

ABSTRACT

The pandemic has caused the real estate industry to slow down and undergo transformation. The challenges faced by commercial property companies are not only related to recovery but also to accommodating changes in the needs of hybrid working patterns.

In facing competition and environmental changes, TelkomProperty needs to formulate a strategy by identifying internal resources and external conditions in an effort to achieve a competitive advantage. These factors can facilitate the formulation of strategies that can develop TelkomProperty's business. The formulated strategies should also be aligned with the components of Corporate Real Estate Management (CREM).

To achieve these goals, the methods used include observation, literature study of relevant theories, and interviews with related informants. The data obtained are analyzed and strategies are formulated with external analysis using PEST analysis (Political, Economic, Social, and Technological). Then, internal analysis is conducted using the Resource-Based View approach and VRIO analysis.

The results of the research indicate that TelkomProperty has 3 opportunities and 5 threats with an EFE matrix score of 2.54. TelkomProperty has 13 strengths and 9 weaknesses with an IFE matrix score of 2.84. From the VRIO analysis, TelkomProperty's internal strengths include 4 strengths that fall into the category of sustained competitive advantage.

Based on the IE matrix and SWOT analysis, 6 alternative strategies were identified. The best alternative strategy was then determined using QSPM. The chosen strategy is to integrate the Internet of Things into the MyBirawa and MyDEFA applications to enhance the modern experience for customers, making it a distinctive feature of TelkomProperty with the highest STAS value of 3.32.

Kata Kunci : *RBV, VRIO, formulasi strategi, analisis PEST, IFE, EFE, IE, SWOT, QSPM
CREM*