

## PROPERTY BUSINESS MANAGEMENT AND MARKETING

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### **Abstract**

Property refers to something that is usually known as an entity in relation to the ownership of a person or group of people over an exclusive right. Property Management can be defined as the task of a group of people or organisations with the aim of managing property that is limited to tangible goods owned by individuals or companies in order to achieve predetermined goals. The objectives of property management are as follows: Managing property as a business investment, namely maximising income and investor capital, Managing and implementing physical aspects effectively and efficiently, in order to get optimal results. Marketing is a process and managerial that makes individuals or groups get what they need and want by creating, offering and exchanging products of value to other parties or all activities related to the delivery of products or services from producers to consumers. Marketing management is an effort to plan, implement (which consists of organising, directing, coordinating) and supervising or controlling marketing activities in an organisation in order to achieve organisational goals efficiently and effectively. The main objective of marketing management is the continuity between demand and supply.

Keyword: PROPERTY, BUSINESS MANAGEMENT, MARKETING

### **Introduction**

The property business is a business that refers to the land or building that stands on it. Apart from being a savings or investment property that you have can also be used for profit. In Indonesia, the property business itself is a promising business. Because this business is one of human needs. So the existence of this property business is needed for the wider community. Seeing the increasing population growth, this business will also continue to grow because more and more people will need property (house or land). With the high profits earned from this property business, there are more and more property companies. From low-class to high-end. This business also has different markets (<https://www.academia.edu>). Of course, according to the products offered. Market competition is also very tight, considering that this business can be done by anyone with anyone's target market. Business development is accompanied by the development of increasingly complex problems, developers must face with proper management. One part of the business that must be managed properly for the internal and external interests of the company is marketing. Developers make sales targets in all regions. In addition, marketing a product produced by a developer is a source of information needed by the wider community, or other parts of related developers to support the

company's global operations.

## **Method**

This study uses the literature research method.

## **Results and Discussion**

Property In valuation science, property is defined as wealth. According to the Real Estate Handbook. Property is defined as: the rights that one individual has in lands or goods to the exclusion of all others, rights gained from the ownership of wealth. The understanding of the meaning of property itself becomes very broad, but basically it is a right that a person has over the property. Real Estate is defined as: in law, land and everything more or less attached to it. Ownership below to the centre of the earth and above to the heavens. In business the activities concerned with ownership and use transfers of the physical property. Of course, this definition is different from what applies in Indonesia that what is in the earth and above the earth cannot be owned by individuals because the law of defence in Indonesia adheres to the horizontal principle(<https://www.academia.edu>).

Property refers to something that is usually known as an entity in relation to a person's or group's ownership of an exclusive right. The main forms of property include real property (land), personal property (ownership of other physical goods), and intellectual property. The right of ownership is related to property that makes an item 'owned by someone' either personally or in a group, guaranteeing the owner the right to do everything with the property according to his will, either to use it or not to use it, to transfer his ownership rights. Some philosophers claim that property rights arise from social norms. Others say that it arises from immorality or natural law.

## **Property Management**

- 1) Property Management can be defined as the task of a group of people or organisations with the aim of managing property that is limited to tangible goods owned by individuals or companies in order to achieve predetermined goals. The objectives of property management are as follows:
  - a) Managing property as an investment / business, namely maximising income and investor capital.
  - b) Manage and implement physical aspects effectively and efficiently, in order to get optimal results.
- 2) By knowing the objectives of property management, property management activities include: Preparing and making management contracts, Developing a plan and taking over management of a property, Maintaining and managing buildings, Conducting marketing and negotiating rental prices, Organising the rent collection and management system,

Manage the administration and financial system and Information system management.

The scope of property management is quite broad, but can be divided into three namely: (<http://eprints.stiperdharmawacana.ac.id>)

1. Managing property as an investment; indicators that need to be considered to achieve the objectives of property management as an investment, total investment, total rentable area, predicted rental/sales prices, occupancy/sales rates, operating costs and other costs. So that it is expected that the investment has good performance, this can be shown by: internal rate of return (IRR), Net present value (NPV), payback period and other investment appraisal indicators that show this performance.
2. Managing property as a business includes: marketing to get the best deals, collecting rents and service charges, maintaining, managing finances and reporting, monitoring property values, equipping facilities, understanding the importance of communication and information.
3. Managing property in relation to tax and insurance: researching the reasonableness of the tax object value, researching the legal aspects related to property ownership or control, monitoring regulations related to tax, tax relief, fire insurance, insurance policies and insurance closure.

The system in property management is to carry out the objectives, activities and scope of property management, a management system is needed that includes proper implementation and correct collection of other very important data:

- a. Carry out property management details appropriately; aims to provide information so that the responsibilities to be included can be carried out appropriately and quickly This data must be equipped with the following data:
- b. Compilation of property data; data information that contains client details, such as name address and details of the agreement
- c. Additional information; information about matters that have obtained an owner agreement
- d. Records of contracts and market rent reviews; information on contracts and market rent reviews
- e. Maintenance and replacement plan; short-term and long-term maintenance schedule rules.
- f. Proper system management; This activity will be carried out by an accountant or finance department. Such as invoice payment, rent collection, client receivables preparation steps.
- g. Collecting and analysing other important data such as;
- h. analyse property insurance data
- i. analyse property inspection data
- j. Condition and potential of property development
- k. Property condition information, drawings, photos and if necessary 3d files.
- l. Building plan and maintenance

- m. Agreement on planning data
- n. Address data
- o. Management contract

## **Marketing**

Marketing is a process and managerial that makes individuals or groups get what they need and want by creating, offering and exchanging products of value to other parties or all activities related to the delivery of products or services from producers to consumers. The role of marketing today is not only to deliver products or services to the hands of consumers but also how these products or services can provide satisfaction to customers by generating profits. The goal of marketing is to attract new customers by promising superior value, setting attractive prices, distributing products easily, promoting effectively and retaining existing customers while adhering to the principle of customer satisfaction (<http://satriawibisono97.blogspot.com/2015>).

## **Marketing Management**

Marketing management comes from a combination of the words management and marketing so that it must first be known what management is and what marketing is. Management (management) is the analysis, planning, implementation, organisation, direction, and supervision of human resources to complete an activity in order to achieve a predetermined goal together. same. Marketing (marketing) is the direction of something needed by consumers by means of exchange. Marketing management is an effort to plan, implement (which consists of organising, directing, coordinating) and supervising or controlling marketing activities in an organisation in order to achieve organisational goals efficiently and effectively. In the marketing management function there are analytical activities, namely the analysis carried out to determine the market and its marketing environment, so that it can be obtained how big the opportunity to seize the market and how big the threat that must be faced. a The main objective of marketing management is the continuity between demand and supply. This means that the wants and needs of consumers can be met so that the future of the company can be guaranteed. To achieve this goal, the company implements marketing management in a good and comprehensive and integrated manner, both in the production process, organisation, distribution, and promotion.

In marketing there are 10 types of entities, namely goods, services, events, experiences, people, places, property, organisations, information, and ideas.

### **Goods**

Physical goods have the largest share in the production and marketing process. Companies can market cars, refrigerators, mobile phones, laptops,

watches, and so on. Market opportunities in commodity goods are huge. The more innovation will certainly stimulate the market.

#### Services

The development of the era has indeed given birth to various business ideas about what can be marketed. The service business is increasingly mushrooming and has very good business prospects. The business world is interdependent with various other parties. To bridge the opportunity, a service industry has emerged that provides services. For example, the banking industry, transport including land, sea, air, insurance, even laundry and internet cafes, and others.

#### Events

Business ideas can also be obtained from organising various events or events. Indeed, business in this field is very dependent on time regulations. For example, there is a world cup sports event every 4 years, an art performance event when various artists gather to showcase their work every 6 months, even music events that are currently popular are held every day.

#### Experience

Nowadays, one of the important aspects for marketers is how to create an experience that will be embedded in the minds of customers. For example, Apple products offer users an experience of beauty, convenience, exclusivity, and sophistication. Another example, Walt Disney World's Magic Kingdom, there are pirate ships, fairy worlds, haunted houses, and other rides.

#### People

Human resources are also a big market. Looking at the development of the population statistically and in terms of competence (expertise), people are a promising potential market. Both the marketing of people in large numbers to become a workforce, as well as the marketing of people individually. In relation to marketing people individually, it is called 'personal branding'. Now is the time to sell yourself. Tom Peters, the originator of this term, says 'the brand called YOU'. Actually, this has been applied by people who are familiar to us. You name it, David Beckham, Oprah Winfrey, even in the country like Mario Teguh, Olga Syahputra, and others.

#### Place

A place that has the attraction of beauty, unique, selling value, must bring

profit. Marketers must see this potential, by managing the place as well as possible, forming solid management, then marketing it widely. In addition to tourist attractions, there is also potential in urban areas, such as offices, malls, food courts, and others.

#### Property

Market opportunities in the property sector are also very large. Property is the intangible right of ownership over actual property (real estate) or financial property (in the form of stocks and bonds). Property is bought and sold, so it requires marketing. The party that markets is usually called an estate agent. The agent works for the owner or seller of the property, and then the agent can market the property for residential or commercial use. For financial property, investment companies or banks market securities and assets to institutional and individual investors. Property assets are proven to generate high profits as long as they are managed properly.

#### Organisation

A business idea from a group of people to offer services, thus forming an organisation, whether profit or non-profit, large or small, legal or not. Organisations offer their target market a variety of services. Organisations can sell their expertise and uniqueness. For example, organisations that build their brand as a non-profit organisation such as wikipedia. Organisations that offer services, such as marketing agencies, event organisers, etc.

#### Information

Information The rapid information age thanks to the support of information technology today makes this business a lucrative market opportunity today. The information offered is also very diverse. Marketers can take this opportunity by building a brand that is unique, different from others, and valuable. The current information era is greatly influenced by the rapid development of the internet. Examples of opportunities that can be taken such as websites, online stores, online marketing, and blogging that offer information.

#### Idea

The most original and highly secure product from plagiarism is an idea. Ideas can be very varied and vary from person to person.

#### Marketing Concepts

The definition of marketing concept is a basic concept and method applied in carrying out marketing management strategies for products or services in an organisation or company. The core concept of marketing: Needs, Desires, and Demand.

- a. Needs are statements of a sense of loss or deficiency. Human needs are the most basic concept in marketing, for example: people need air, food, water, clothing, and shelter to survive.
- b. Desire is a form of human need that is shaped by culture and individual personality. Desire is also said to be a need-satisfying desire, for example: a person needs a drink but may want an orange juice, juice or soft drink.
- c. Demand is a human desire supported by purchasing power e.g. many people want a Mercedes but only a few can afford it.
- d. Value is the difference between the benefits that customers enjoy because they have a story using a product against the cost of obtaining the product.
- e. Satisfaction is the ability of performance to meet buyer expectations.
- f. Quality is the total nature and characteristics of a product / service related to its ability to satisfy customer needs.

In marketing there are six fundamental concepts in the implementation of marketing activities of an organisation, namely:

**Production Concept** The production concept argues that consumers will like products that are available everywhere at low prices. This concept is production-oriented by exerting all efforts to achieve high product efficiency and wide distribution. Here the task of management is to produce as many goods as possible, because consumers are considered to accept products that are widely available with their purchasing power.

**Product Concept** The product concept says that consumers will favour products that offer the best quality, performance and characteristics. The task of management here is to make quality products, as consumers are thought to favour products that are of high quality in appearance with the best characteristics.

**Sales Concept** The sales concept argues that consumers, left to their own devices, organisations must carry out aggressive sales and promotional efforts.

**Marketing Concept** The marketing concept says that the key to achieving organisational goals consists of determining the needs and wants of the target market and providing the expected satisfaction more effectively and efficiently than competitors do.

**Social Marketing Concept** The social marketing concept argues that the task of the organisation is to determine the needs, wants, and interests of the target market and provide expected satisfaction in a more effective and efficient way than

competitors do by improving the welfare of consumers and society.

**Global Marketing Concept** In this global marketing concept, executive managers seek to understand all factors, environmental factors that affect marketing, through steady strategic management. The ultimate goal is to strive to fulfil the desires of all parties involved in the company.

## Conclusion

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