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Pej. Pengarah
RCMP

tors Behind Corporate

A.	PARTICULARS OF RESEARCH / MAKLUMAT PENYELIDIKAN:
(i)	Title of Research: Malaysian Housing Developers: An Analysis of the Factors Behind Corporate Successes <i>Tajuk Penyelidikan:</i>
(ii)	Account Number: : 1001/PPBGN/816202 <i>Nombor Akaun:</i>
B.	PERSONAL PARTICULARS OF RESEARCHER / MAKLUMAT PENYELIDIK:
(i)	Name of Research Leader: PM Sr Azlan Raofuddin Hj Nuruddin <i>Nama Ketua Penyelidik:</i>
	Name of Co-Researcher: Prof Dr Mastura Jaafar <i>Nama Penyelidik Bersama:</i>
(ii)	School/Institute/Centre/Unit: Pusat Pengajian Perumahan Bangunan dan Perancangan <i>Pusat Pengajian /Institut/Pusat/Unit:</i>
D.	Duration of this research: <i>Tempoh masa penyelidikan ini:</i> *Duration : 2 tahun 6 bulan. <i>Tempoh :</i> From : Julai 2012 To : 14 Januari 2015 <i>Dari: Ke :</i>

E. ABSTRACT OF RESEARCH

(An abstract of between 100 and 200 words must be prepared in **Bahasa Malaysia and in English**. This abstract will be included in the Annual Report of the Research and Innovation Section at a later date as a means of presenting the project findings of the researcher/s to the University and the community at large)

Abstrak Penyelidikan

(Perlu disediakan di antara 100 - 200 perkataan di dalam **Bahasa Malaysia dan juga Bahasa Inggeris**.)

Pemaju perumahan swasta di Malaysia berdepan dengan banyak cabaran yang menghalang kemajuan dan pertumbuhan mereka. Melalui penggabungan dua teori iaitu 'Resource Based View (Pandangan Berasaskan Sumber-Sumber)' dan 'Dynamic Capabilities View (Pandangan Keupayaan Dinamik)', kajian ini dilaksanakan untuk mengenalpasti faktor-faktor pendorong kejayaan daripada perspektif pemaju perumahan swasta di Malaysia. Pendekatan kualitatif telah diaplikasikan melalui sepuluh (10) sesi temu bual separa berstruktur dengan pemaju-pemaju perumahan yang telah berjaya. Analisis kandungan terhadap isi temuramah telah mengiktiraf beberapa faktor kejayaan yang merangkumi sifat dan profil pemilik, bank tanah, keupayaan pengurusan, ciri-ciri produk, sokongan kerajaan, persekitaran mikro-ekonomi dan dana luaran. Di bawah skop sifat pemilik, ciri-ciri seperti keyakinan dan bercita-cita tinggi, berwawasan dan berpandangan jauh, rajin, tabah dan integrit telah dirasakan menyumbang ke arah kejayaan perniagaan. Selain itu, pengalaman dahulu yang berkaitan dan tahap pendidikan juga dilihat membantu pemaju-pemaju perumahan swasta Malaysia dalam mengendalikan perniagaan mereka. Dari segi keupayaan pengurusan, empat (4) aspek kritikal telah didapati, iaitu, pemasaran dan khidmat pelanggan, jaringan sosial, perancangan dan strategi perniagaan serta pengurusan kewangan; antara kecekapan yang perlu dimiliki oleh pemaju perumahan yang berjaya. Di samping itu, ciri-ciri produk seperti kualiti dan inovasi, lokasi dan harga projek serta reputasi dan penjenamaan adalah perlu sebagai satu pemangkin utama dalam memastikan kejayaan perniagaan.

Private housing developers in Malaysia confront myriad of obstacles that hamper them to grow and progress further. By applying the coalition of Resource Based View and Dynamic Capabilities View theories, this study attempts to identify the causes leading to the business success from the viewpoint of Malaysian private housing developers. A qualitative approach was applied through ten (10) semi-structured interview sessions with the perceived successful private housing developers in Malaysia. A content analysis of the interview data recognised a domain of success factors that includes owners' traits and profile, land bank, managerial capabilities, product characteristics, government support, macroeconomic environment and external funding. Under the scope of owners' traits, a set of characteristics consists of high confident and ambitious, visionary and foresight, hardworking, perseverance as well as integrity were deemed to contribute to their business success. Also, prior related experience and level of education were considered to facilitate Malaysian private housing developers in handling their business. In terms of managerial capabilities, the research also discovered four (4) critical aspects, i.e., marketing and customer service, social networking, planning and business strategy, and financial management as competencies that should be possessed by successful housing developers. Apart from that, product characteristics such as quality product and innovation, project location and price, as well as reputation and branding were observed as key catalysts in ensuring their business success.

F. SUMMARY OF RESEARCH FINDINGS

Ringkasan dapatan Projek Penyelidikan

Both internal and external factors have been regarded as the drivers towards the success of Malaysian private housing developers. Several personal characteristics of owners / managers have been revealed to be the key traits that contribute to business success. In particular, housing developers should possess high level of confidence especially in grabbing business opportunities that may deal with risks. Private housing developers in Malaysia should exude confidence, belief and assurance in both their own ability and their companies. To maximise the profit, they should become ambitious towards their vision by implementing forward-thinking actions that will enhance their sustainability in the industry. Although they are usually unsuccessful in anticipating turning points within the market signal, housing developers need to persevere at all times by working hard in order to strive for success. As a nexus within the urban development process, housing developers are required to apply integrity towards their project and working style since their actions determine the final product of residential development. With regard to demographic information, this study revealed that an advantaged education background helps housing entrepreneurs to achieve better performance in this overregulated industry. Even allowing for a number of senior successful players lacking in formal education, this research revealed that education is important in the upbringing of the younger generation of housing entrepreneurs, as the current dynamics consistently deal with radical transformation. Similarly, prior experience will enhance the development of entrepreneurial skills, abilities to deal with change and the aptitude to accept challenges. Assertively, housing developers who have similar industry experience will enjoy easier transactions and better business performance. For reference, this study entails ten respondents that were perceived to be successful in their housing development activities. All the respondents are male and were above 40 years old during the interview sessions. Nevertheless, it is insignificant for this research to relate both dimensions of gender and age due to its small sample while the industry itself is dominated by male and older players. Another prime resource for housing developers to survive in this industry is land bank. As land is getting scarce to be acquired, Malaysian housing developers need to be creative and innovative in dealing with the strategy of land banking. That is why managerial capabilities seem to be pertinent for private housing developers in order to sustain their businesses. In this context, they should be imbued with the skills of marketing, networking, planning and financial management. Undeniably, astute management of the business led to higher profits. Malaysian housing developers should apply and utilise novel marketing facilities to be competitive. Prior to that, they have to analyse current market by implementing good networks with other stakeholders. In certain high-market growth areas, they need to have specific strategies to survive that are in line with rapid expansion plans. Being involved in a tough industry, those who are able to keep costs manageable and spend sparingly will reap the success. Still, in order to improve performance, housing firms need to keep restructuring the organisations whenever necessary.

With respect to product characteristics, quality of the houses is the critical facet to be considered since it deals with customers' satisfaction. Malaysian housing developers need to be committed to provide the clients with quality services in terms of cost effectiveness as well as workmanship. They should take initiative and be innovative towards the development processes by employing product innovation to warrant steady growth. Also, they need to understand that the way the products look, will influence the customers perception. Other than that, project location and price play vital roles in determining the success of housing development. It is not the only price that matters, but it is rather quality and reputation that firstly being judged. In connection with those circumstances, reputation and branding are somewhat correlated and imperative to attract desirable responses from buyers. To maintain superior performance, customers' needs should become top priorities as it will offer good image for future potentials.

Despite being receptive to the new ideas, housing developers need to be responsive to the environment. In general, current government support and economic climate will affect the performance of housing developers based on the role of government and macroeconomic stability. For the firm to stay nimble, necessary structural adjustments and flexible changes need to be executed especially during tough times and lack of government intervention. Apart from that, since majority of Malaysian housing developers relied upon external funds, they should incorporate wise and shrewd steps to ensure the capital is prudently utilised. Inevitably, all the three-tier exogenous factors are interconnected due to their environmental attributes of business performance. Henceforth, in order to succeed in the real estate sector, Malaysian private housing developers need to align and quickly adapt to the changing resource requirements. Behavioural alignment is therefore viewed as a sine qua non for organisations to operate successfully.

COMPREHENSIVE TECHNICAL REPORT

Laporan Teknikal Lengkap

Applicants are required to prepare a comprehensive technical report explaining the project.
(This report must be attached separately)

Sila sediakan laporan teknikal lengkap yang menerangkan keseluruhan projek ini.
[Laporan ini mesti dikepilkan]

List the key words that reflect our research:

Senaraikan kata kunci yang mencerminkan penyelidikan anda:

English	Bahasa Malaysia
Private housing developers	Pemaju perumahan swasta
Business success	Kejayaan perniagaan
Competitive advantage	Kelebihan bersaing

G.