JEMSI: Jurnal Ekonomi Manajemen Sistem Informasi
E-ISSN: 2686-5238
P-ISSN: 2686-4916
https://dinastirev.org/JEMSI dinasti.info@gmail.com +62 811 7404 455
DOI: https://doi.org/10.38035/jemsi.v7i2
https://creativecommons.org/licenses/by/4.0/
Received: 27 Oktober 2025 | **Revised:** 10 November 2025 | **Accepted:** 20 November 2025

Business Plan for the Development of Triple D Boarding House: Establishing a One-Stop Shopping Ecosystem

Cecep Supriadi[1], Meriza Hendri[2]
[1]Universitas Widyatama, Bandung, Indonesia, cecep.supriadi@widyatama.ac.id
[2]Universitas Widyatama, Bandung, Indonesia, meriza.hendri@widyatama.ac.id

Corresponding Author: cecep.supriadi@widyatama.ac.id[1]

Abstract: The boarding house business is a rapidly growing property sector in Indonesia's urban areas, driven by a high urbanization rate that saw the urban population increase to 56.7% by 2022, and the concentration of educational and office centers. Bandung, as a major educational city with over 305,000 active students and an estimated market potential reaching IDR 1.53 trillion annually, has become a strategic and attractive location for investors. This trend is further amplified by a digital shift, with reports indicating that 72% of tenants in Bandung now use online platforms to find accommodation. However, this industry faces challenges from intense competition, rising consumer expectations for adequate facilities, and a market shift towards housing that is not only functional but also supports a productive and community-oriented lifestyle. This study aims to develop a business plan for the expansion of Triple D Kos by opening a new branch with a "One Stop Shopping Ecosystem Business" concept. The analysis was conducted through an internal and external business environment approach using the Porter's Five Forces framework, strategy formulation using the Lean Canvas, and complemented by a feasibility study based on entrepreneurial aspects of the Timmons Model and financial analysis (NPV, IRR, Payback Period, Profitability Index). The results show that despite a high threat of new entrants and strong bargaining power of buyers, significant opportunities exist through service differentiation by providing integrated facilities. The recommended strategies include developing housing with a value-added ecosystem, strengthening digital-based marketing, and implementing efficient operational management to increase tenant loyalty. Theoretically, this research enriches the entrepreneurship literature on the application of strategic models in the boarding house industry. Practically, this business plan provides a comprehensive investment and operational guide for Triple D Kos to enhance its competitiveness, expand its market share, and achieve sustainable business growth.

Keywords: Boarding House, Business Plan, Entrepreneurship, Property, Integrated Services

INTRODUCTION

The boarding house business is one of the fastest-growing property sectors in Indonesia's urban areas. This growth is driven by a solid urbanization rate, with 56.7% of the population living in urban areas by 2022 (BPS, 2022), creating relentless and escalating demand for

accessible temporary housing. This demographic shift is compounded by a high concentration of educational institutions and office centers, particularly in metropolitan hubs. Consequently, boarding houses have become a popular temporary housing solution due to their more affordable costs compared to apartments (Pradana et al., 2019). This sector not only serves as the backbone of housing provision but also as a significant driver of the local economy, especially for the urban worker segment aged 24-40 who prioritize rental flexibility and proximity to their workplace (Kotler & Keller, 2009). The city of Bandung, as a major educational center with over 305,000 active students providing a stable and recurring tenant base, and a hub for the creative industry, has a boarding house market potential estimated at IDR 1.53 trillion annually. This substantial market value makes it a highly strategic and intensely competitive arena, attracting both small-scale individual owners and larger property investors.

In the context of a dynamic market, the boarding house industry faces significant challenges due to the acceleration of digital transformation and rising consumer expectations. Reports from digital platforms show that 72% of tenants in Bandung now search for accommodation through online channels (Mamikos, 2023), indicating a fundamental shift in market behavior that demands technological adaptation and robust online reputation management from operators. However, this digital acceleration must be balanced with a deep understanding of diverse segment preferences, as a one-size-fits-all approach is no longer viable. Students, for example, tend to choose housing that supports academic productivity and social interaction with communal spaces (Sari & Susilowati, 2023), while young workers and digital nomads require high-speed internet for remote work, privacy, flexibility, and efficiency (Islam, 2020). In reality, many boarding houses still operate conventionally, often with facilities that do not match the rental price. This discrepancy, coupled with a lack of transparency in contracts and pricing, erodes trust and can ultimately reduce their competitiveness amidst increasingly fierce competition, leading to higher tenant turnover and negative online reviews.

Although many studies have been conducted on the property business, research focusing on the formulation of a comprehensive business plan for boarding houses with an integrated service ecosystem approach is still limited. Most business owners rely on a location-only strategy, which is easily replicated and vulnerable to market saturation. This research argues that sustainable differentiation and added value are crucial for long-term success. An analysis of the industry's competitive structure using frameworks like Porter's Five Forces (Porter, 1980a) shows that the threat of new entrants is quite high due to relatively low entry barriers, which constantly puts pressure on pricing and profit margins. Therefore, this research highlights the urgency of developing a business model that is not only profit-oriented but also capable of meeting the holistic needs of the modern tenant's lifestyle. By providing a functional, comfortable, and communal environment, such a model can create significant switching costs, making tenants reluctant to leave even for lower-priced alternatives (Sudarmiatin & Hermawan, 2022).

This study focuses on developing a business plan for the expansion of Triple D Kos in Bandung, with an emphasis on entrepreneurial strategy and investment feasibility. It provides an executable strategic guide by systematically applying a comprehensive business environment analysis using Porter's Five Forces to map the competitive landscape. Subsequently, strategy and business model formulation using the Lean Canvas will translate the integrated ecosystem concept into a viable operational framework. Finally, a feasibility analysis based on the entrepreneurial model (Timmons Model) and rigorous financial aspects (NPV, IRR, Payback Period, Profitability Index) will quantify the venture's potential for success. Practically, this study is expected to contribute a clear blueprint for Triple D Kos to enhance its competitiveness through service differentiation. Theoretically, this study is expected to enrich the literature in the field of property entrepreneurship, particularly by

providing a case study on the application of a service ecosystem-based business model in the traditionally operated boarding house industry.

METHOD

This study employs a descriptive qualitative case study approach to formulate a strategic business plan for a boarding house. Guided by the principles of Sugiyono (2008), the research emphasizes a deep understanding of contextual meaning rather than statistical generalization, using data triangulation through interviews, observation, and documentation. The main objective is to identify key market needs, feasible business models, and unique local resources to establish a sustainable competitive advantage. Primary data are obtained through on-site observations to assess tenants' requirements, daily routines, and living environments, as well as the operational dynamics of the business. Additionally, in-depth discussions are conducted with key stakeholders including the current owner, potential investors, and tenants to capture diverse perspectives on market potential, operational challenges, and future growth strategies. Secondary data collection involves library research, which includes a systematic review of relevant literature, reference texts, scholarly journals, business reports, and official documents to develop a strong theoretical and historical foundation. Complementing this, online and digital research gathers up-to-date information from various platforms such as government portals (e.g., BPS), market research publications, and academic e-journals to analyze market trends, consumer behavior, regulatory developments, and the competitive landscape. Data analysis is carried out through several stages: situational analysis using SWOT, EFAS, and IFAS to map the business environment; the application of guiding frameworks such as the Timmons Model for business alignment and Design Thinking for user-centered innovation; strategic modeling using the Lean Canvas to visualize and refine the business concept; and financial analysis employing NPV, IRR, Payback Period, and Profitability Index to evaluate the financial feasibility of the proposed business plan.

RESULT AND DISCUSSION

Operating since 2017, Triple D Boarding House is a privately-owned room rental business with five units across Bandung's Bumi Panyileukan and Cibiru Hilir areas. Because its locations are separate, the business currently lacks a concept for providing comprehensive facilities in a single, centralized area. To address this, a new branch with a "full facilities" concept is planned for East Bandung. This new location is strategically situated less than 2 kilometers from major university campuses, industrial areas, and business districts, aiming to serve students, workers, and urban migrants.

a. Vision

To become the primary choice for temporary housing that provides a comprehensive living experience with complete facilities and the best service in the East Bandung area.

b. Mission

1. Provide high-quality, comfortable, and friendly housing services to create a satisfying living experience.
2. Commit to enhancing customer satisfaction through fast, efficient, and professional services in every aspect of operations.
3. Actively contribute to local economic development by providing public facilities such as sports areas, cafes, and co-working spaces.
4. Play an active role in environmental preservation by implementing sustainable practices in business operations.

c. Corporate Value

1. Dedication: Serving with heart to provide a memorable, sincere, and personal temporary housing experience.

2. Dynamic: Fostering creativity, continuous learning, and technological adoption to adapt services to evolving customer needs.
3. Development: Implementing transparent and structured systems to deliver professional services and build trust with customers, partners, and stakeholders.

d. Goals

To manage operations that deliver a holistic positive impact, aligned with the triple bottom line principles (profit, people, planet) to ensure long-term sustainable growth.

Table 1. External Factors Analysis Summary (EFAS)

External Factor	Weight	Rating	Score	Description
Opportunities				
Urbanization of 4,200 people per year and 1,500 non-permanent residents in Bandung city.	0.15	5	0.8	Rapid urbanization increases the demand for boarding houses.
Economic growth of 5.07% and a GDP of 351.28 Trillion per year for Bandung city.	0.10	4	0.4	Good economic and GDP growth positively impacts purchasing power.
Current development of IT and Non-IT technology.	0.17	4	0.7	Technological development facilitates the boarding house business.
Suppliers, Creditors, and Students/workers as non-permanent residents in Bandung.	0.10	4	0.4	Students and non-permanent workers are the main market, supported by suppliers and creditors to run the business.
Job Creation Law, OOS RBA, and lease agreement KUHAP articles 1548 - 1600.	0.05	4	0.2	The Job Creation Law and online RBA submissions provide support.
Threats				
Bandung City Regulation no. 27 concerning Boarding House Tax.	0.15	5	1.45	A minimum of 10 rooms subject to tax will impact the margin reduction.
Bandung's year-on-year inflation rate is 1.66%.	0.10	3	0.69	Inflation and Rupiah fluctuations in Bandung weaken boarders' purchasing power.
Fluctuation of the Rupiah exchange rate against the USD currently.	0.03	3	0.36	Competitor of a similar type is a threat.
Competitors of similar boarding houses.	0.10	3	0.54	Such boarding house regulations will complicate development.
The mandatory function of boarding houses according to Law No. 28/2002 and GR No. 16.	0.06	4	0.72	for small and medium-sized boarding house entrepreneurs
Total Score	**1.00**		**3.8**	

Table 2. Internal Factors Analysis Summary (IFAS)

Internal Factor	Weight	Rating	Score	Description
Strength				
Complete organizational structure	0.11	4	0.84	Trained, and customer-oriented

Corporate Culture: Dedication, Dynamism, and Development.	0.11	4	0.84	Synergy, togetherness, customer service
Experience in managing boarding houses	0.10	5	0.95	10 years of experience
Asset management team	0.09	4	0.72	Strong team in managing and maintaining assets
Professional and competent managers	0.11	4	1.05	Reliable manager
Weakness				
The company's self-funding is limited.	0.10	3	0.76	Seek alternative funding
Weak tenant regulations and lease agreements.	0.11	3	0.63	Many competitors
High dependency on the student market segment (dominant)	0.09	3	0.57	Product and service differentiation. New segments so customers are more varied
Building brand awareness from scratch, so the brand is not yet strong	0.10	4	0.8	Strong branding by utilizing marketing channels
Does not yet have a permanent contractor for housing and material procurement	0.11	4	0.76	Need to get a reliable contractor with competitive prices
Total Score	**1.00**		**3.81**	

SWOT Analysis

SWOT analysis is a strategic framework that evaluates a company's Strengths, Weaknesses, Opportunities, and Threats. It utilizes an EFAS (External Factor Analysis Summary) to assess external factors and an IFAS (Internal Factor Analysis Summary) for internal ones. The combined results are then used to formulate strategies for a competitive advantage.

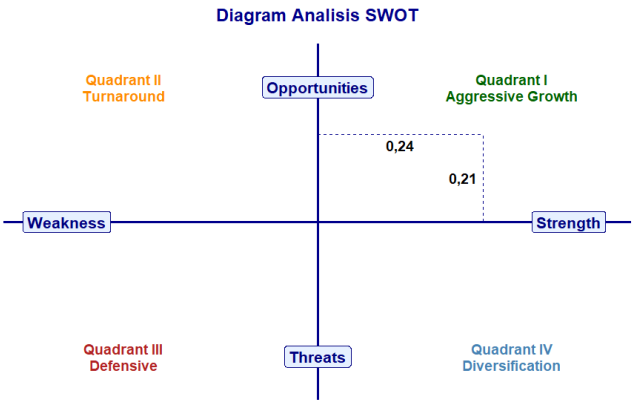

Figure 1. SWOT Analysis Diagram

The position of Triple D Boarding House is in quadrant I of the Cartesian SWOT diagram, which is the aggressive quadrant (Growth-Oriented Strategy). This position is based on a strength score (0.21) that is greater than the weakness score and an opportunity score (0.24) that is higher than the threat score. This means that the appropriate business strategy focuses on:

a) Market expansion.
b) Service quality improvement.
c) Strengthening the brand by utilizing all of its internal potential.

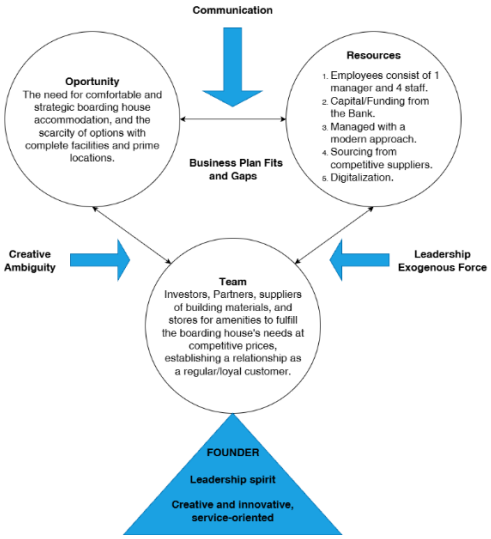

Figure 2. Entrepreneurial Process of the Timmons Model

The Timmons Model presents entrepreneurship as a process where a founder balances the dynamic synergy of three core elements: opportunity, resources, and team. This approach is relevant to Triple D Boarding House, which prioritizes customer service, sustainability, and 'one-stop shopping' service innovation.

This Lean Canvas outlines the strategic framework for the expansion of Triple D Boarding House, an established accommodation service provider operating since 2017. While the business currently manages several units, this model is specifically formulated for the development of a new branch in East Bandung, which introduces a centralized, full-facility concept. Developed based on the principles of Ash Maurya (2012), this framework leverages a strategic location proximate to major university campuses and business districts to serve its target demographic of students, workers, and urban migrants.

Financial Analysis

Investment feasibility analysis is a crucial stage in assessing whether the Triple D Boarding House development project is viable from a financial perspective. This evaluation is conducted using four primary indicators: Net Present Value (NPV), Internal Rate of Return (IRR), Payback Period, and Profitability Index (PI). This approach provides a comprehensive overview of the profitability and financial risks of the proposed development plan.

Table 3. Lean Canvas

Problem	Solution	Unique Value Proposition	Unfair Advantage	Customer Segment

Need for safe, comfort, and strategic housing. Difficulty finding complete facilities in one location. Lack of 24-hour security and responsive services.	Providing a boarding house with a One Stop Shopping concept (laundry, cafeteria, prayer room, co-working space, sports facilities, 24-hour security, fast-response service)	Comfortable, strategic, and integrated housing with various services, so residents don't need to leave the area to meet their needs	Strategic location near campus and offices, integrated facilities, 24-hour security with CCTV and security post. 15 years of experience in business development provides valuable capital.	University Students Young Workers Office workers who need housing close to their workplace
Existing Alternatives	**Key Metrics**	**High Level Concept**	**Channel**	**Early Adopter**
Standard boarding houses without complete facilities. Apartments with higher prices.	Digitalized marketing management. Flexibility for tenants in determining the length of their stay. 24-hour service for complete and secure facilities.	*One-stop living* housing with competitive prices in a strategic location.	Social media Website & online property platforms.	Students and workers looking for strategic, comfortable housing with complete facilities
Cost Structure			**Revenue Structure**	
Marketing and advertising costs Facility maintenance costs Staff & employee salaries Utilities (electricity, water, internet) Permitting and environmental fees			Monthly/annual room rent. Paid services (laundry, co-working space rental, catering). Rental of sports facilities for external parties. Revenue from the cafeteria	

Net Present Value (NPV)

Net Present Value (NPV) is used to measure the difference between the present value of future cash inflows and the initial investment value. The NPV calculation is based on the projected annual net cash flow presented in Figure 3.

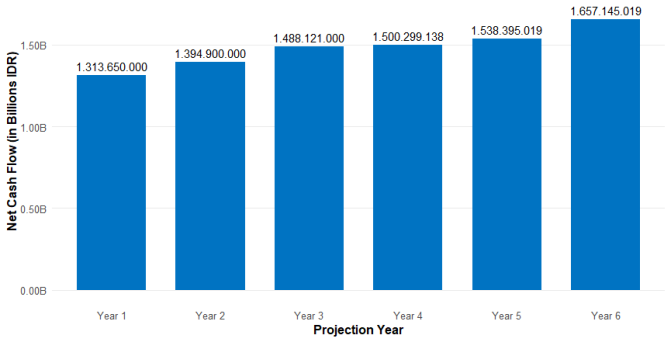

Figure 3. Projected Annual Net Cash Flow

Based on the calculation of these cash flows with a discount rate of 5.75% (referencing the 2025 BI Rate), this project yields a positive Net Present Value (NPV) of IDR 7,295,669,025. According to investment criteria, an NPV > 0 indicates that this project is *feasible* or viable, as it is projected to provide positive added value.

Internal Rate of Return (IRR)

The Internal Rate of Return (IRR) represents the internal rate of return that the project will generate. The analysis results show an IRR of 13.0%. This figure significantly exceeds the discount rate or *hurdle rate* used (5.75%). This comparison visually demonstrates that the project is highly profitable.

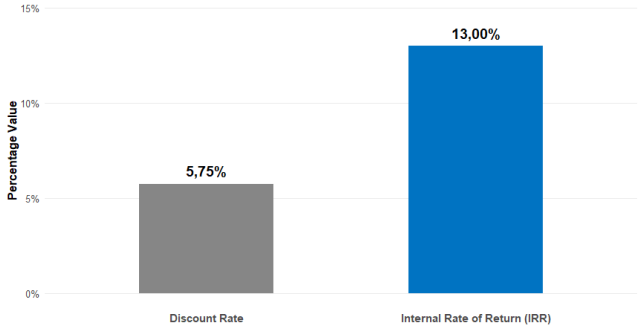

Figure 4. Comparison of Project Internal Rate of Return (IRR) vs. Discount Rate

Because the IRR (13.0%) is greater than the Discount Rate (5.75%) as illustrated in Figure 4, this project is deemed highly profitable financially and viable to proceed.

Payback Period (PP)

The Payback Period measures the length of time required to recover the entire initial investment from the cash flows generated by the project. This capital recovery process is illustrated in Figure 5, which maps the cumulative cash flow from the initial investment until it turns positive.

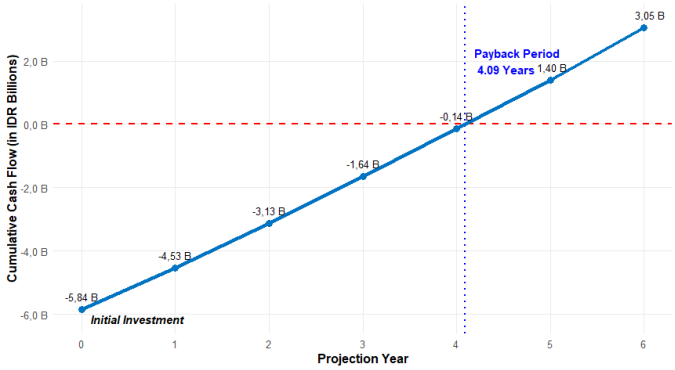

Figure 5. Cumulative Cash Flow Graph (Payback Period Analysis)

The calculation for this project shows a Payback Period of 4.2 years (or 4 years and 2 months). This means the initial investment capital is expected to be fully recovered (reaching the breakeven point) within this timeframe, as shown at the horizontal axis intersection in Figure 5.

Profitability Index (PI)

The Profitability Index (PI) is calculated to compare the present value of total future cash inflows with the initial investment value. This project yields a PI of 2.2. According to the criteria, a PI > 1 indicates that this investment is highly viable. This result can be interpreted that for every IDR 1 invested, the project is projected to generate a return of IDR 2.2 in present value terms.

Table 4. Financial Feasibility Summary

Indicator	Value	Result
NPV	IDR 7,295,669,025	Feasible
IRR	13.0%	Feasible
PP	4.2 Years	Feasible
PI	2.2	Feasible

CONCULSION

The comprehensive evaluation indicates that the development of the Triple D Boarding House, conceptualized as a "One Stop Shopping Ecosystem" represents a strategically sound and highly viable undertaking. This conclusion is substantiated by a rigorous analysis integrating established business frameworks with detailed financial projections.

a) Internally, the enterprise is favorably positioned for an aggressive growth trajectory, capitalizing on significant assets such as demonstrated leadership and a well-defined corporate vision.
b) Externally, advantageous market dynamics within Bandung, characterized by increasing urbanization and the city's prominence as an educational center, present substantial opportunities for market expansion. These conditions are further amplified by the widespread adoption of digital platforms for sourcing accommodation.
c) Nevertheless, the business must contend with significant challenges, most notably the low barriers to entry for new competitors and the substantial bargaining power wielded by tenants.

Therefore, the primary strategic imperative is to achieve market differentiation by cultivating an integrated living environment, intensifying digital marketing efforts to expand reach, and optimizing operational management to foster tenant loyalty. This multifaceted approach is designed to not only secure a significant market share for the new Triple D Boarding

House branch in East Bandung but also to establish a new industry benchmark for modern, integrated boarding facilities.

REFERENSI

Asti, W. P., & Ayuningtyas, D. (2020). *Pengaruh Kualitas Pelayanan terhadap Kepuasan Pelanggan pada Industri Jasa*. Jurnal Ekonomi dan Bisnis, 12(1), 23–34.

Badan Pusat Statistik. (2022). *Persentase penduduk menurut wilayah*. Badan Pusat Statistik (BPS). https://www.bps.go.id/indicator/12/1979/1/persentase-penduduk-menurut-wilayah.html

Barringer, B. R., & Ireland, R. D. (2021). *Entrepreneurship: Successfully launching new ventures* (6th ed.). Pearson Education.

Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2020). *Entrepreneurship* (11th ed.). McGraw-Hill Education.

Islam, M. (2020). *Student housing as a talent management issue: The case of international students in Estonia* [Master's thesis, Tallinn University of Technology]. https://digikogu.taltech.ee

Kuratko, D. F. (2022). *Entrepreneurship: Theory, process, and practice* (11th ed.). Cengage Learning.

Porter, M. E. (1980). *Competitive strategy: Techniques for analyzing industries and competitors*. Free Press.

Sudarmiatin, S., & Hermawan, A. (2022). Competitive strategies in the lodging service sector: Five porter analyses and case study SWOT analysis. *Jurnal Bisnis dan Manajemen Riset*, *3*(2), 45–58.

Taneja, S. (2020). *Entrepreneurship: Preparing for launch* (2nd ed.). Routledge.