and downs. The latest data in the past year shows that the national property market has increased. Based on the data compiled by the increase in the fourth quarter of 2017, this was due to the improvement in national economic conditions during that period. Along with the rise in residential sales, the Residential Property Price Index (IHPR). Overall, the increase in residential property prices in 2021 was recorded at 3.5%, higher than the increase in 2020 of 3.32%. However, the Index has yet to reach its highest point since 2019, namely 105.9, which occurred in Q1 2020. The national median residential property price was 104.7 in the first quarter of 2018. The median price of 104.7 is an increase of 1 0.06% compared to the same quarter in 2017 but a decrease compared to the previous quarter (Q4-2017), which was at 105.6. Meanwhile, in terms of national residential property supply, there was an increase of 6.8% in Q1 2018 compared to Q4 2017 (q-o-q). Annually, the national residential property supply has increased by 8.1% (Rumah.com Property Index).

Entering the second half of 2021, property seekers are still optimistic about the national property market climate. However, satisfaction with the government's efforts to keep property prices affordable has decreased. The long-term aspect is still the main factor that maintains this optimism. This can be seen from the 2018 Home.com Property Affordability Index survey results, where 66% of respondents are satisfied with the current property climate. This figure decreased slightly compared to the previous semester, which was 67%, but increased by 4% compared to the same semester one year
earlier (2017). In 2018, property sales for the first three months showed positive movements. This can be seen from the sales achievement of several large developers who experienced growth in the first quarter of 2021.

Data from the Indonesian Real Estate Company Association (REI) noted that property project sales consistently rose during the first quarter of 2021. Especially non-subsidized projects for the middle class. Of the seven property companies listed on the Indonesia Stock Exchange (IDX) that have released their marketing sales achievements, only one issuer has experienced a decline in sales. The other six recorded very significant growth. Trade and service area with regional scale: In 2020, based on the Bank Indonesia (BI) Residential Property Price Survey report, residential property sales in the first quarter of 2020 grew by 23.77% compared to the previous quarter (qtq). This growth increased compared to the last quarter, which decreased by 5.78% (qtq) and was also higher than the growth in the first quarter of 2020, which only grew by 10.55%. The increase in sales of small and large houses triggered the improvement in sales. In addition, the stable growth in sales of large-type homes also contributed to the positive development of residential property sales. Sales of small-type houses experienced a significant increase. In the fourth quarter of 2019, it decreased by 12.28% but managed to increase in the first quarter of 2020 to 30.13%. The same thing also happened to the type of large house, where in the fourth quarter of 2018, it decreased by 24.16%, but in the first quarter of 2020, it increased by 24.56%. Meanwhile, growth for Medium-sized homes tends to be gradual, from 13.46% in the fourth sector of 2018 to 13.33% in the first sector of 2020.(Assauri, 2013)

In the province of East Java itself, especially Pati Regency, one of the barometers of the economy of this province, the property potential is very prospective. Pati Regency is now one of the target cities for property investors. Massive infrastructure development is also the key to developing the property business in Pati Regency. Currently, in Pati Regency, many transportation facilities have been built.

In Pati Regency, PT. Wijaya Karya Realty has several projects that have been and are currently under construction, including Tamansari Metropolitan Residence, Apartments and Condotel Lagoon Tamansari, and Tamansari Metropolitan Pati Regency II. Tamansari Metropolitan Pati Regency, built in collaboration with PT. Graha Blessing Family. The area, with an area of approximately 42 hectares, is located between Pati Regency. Then, develop the project The Lagoon Tamansari. This project was created with
an apartment and condotel (mixed-use building) concept. The project was built with an investment of Rp 350 billion in collaboration with Wika Realty and PT Filadelfia Blessing Family and made on an area of 2,500 square meters.

Regarding the overall performance of PT. Wijaya Karya Realty all through 2017, mainly inside the actual property phase, it may be stated that while wearing out commercial enterprise sports inside the solid property phase, the agency acts as a popular contractor for the development of housing, apartments, condo hotels, offices, and retail. Revenue from the actual property phase is split into parts: Landed Houses and High Rise Buildings. In 2017, the actual property phase contributed 66.28% in comparison to the total sales.

2 LITERATURE REVIEWS AND RESEARCH HYPOTHESIS

2.1 CONCEPT OF COMPETITION AND COMPETITIVE ADVANTAGE

According to (Boyd et al., 1995), competition is the structure of the industry and the function of various competitive forces that affect industry performance. On the other hand, according to (Piercy et al., 2010), competitors can help companies to be more successful by understanding their market position, industry price leadership, industrial technology, market products, and reliable market share even at the segment level. is said to be If you are targeting only specific consumers (Kusdibyo et al., 2023).

2.2 DEFINITION OF COMPETITIVE ADVANTAGE

Kotler & Amstrong (2014) outline aggressive gain as a bonus over competition this is received through imparting price to consumers, both through decreased fees and through supplying extra advantages that guide better charge revenue. (David & David, 2017) describe aggressive gain as a scenario wherein one enterprise can do something and some other enterprise can't or has something that its competition needs. Grant (2008:7) states that the definition of aggressive gain is while groups compete (at the identical marketplace and customers), one enterprise has a better degree of earnings and capacity for earnings than the alternative enterprise. The Industrial Organization (I/O) technique for aggressive gain states that outside elements (industry) are more essential than inner elements in groups that need to attain aggressive gain (David & David, 2017).

According to (Porter, 1985), "Competitive gain is the look for a worthwhile aggressive function in an industry, as an area for competition." He, in addition, said that
aggressive gain ambitions to decide a worthwhile and sustainable function towards the forces that decide commercial competition.

Kishore et al (2023) conducted a review centered on differentiation strategies adopted by white goods manufacturers. The study emphasizes the significance of effective differentiation in achieving elevated customer satisfaction and gaining a competitive advantage.

On the other hand, (Lamb & Hair, 2010) outline aggressive gain as a hard and fast function of an enterprise (or, in this situation, a university) that may be typical through its marketplace as an essential detail of gain in competition. In fact, this expertise is consistent with what was recommended by Porter, who emphasized that the detail of gain may be essential in an aggressive industry. The gain in query is the privilege possessed in comparison to competition. The significance of aggressive gain is said explicitly by (Porter, 1985), "Competitive gain is on the coronary heart of a firm's overall performance in the aggressive marketplace."(Pitelis, 2009)

2.3 SUSTAINABLE COMPETITIVE ADVANTAGE

According to (Wheelen & Hunger, 2012), some traits could determine a sustainable aggressive benefit: sturdiness and imitability. Durability is the patience of the enterprise's center talents from obsolescence. In comparison, imitability is the patience of the center talents of competition who need to imitate. In line with this, (Ireland et al., 2012) explain that an enterprise's functionality may have the capacity to create an aggressive benefit that has sturdiness if it has four criteria: unique, rare, too high-priced to imitate, and the absence of alternative products.

In accomplishing a sustainable aggressive benefit, consistent with (David & David, 2017) is to constantly adapt to outside developments and occasions in addition to inner capabilities, talents, and resources and efficaciously formulate, implement, and compare techniques that take benefit of those factors.

In uncovering the foremost possibilities and threats confronted via way means of an agency in order that managers can formulate techniques to take benefit of those possibilities and keep away from or decrease the effect of rising threats, corporations can behave outside audits (David & David, 2017).

Changes in outside forces bring about modifications in patron calls for business and patron items and services. Furthermore, (David & David, 2017) defined that the
outside forces of the agency (outside forces) may be divided into five huge categories. (Ireland et al., 2012) provide an explanation for that to be a supply of aggressive benefit, an aid or functionality needed to allow the enterprise to perform sports in a manner that is advanced to the ones of its competition, or to perform value-growing sports that cannot be finished via way of means of competition. Its competition. Furthermore, Porter in (Wheelen & Hunger, 2012) indicates that 3 strategic foundations could assist groups in gaining aggressive benefit, specifically price benefit, differentiation, and focus. (Muhammad, 2013)

2.4 EMPIRICAL STUDIES

The findings of (Widiatama et al., 2018) show that it is based on the competitiveness of the IFE Matrix (IFE) PT. The Century 21 Crystal is currently trading at 2.48. The overall score indicates that PT. The Century 21 Crystal responds moderately to interstate factors. The company's response could be better, but you can think of it as normal, like other companies. PT total score based on EFE matrix. The external factor crystal for Century 21 is 2.91. The overall score indicates that PT. Century 21 crystals respond above average to external conditions. Firms respond better to external factors than to internal conditions. Therefore, alternative strategies suitable for companies are market penetration strategies, product development, and horizontal integration (horizontal integration).

A study by (Yiannakopoulos et al., 2017) showed that, second, the level of competition among incumbents indicates that the Greek market is highly competitive. Third, the bargaining power of consumers shows a concentration of power in some of the largest Greek companies that guarantee their employees, assets, and operations and in the branches of large brokers.

According to (Fathali, 2016), the findings of the study show that Porter's competitive strategy has a significant positive impact on business innovation. Three competitive strategies (leadership, differentiation, and focus) with strong statistical significance explain variations in the dimensions of firm innovation, including product innovation, process innovation, and management innovation. The results also show that competitive strategies play an important role in stimulating innovation to carry out high-value-added and innovation activities. The strong, statistically significant relationship between competitive strategy and innovation suggests that strengthening competitive
strategy, namely focus, cost leadership, and differentiation, can be an effective means of promoting innovation in firms.

(Frankwick12 & Sulo113, n.d.) the results of this study support the relationship between market orientation and organizational innovation. The study also identified a relationship between innovation type and performance. Another finding is that low-cost leadership moderates the relationship between innovation and product performance.

(Ouma & Oloko, 2017) A study found that of the 28 bus companies operating the Kisumu-Nairobi route, 34.82 chose the cost leadership strategy, 42.85 chose the differentiation strategy, and 42.52 focused Strategy and 36.57 companies selected the Integrated Strategy strategy. More and more bus companies are applying differentiation strategies instead of cost leadership, concentration, and consolidation strategies. Further investigation revealed a strong positive correlation between Porter's general strategy and competitive advantage.

3 METHOD

Based on the explanatory level, this study is a kind of descriptive study with a quantitative paradigm. The survey is located in Patty Regency and the primary subject of the survey is PT. Wika Realty and the existing competitor is PT. Citra Land, PT. Lippo Tbk (LPKR), and Grand Kawanua International City. The data analysis techniques used in this study use Porter's Five Forces analysis, Competitive Position Analysis (Chen, 1996), and (Aaker, 2018) Five Strategic Forces (Sustainable Competitive Advantage) analysis. Descriptive analytics model.

4 RESULTS AND DISCUSSIONS

4.1 THE COMPETITIVE POSITION OF PT. WIJAYA KARYA REALTY AGAINST ITS COMPETITORS IN THE RESIDENTIAL PROPERTY INDUSTRY (RESIDENTIAL HOUSES) IN PATI REGENCY

Based on the image mapping that is formed, it can be compared with the positioning run by the company. The review carried out on the positioning of PT. Wijaya Karya Realty which is the object of this research is in addition to evaluating the positioning efforts that have been carried out to date as well as to draw conclusions as to whether a repositioning is necessary. Through the site evaluate performed, the site performed with the aid of using PT. Wijaya Karya Realty is accurate due to the fact whilst
regarded from aid similarity as compared to the nearest competitor, CitraLand has an exceptional role wherein PT. Wijaya Karya Realty has a coordinate price above 1 even as CitraLand has a coordinate price near zero. This way that the similarity of sources among the 2 corporations may be very exceptional, in order that the organisation can retain to perform its present-day positioning.

4.2 CONDITIONS FOR APPLYING THE CONCEPT OF SUSTAINABLE COMPETITIVE ADVANTAGE (SCA)

The description of the conditions of how to compete in the table above will be able to help in concluding that there are indicators that the SCA concept has been implemented in the marketing strategy. Several components of how to compete are analysed in this section, including the components of the company's cost advantage, the company's product differentiation efforts, the company's way of placing its products (focus), the company's product pioneers and the company's efforts to maintain business synergy in the competition. In addition, Yuwono (2002), states that the expected HR characteristics in the SCA concept are valuable human resources, namely human resources that have added value, are rare, are hard to imitate and have the ability to benefit (Ability to exploit). Human resource development and development can be carried out in various ways, starting from training, workshops, seminars, other activities aimed at improving and developing skills, and experience as well as managerial (Magnadi et al., 2021). This is in accordance with what was stated by Valle (2008), companies that adopt strategies based on quality or innovation generally invest more funds in training in order to get better performance than similar companies.

5 CONCLUSION

Based on the effects of the evaluation, it could be concluded that: (1) for now, the splendor of the residential assets enterprise in Pati Regency continues to be appealing or developing strongly. However, inside the destiny, primarily based totally on the evaluation of the splendor of the assets enterprise, it's going to enjoy a decline or saturation. Analysis with a matrix of enterprise traits with signs of the hazard of access of the latest entrants for the modern state of affairs is inside the appealing class. But inside the destiny, it's going to decrease. Meanwhile, the opposition among organizations inside the enterprise is presently appealing, and inside, destiny is in a completely appealing
circumstance with volatile conditions. (2) The positioning was performed with the aid of PT. Wijaya Karya Realty is accurate due to the fact if it's far visible from the useful resource similarity in comparison to the closest competitor, Citraland has a unique position. (3) In general, the SCA idea has been carried out as an advertising and marketing approach for PT. Wijaya Karya Realty, due to the general signs analyzed, the effects are inside the very sturdy class and the sturdy class. This suggests that the extent of readiness and necessities for enforcing the SCA idea has been walking and may be carried out constantly and consistently.

SUGGESTION

Based on our findings, we can make the following recommendations: (1) the concept of SCA has been applied as a marketing strategy for PT. Wijaya Karya Realty is achieved by improving several components of SCA prerequisites, such as B. Market synergies as a top priority and component to recognize competitors. Get urgent priority to be addressed. In addition, it is necessary to improve and optimize the use of market synergy strategies, HR development strategies, and market share expansion strategies. (2) PT. Wijaya Karya Realty must be able to anticipate changes in the industrial environment by determining the right marketing strategy so as to produce marketing performance that matches expectations because the analysis results show that in the future, the property industry will experience a decline stage. (3) The most appropriate competitive strategy the company currently uses is to use a differentiation strategy through the creation of innovative products with superior quality and high competitiveness. Using this differentiation strategy will add value to the company from competitors and new competitors because the company has a unique value.
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