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Business Feasibility Study Exutoire Our Boarding Residence

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Abstrak

Jumlah mahasiswa yang belajar jauh dari rumah telah meningkat secara signifikan dari waktu ke waktu. Dari berbagai informasi, banyak mahasiswa yang tidak mengutamakan kualitas hidup dan bahkan diketahui bahwa mahasiswa memiliki kualitas hidup yang lebih rendah daripada masyarakat umum. Kualitas akomodasi dan makanan merupakan hambatan serius, sehingga berdampak negatif terhadap prestasi akademis dan kesejahteraan secara umum para mahasiswa. Penulis membahas studi kelayakan bisnis *Exutoire Our Boarding Residence*, sebuah rumah kos yang berlokasi di BSD yang diperuntukkan bagi mahasiswa dan menawarkan layanan akomodasi, makan dan minum berkualitas yang dikelola secara komersial. Berdasarkan data primer yang dikumpulkan melalui kuesioner, kesimpulannya menunjukkan bahwa pengeluaran tertinggi sebagian besar mahasiswa dihabiskan untuk makanan. Para mahasiswa juga mengalami permasalahan mengenai kualitas pilihan akomodasi mereka. Hasil kuesioner menunjukkan bahwa responden tertarik dengan ide kost yang menawarkan layanan makan dan minum, akomodasi yang berkualitas tinggi dengan fasilitas yang lengkap. Oleh karena itu, penulis layak membuat bisnis produk kos-kosan dengan konsep '*Executive Living*'.

Kata Kunci: *bisnis Exutoire Our Boarding Residence, sebuah rumah kos*

Abstract

The number of students studying away from their domicile has increased over time. From various sources, students have been found to not prioritize their quality of living, in fact university students have a lower quality of life compared to the general population. The quality of accommodation and food is a serious barrier, negatively affecting the academic performance and general well-being of students. The writer discusses the business feasibility study of Exutoire Our Boarding Residence, a boarding house located in BSD, catered to students offering quality dining services and accommodation. Based on the data collected, results show that the highest expenditure for students studying away from home is food. Students also experience problems regarding the quality of their accommodation, which by majority is a boarding house. The results show that the respondents are interested in the idea of a boarding house that offers high quality dining services and accommodation with complete facilities. Therefore, the author can conclude that the idea of a boarding house with the concept of Executive Living is currently in demand in the market and is a feasible business idea.

Keywords: *Boarding Residence, a boarding house located*

INTRODUCTION

Accommodation is a pivotal aspect of the hospitality industry, offering temporary residences with an emphasis on service quality to meet guests' diverse needs. The market encompasses various options, including service apartments, resorts, Airbnb, hostels, and hotels, often classified by star rating system. Each accommodation serves a different purpose. It could be for cultural, leisure, business, or education. Education tourism in simple terms refers to travelling to learn. Education is one of the most common reasons and most of these students end up with the option of small-scale accommodation also known as boarding houses. Boarding houses play a crucial role in providing a temporary home for students. It is important for these students to maintain their quality of life even while studying away from their home and this begins with their accommodation and food.

Boarding houses are extremely important amongst students, especially university students who need a temporary accommodation, these boarding houses are strategically located within a close range of these educational institutions which creates a demand in the market for a quality and fully equipped accommodation.

Healthy food requires more fresh and higher quality ingredients which are more expensive and therefore causes an increase in the retail prices of healthy food which is why it is difficult for students to regularly opt for the healthy meals, especially when fast food restaurants offer meals at a lower price with bigger portions. This creates a more appealing offer especially for students. Which is why most students are frequent consumers of fast food or junk food, even more with the vast amount advertisements on social media and

celebrity endorsement playing into the influence.

As a result, this decrease the quality of life for students, with various dangerous chemicals additives present in these junk foods, they are proven to have negative effects on one's health.

The article highlights issues with the quality of living in many students' accommodations, such as lack of maintenance, limited parking, and noise problems. Introducing Exutoire Our Boarding Residence, the article proposes a solution that prioritizes students' well-being by offering comfortable and high-quality accommodation with the value offering of two meals a day as a package with the room. Considering the increase in price of food and the quality of the present accommodations, the purpose of this article is to determine the feasibility of the business idea of a boarding house with the concept of "executive living" that offers the tenants with a quality accommodation and meals as a package, this way it offers the student with a more affordable solution to their study abroad.

RESEARCH METHOD

Data collection methods are divided into primary and secondary. Primary data, collected directly by researchers through surveys, interviews, or questionnaires, is cost-effective and efficient. In this research, an online questionnaire will be used, covering respondents' profiles (demographics and segmentation) and evaluating the marketing mix's eight Ps (Product, Price, Promotion, Place, People, Packaging, Programming, and Partnership). This method allows convenient participation from respondents' homes using their own devices, enhancing the overall effectiveness of the data collection process. The target respondent for this primary research collection are active students who are currently studying away from their domicile.

Secondary data comprises of information that has been previously collected and is available for use by other researchers. In this research, secondary sources include data obtained from the internet, information gathered from books and journals, and references derived from other SKBs written by seniors. Leveraging these existing sources enhances the breadth and depth of the study, providing a foundation of knowledge from various established outlets and contributing to a more comprehensive understanding of the research topic.

The data collected is then analyzed to determine the respondent profile, customer behavior, and the customer demand for the product which is a boarding house with the concept of "Executive Living" in BSD. The respondents were selected using the purposive sampling method, with a total number of 154 respondents, where the respondents were selected on purpose due to a shared characteristics needed in the sample.

RESULT AND DISCUSSION

Food is a struggle for students who are living on their own to fulfil their educational requirements, it is hard for them to find food options that are healthy, comes in a good portion size, taste good and all while being affordable. Especially in this time and day, where an increase in price can be seen in almost every aspect, especially food. An increase in price of food is mainly due to the pandemic that has caused a shift in the global market which has led to inflation and with the occurrence of inflation the cost of food in establishments such as restaurants and grocery stores are without a doubt, increasing.

Table 1
Indonesia's Inflation Data

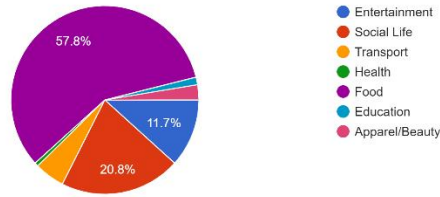
No.	Periode	2021	2022	2023
1	Januari	1.55%	2.18%	5.28%
2	Februari	1.38%	2.06%	5.47%
3	Maret	1.37%	2.64%	4.97%
4	April	1.42%	3.47%	4.33%
5	Mei	1.68%	3.55%	4%
6	Juni	1.33%	4.35%	3.52%
7	Juli	1.52%	4.94%	
8	Agustus	1.59%	4.69%	
9	September	1.60%	5.95%	
10	Oktober	1.66%	5.71%	
11	November	1.75%	5.42%	
12	Desember	1.87%	5.51%	

The table above displays the rate of inflation in Indonesia, where there is an increase in the percentage of inflation up until March 2023 where there is a decrease. However, despite the inflation rates slowing down, the prices of food items are still high. Which makes it difficult for students who are living away from their domicile to budget their food expenses.

Picture 1

Respondent's Highest Monthly Expenditure

What is your highest expenditure?
154 responses

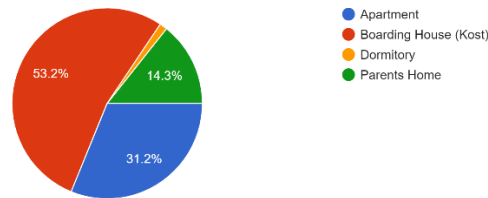


The results above show that the respondent's highest monthly expenditure is spent on food. Which indicates that a great deal of their money is spent towards food and supports the claim that food is one of the most important aspects of one's quality of life.

Picture 2

Respondent's Choice of Accommodation

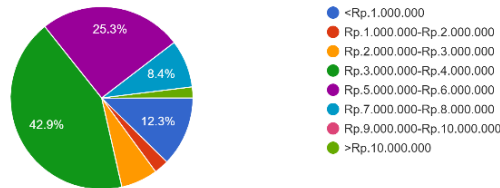
What is your choice of accommodation?
154 responses



Picture 3

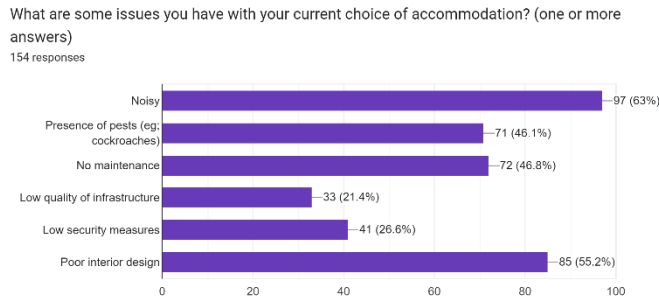
Respondent's Rent

How much is the rent?
154 responses



Picture 4

Respondent's Issues Regarding Their Accommodation

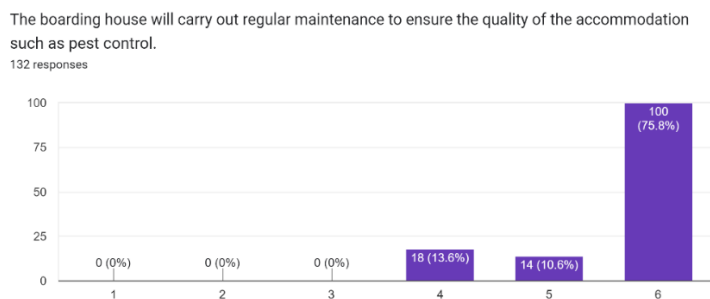


Most of the respondents opt for boarding houses as their choice of accommodation, which shows the demand for this type of accommodation amongst the market of students who are studying away from their domicile is quite high, with the average price ranging from Rp.3.000.000-Rp.4.000.000 a month. The results show that the majority experience problems related to over-exposure to noise, poor interior design, presence of pests and lack of maintenance, these problems are caused by lack of quality control.

Hence why, when introduced the product, Exutoire Our Boarding Residence, a boarding house with the concept of "Executive Living" majority of the respondents showed a great deal of interest and demand towards the product. The results shows that the demand for a boarding house that maintains a standard of quality in their service and facilities, equipped with employees who will assist the tenants with their needs and wants, is one that is in demand, especially amongst students who are studying away from their domicile, their quality of life has become an even greater importance to both them and their parents.

Picture 5

Respondents Interest In The Product

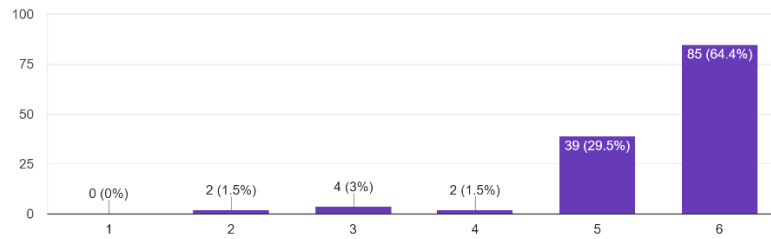


Picture 6

Respondent's Interest In The Product

The boarding house will be equipped with housekeepers and house cooks who will assist the tenants with their needs and wants.

132 responses

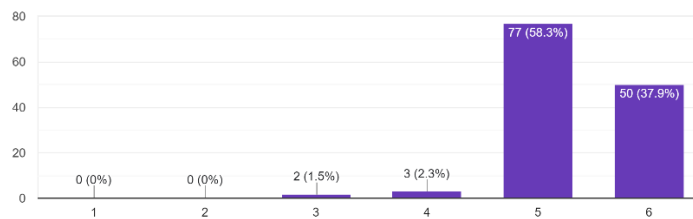


Picture 7

Respondents Interest In The Product

The price offered is already included with the basic facilities such as two meals a day, laundry, housekeeping, water, WIFI, electricity, and maintenance

132 responses



The respondents also showed demand for the meals being included with their accommodation. The boarding house will offer these meals as basic services available to all tenants.

CONCLUSION

In conclusion, the quality of living for students who are studying away from their domicile tends to decline due to the quality of accommodation and food, which in return affects their overall academic learning experience. Therefore, the demand for a boarding house with quality facilities and services that provide meals along with their accommodation as a package, is one that is in demand in this market. The business idea of a boarding house with the concept of "Executive Living" is one that is feasible.

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