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A Development of Housing Estate Business Model Based on Cultural Concept : A Case Study of Nakhon Ratchasima Province

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Abstract

Under the background of the new period, WeChat public marketing has become a new model in the market of China, and its actual efficiency and quality are very satisfactory. Many commercial groups have gradually recognized the advertising marketing model of WeChat public accounts, and even the traditional businesses are also gradually promoting their products and their service. But it should be noted that the marketing effect of WeChat public accounts is different. Good mode can bring good results, but poor mode will lead to many problems. Therefore, we must adjust the actual situation. I try to combine the differences between brand and non-brand public number to discuss how to improve the advertising marketing effect of the overall WeChat official accountz, promote the overall quality improvement, meet the actual demand, and bring theoretical assistance for the overall development.

Keywords: WeChat official accountz, advertising sales effect , brand and non brand WeChat official accountz

Keywords: housing estate business, management system, cultural based concept

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Introduction

Nowadays, the effects of increasing urbanization rapidly, population growth, aging society, environmental problems, climate change, economic and the growing difference in affluence between residents in the developing country are an important thing that priority need to be placed on planned future development (Bhikhoo, Hashemi, & Cruickshank, 2017). Moreover, the problems that mentioned before also affect to housing estate business, which the customer's socio-economic status is a limitation to access of affordable housing (Hannula, 2012). The affordable housing is characterized by low quality of material and equipment, technical inefficiencies, inappropriate design (i.e., architectural aspect, facility management systems), and it is not suitable for local community and environment (Suenderman, 2005).

National Housing Authority (2013) represented the housing supply and housing demand in 2010 that Thailand's total housing supply stood at 21,682,000 units and close equilibrium value, with no obvious glut of supply and no pent up demand. Approximately 20 percent of the nation's housing supply is location in Bangkok Metropolitan Region and around 80 percent located in other regions. Nationwide, detached houses are the most common housing type, representing approximately 73 percent of all housing units, followed by Townhouses at 18 percent of supply and around 9 percent were Condominiums and Apartments. With regarding Nakhon Ratchasima province's housing business situation, Nakhon Ratchasima province's was in government mega project plan to develop this city become metropolis of transportation for Thailand's northeastern region. According to the project, this is the one of reason that housing estate business is interested from many investors currently. Moreover, based on

Thailand 4.0 era, housing real estate evolution is a combination of collaboration, creativity, innovation, technology, culture, high value service, and a force for driving change together with lifestyle business, which the business owner or investor emphasizes to combine this concept for designing the housing project to meet the new era.

Therefore, many types of resident facilities and housing estate project such as house, apartment, condominium, etc. were constructed to support the government project. (Vongchavalitkul, 2015).

In order to strengthen this housing estate market, more support and promotion from the government is needed, while the standard of quality certifying process should be raised to a higher level and achieve in customer requirement and environmental concerning (Majaroen and Banjaoran, 2013). These measures will increase confidence and thus create stronger capacity for investors. On the other hand, the investors must have a concise business model so as to attract a definite target group, and generate a sustainable income (Khumpaisal, 2015).

Therefore, the aim of this study is to investigate a background, current situation, and problems to manage housing estate business, and develop a model suitable for housing estate business based on cultural concept. The rest of this study is organized as follows. Section 2 states research framework concerning housing estate business based on cultural concept. Section 3 describes research methodology. Next the results of this study are represented in section 4. Finally, the conclusion is illustrated in the section 5, which we summarize the main finding and research contribution.

Research framework

This study integrates both methods consisting of qualitative study and quantitative study to create housing estate management model on culture based on Nakhon Ratchasima province's housing business. The implementation stage of this study is shown in Figure 1.

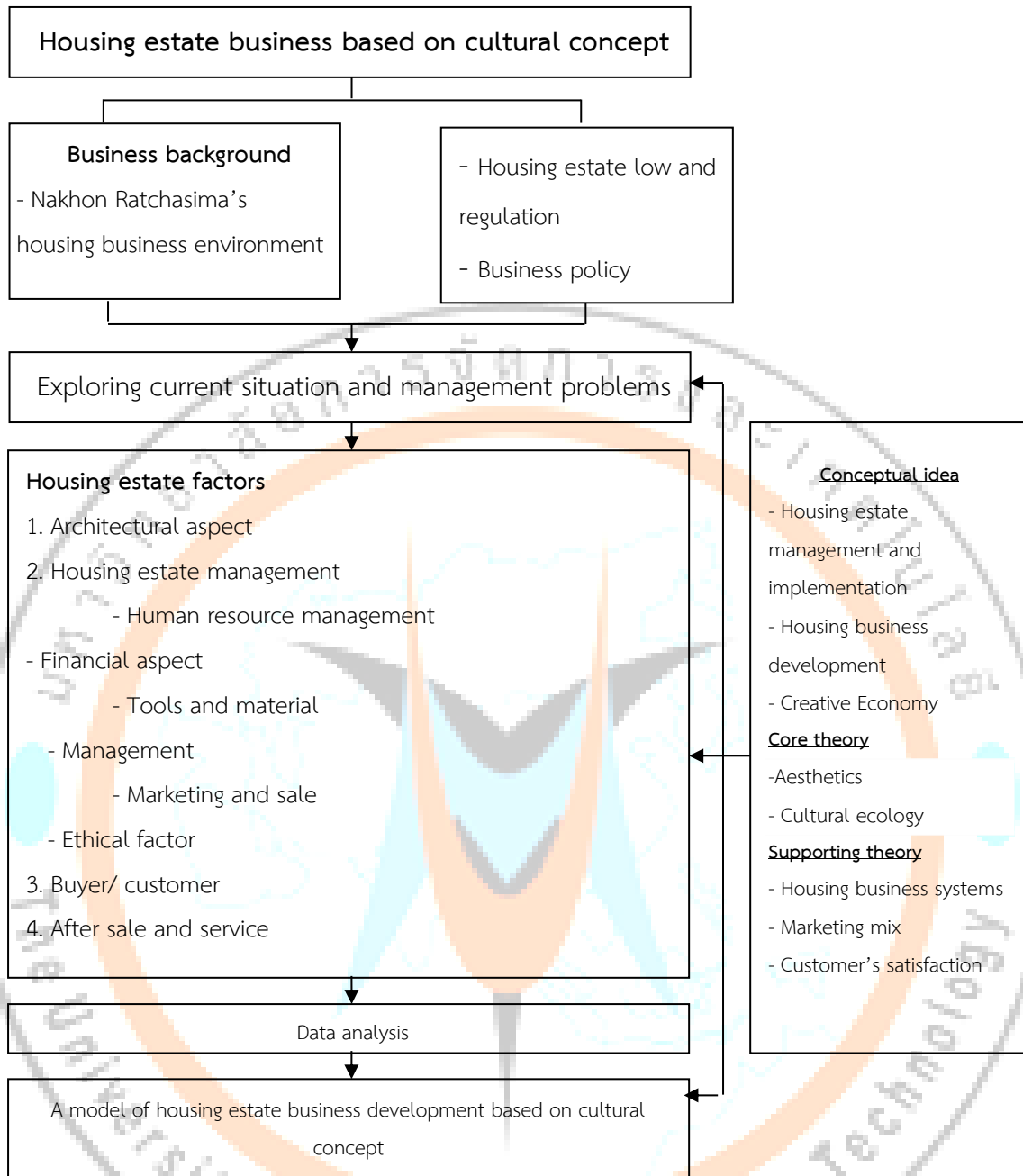


Figure 1 research methodology framework

Research methodology

Qualitative study section

The main objective of this study is to investigate the background, current situation of housing business, and develop housing estate management model on culture based of Nakhon Ratchasima province's housing business especially. Mixed method was employed comprises of qualitative study and quantitative study to create housing estate business management model. With regarding qualitative study used semi-structured key informant interviews with sixteen persons consists of key information group 11 persons and Casual Information group 5 persons over fourteen months (May 2016 to June 2017). We therefore identified participants based on their actions and responsibility that relate to

housing estate business. The main reason that selected qualitative study approach in the first part of research methodology because it allowed researcher to investigate their self-described behaviors and practices, their experiences regarding housing estate business.

In depth interview and focus group approach as technique to collect data using semi structured questionnaire, which the interviews lasted between forty five minutes and an hour. Moreover, this elaborate approach was to identify suitable factor (i.e., Architecture Design, business management) based on literature reviews to create housing business and management model on culture based. For architecture design aspect, the interviewees were asked for housing style and design, Safety and facility system, and transportation/location of housing estate project. For business management approach consists of eight aspects such as human resource management, financial management, material management, marketing management, ethical management, buyer satisfaction, finance/price, and after sale and service aspect. For data analysis process, with the consent of the interviewees all interviews were audio recorded then transcribed interviewing verbatim, which the data was transferred to primary analysis process by coding data firstly. Subsequently, content analysis was used to summarize the information obtained through reviewing and discussing the key themes (Sweeney, Clarke, and Higgs, 2017).

Quantitative Study Section

Quantitative study was using for explore customer satisfaction that bought the house from housing estate business, which the results from this section were combining with qualitative study results to establish housing estate business management model on culture based. Questionnaire was instrument to collect data with 250 respondents who are Nakhon-Ratchasima province's housing estate customers. In order to create measurement scales for ensuring the reliability and validity values, we first identify the measurement items on the basis of existing literature that relates to measures of customer satisfaction aspects for the housing estate business. To investigate housing estate business' customer satisfaction aspect was divided into six aspects, consisting of personal/ human factor, financial/ price factor, material/facility /physical characteristic factor, marketing / management factor, ethical factor, and after sale and service factor. We used a five-point Likert scale throughout the questionnaire ranging from (1= strongly disagree) to (5= strongly agree), in which the respondents were asked to assess their attitude regarding the housing estate business' satisfaction dimensions where they bought. All variables have alpha coefficient (Cronbach's alpha coefficient) in the range of 0.802 to 0.958, which fell in standard acceptable value (Santos, 1999). The reason for applying the Likert scale in this study is the easiness for respondents to understand it and the fact that it is time saving. For collecting the questionnaires in this section, multi-approach techniques were used to distribute the questionnaires, consisting of internet survey approach, mail, and drop-off techniques. With regarding data analysis of the quantitative study using frequency, percentage, mean, standard deviation, which frequency and percentage approach were used to analyze demographic data.

Research results

The objective of this study was to investigate the background, current situation, and develop suitable management model for housing estates business on culture based context. The main finding of this study as follows.

1. A background of Nakhon Ratchasima's housing business management especially. With regarding transportation, Nakhon Ratchasima province is a transportation center and door to go to Thailand's North East region, which it is convenient for both transportation way car and railway. In the next future, according to government project, the utility of the ring road project around the city center will be assisted opportunity for the owner of housing business to create new housing estate project.

2. For the current situation and problems of housing business management on the culture based found that the subject regarding the architecture aspect, the owner's housing business started from considering suitable land for establishing living house and reasonable price. Subsequently, design process consulting the architect to made a draft of housing estate project layout and facility area, sport club, then develop housing project process. The project development process should be started from learning law, regulation that relates to housing business particularly and then planning land allocation and providing a capital by a suggestion of financial institution. Moreover, with concerning environmental effect study, it is one key success for housing business currently, which the business owner ignored environmental design, waste management system, environmental standard to meet customer requirement adequately.

3. Customer satisfaction

The customer satisfaction results from housing business' customer point of view are provided in Table 1.

Table 1 means and standard deviation values of housing business' customer satisfaction.

Customer Satisfaction Factors	\bar{X}	S.D.
Personal/ human	3.47	0.53
Financial/ price	3.59	0.74
Material/facility /physical characteristic	3.11	0.54
Marketing / management	3.41	0.48
Ethic	2.43	0.89
After sale and service	2.58	0.56
Average	3.10	0.62

Based on Table 1. The results showed that financial/price factor ($\bar{X}=3.59$, S.D.= 0.74) was the most important factor for enhancing customer satisfaction of housing business, and followed by personal factor ($\bar{X}=3.47$, S.D.=0.53), Marketing and management approach ($\bar{X}=3.41$, S.D.=0.48), and material, facility, and physical characteristic factor ($\bar{X}=3.11$, S.D.=0.54), respectively. According to the results of housing business' customer satisfaction, the housing estate business owner/ manager have to emphasis in ethical aspect and after sale and service dimension to achieve customer satisfaction and increase firm's performance.

4. A development model for housing business of culture based.

Architecture aspect

-housing style and design, the layout should be designed the park, garden, and sport club at the center of housing project layout, created the every house around the garden and activity area and airy fence in front of the house.

- Safety and facility system, it should be provided security guard, and created safety training course for the house owner, established safety/ facility system monitoring plan to check and maintain safety system, waste water system, lighting system, and water supply system.

- transportation/location is a housing business area, which should be closed urban area, business zone, main street, and transportation. Moreover, the housing project's transportation has to design following local law and regulation and emphasizing in safety system.

Business management aspect

- The subject concerning human resource management, firm's manager should emphasize in human resource planning, which also involve the process of recruitment, selection hiring, training and development, evaluation, and promotion in higher position.

- Financial management factor, to achieve in firm's financial performance, the owner of housing business have to consider in financial planning and management.

- Material management aspect, the important factor is a system for planning, implement, and controlling of material procurement, which planning process is the key to increase firm's performance. Moreover, it also includes a selection of raw material supplier.

- Marketing management is company's supporting approach to meet achievement goal consists of planning, organizing, staffing, and controlling. Furthermore, marketing mix approach (i.e., product, price, place, and promotion) is also a suitable marketing tools for assessing firm's marketing situation to increase customer satisfaction and design goods and service to meet customer requirement.

- Ethical management factor is an important factor to create organizational image such as customer ethics, which business owner/ manager have to create the best customer service, manage suitable welfare and develop staff/ employee skill and knowledge.

- Buyer satisfaction aspect, the attitude toward to staff's service mind, good personality, product's understanding clearly, and good communication.

- Finance/price aspect, the housing business owner should set reasonable price, fee, and quality of product. Moreover, the owner should assist the customer contacting financial institution, and giving extra the loan interest rate to the customer. With regarding housing material, the attitude toward to a quality of material, standard and house design. Furthermore, it also focuses in facility layout design such as sport club, garden.

- After sale and service aspect, legal entities are an organization of housing business established to manage all the system such as facility system, safety system, and environmental system. Moreover, it should hire a professional company to monitor and maintain utilities system of housing estate project.

Conclusion

According to the background, current situation, and problems of housing estate business based on cultural concept in Nakhon Ratchasima Province, the business had an opportunity from government project, which established the mega project such as The Bang Pa-In – Nakhon Ratchasima Intercity motorway, and high speed rail. Moreover, Nakhon Ratchasima province is created as the door to Thailand's Northeast region and the center of trade and investment. For current situation and problems of housing estate business, nowadays the land price is too high, and high competitor in the business. With regarding the development of housing estate business model the important things is firstly suitable land for building the housing estate project. Second, architecture aspect, which the firm's manager have to know the housing law and regulation clearly. Subsequently, environmental aspect such as environmental design, environmental management system, environmental standard, which it means that housing estate

business' customer concern environmental effect increasingly. Moreover, the housing estate business owners have to focus in ethical aspect and after sale and service dimension to meet the customer satisfaction and increase firm's performance.

In order to increase housing business in policymaker's dimension, the policymaker should establish the suitable housing business regulation to manage and control business owner for creating housing project. Moreover, to increase the business performance, which is not only housing business, the policymaker should provide the information and training course that proper for business level such as management systems and supporting technology for assisting manager decision making in marketing, finance, and accountant.

This study has some limitation, which can assist to identify the direction for further research. First, this study is the first study that investigate the culture based business model for housing business and collect data based on the point of view of Nakhon Ratchasima province's housing business owner, manager, customer, and the organization where relate to housing business project, which may have some bias and affect to the results. In addition, for further research should verify this results by extending interesting research area such as a wider range of organization, business, and country. Second. Although our study represents the developing culture based business model suitable for housing business, which further study can be explored to apply this results as inspirational concept idea to increase housing business performance, customer satisfaction, and business achievement.

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