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Proposed business model strategy for PT. Bintoro Bangun Indonesia in contractor business

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ABSTRACT

Purpose: This study aims to design a business model strategy to address PT. Bintoro Bangun Indonesia's challenge in increasing sales and scaling up its contractor business, aligning with market opportunities and company vision.

Methodology/approach: A qualitative case study was conducted using interviews, observations, and company documents, analyzed with the Business Model Canvas (BMC) and SWOT.

Results/findings: The study proposes a New BMC with innovations in all nine building blocks, adding a home-buyer segment, housing development, property sales, expanded channels, and aligned resources, activities, partnerships, and costs to support growth.

Conclusions: The proposed model integrates existing contractor services with housing development, enabling scalability, synergy, and competitive advantage in the dynamic Indonesian market.

Limitations: Findings are limited to a single company context and qualitative scope, with external macroeconomic factors acknowledged but not modeled.

Contribution: This study demonstrates practical use of the BMC for strategic transformation in the contractor sector, offering insights for diversification and sustainable growth.

Keywords: *Business Strategy, Business Model, Business Model Canvas, Contractor Business*

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1. Introduction

As a fourth most populous country, Indonesia with 1.08% of growth, there is the opportunity for PT. SHR with their contractor business to serve the need of shelter in a wide range of segments (Soemardi & Pribadi, 2021). PT. SHR runs the business adopted the Sharia Economic. While Indonesia currently is the second largest Muslim population country in the world. The Sharia Economic growth in Indonesia in recent years was over the national growth (Barata, 2019; Septyadi, Satriawan, & Dewi, 2024). PT. SHR is the largest sales contributor in SHR Corporation. In the last five years, the company's sales growth significantly (Subiyanto, 2020). While in 2023 was targeted of sales become Rp 200 billion,

regarding the 2022 sales was about Rp 84 billion (Dewi & Santoso, 2023). The ambitious of enormous growth results the PT. SHR sales did not reach the two times of previous year achievement, though there is growth in the sales (Wahyudi, Erlangga, Arifin, & Fikdawati, 2024). The research is to design ideal proposed business model strategy that suits the founder and management of PT.SHR vision (Ariyanti & Inggriantara, 2021; Hossain & Khan, 2021).

The construction industry plays a vital role in national economic development, contributing to infrastructure growth, employment, and the creation of long-term value. However, the sector remains highly competitive and characterized by uncertainty, cost overruns, and inefficiency (Soemardi & Pribadi, 2021). In Indonesia, construction companies face multiple challenges, including limited access to financing, regulatory complexity, and the need to adapt to digital transformation trends (Raharjo, 2022). These issues have prompted many firms to shift their strategic focus from short-term project contracts toward sustainable business models that ensure long-term profitability and resilience. PT. SHR, as a medium-sized contractor, exemplifies this transformation challenge. The company's initiative to transition from a conventional contractor into a housing developer represents an essential strategic evolution aimed at achieving business scalability, higher profitability, and brand sustainability. Such a transition requires not only capital investment but also a redesign of its business model to accommodate new value propositions, revenue streams, and customer engagement mechanisms. In this context, the Business Model Canvas (BMC) framework provides a practical tool for reconfiguring the company's strategic components—covering customer segments, value propositions, channels, key activities, and cost structures (Osterwalder & Pigneur, 2010; Sort & Nielsen, 2018).

Several studies highlight that business model transformation can drive organizational growth and competitiveness in dynamic industries (Zott & Amit, 2010). Business Model Innovation (BMI) is increasingly viewed as a strategic response to environmental change and technological advancement, enabling firms to reconfigure their operations and capture new market opportunities (Oliveira-Dias, Kneipp, Bichueti, & Gomes, 2022; Peñarroya-Farell & Miralles, 2022). Furthermore, adopting digital tools and omnichannel strategies has proven effective in expanding customer reach and improving operational efficiency, particularly in service-oriented sectors (Gozali et al., 2024). In parallel, the rise of the Islamic economy in Indonesia introduces new opportunities for housing and property developers to align their business practices with Sharia-compliant principles. Studies by Barata (2019) and Septyadi et al. (2024) indicate that integrating ethical finance, transparency, and fairness within housing development projects enhances both customer trust and brand loyalty. Therefore, PT. SHR's transformation into a Sharia-based housing developer could position the company competitively within a rapidly growing market segment.

Given these dynamics, this study aims to analyze and redesign PT. SHR's business model using the Business Model Canvas approach. The analysis focuses on identifying the company's current strengths and limitations as a contractor and exploring how its business model can be strategically modified to support expansion into the housing developer segment. The findings are expected to provide both theoretical contributions to the study of business model innovation in the construction industry and practical insights for small and medium-sized enterprises (SMEs) seeking sustainable transformation within Indonesia's construction and housing sectors.

2. Literature Review

The firms, in this term – PT. SHR is formulating and implementing the value creating to achieve their strategic competitiveness (Anjani, Fajri, Rohmatiati, & Alwi, 2024). The strategy can be defined as the integration and coordination of actions and commitments to utilize the core competencies then acquire the competitive advantages. The competitive advantages gained by the company while they implement their strategy, there is the value created that is highly accepted by the customers, and the competitors hardly copy that value or even not able to imitate the value (Nurhanisah, 2023; Wheelen, Hunger, Hoffman, & Bamford, 2018).

Here is another theory of business strategy. To apply economic principles, there is a richness of business strategy that defies simple and general theory (Awa, Etim, & Ogbonda, 2024). To get to know regarding

to the behavior in the market, there are questions to get to know first: When the best time to do investment and pricing decisions? Which costs are recoverable and which are sunk? What information does each company have about its competitor actions or market conditions, and when does the company acquire the information? (da Conceição Walkowski, dos Santos Pires, & Tricárico, 2019).

Business model is a framework for how the firm creates, deliver, and capture value (Bora, Fanggidae, & Fanggidae, 2024). Differ from a business-level strategy is the set of commitments and actions that yields the path a firm intends to go through to gain a competitive advantage by exploiting the core competencies in a specific product market. Understanding customers in terms of who, what, and how is foundational to developing and using successfully both a business model and a business-level strategy (Mohamed & Farahat, 2019).

The Business Model Canvas is a set of comprehensive building blocks in a single page, and it makes discussion to take a big picture of the current situation and projecting the future of the firm. The research results a form of a New Business Model Canvas, as the proposed business model strategy (Sort & Nielsen, 2018). Contractor business in Indonesia, in this study term is a personal or a business entity who is appointed and responsible for all or partial works in construction jobs (Sidik, 2023). In term of this research the company run the contractor business mostly covered to build and or to renovate housing (Rajala, Ylä-Kujala, Sinkkonen, & Kärri, 2022). Regarding to the business strategy, a statement from Tim O'Reilly, CEO, O'Reilly, "There's not a single business model... There are really a lot of opportunities and a lot of options and we just have to discover all of them." The new business model canvas, concludes the new business line of PT. SHR of housing development for current business issue and situation. Related to lean startup is to find the fastest possible path to realizing the vision. The new business model presented in the research is one of the referred strategies for current management goals.

Business strategy is defined as the integration of decisions and commitments that enable an organization to utilize its core competencies and resources to achieve sustainable competitive advantage (Wheelen et al., 2018). According to Hambrick and Fredrickson (2005), an effective strategy must contain five essential elements—arenas, vehicles, differentiators, staging, and economic logic—that provide a clear framework for action. In the construction industry, where competition is intense and risks are high, competitive advantage is largely determined by value differentiation, cost discipline, and cross-project resource orchestration (Horta, Camanho, & Da Costa, 2012).

A business model describes how an organization creates, delivers, and captures value from its activities (Teece, 2010). The Business Model Canvas (BMC) developed by Osterwalder and Pigneur (2010) serves as a visual tool that maps nine key building blocks to align strategic initiatives across business functions. Zott and Amit (2010) further revealed that a well-designed business model significantly influences performance by establishing interrelated and mutually reinforcing activities. Business Model Innovation (BMI) has become essential for companies navigating dynamic environments. Chesbrough (2010) emphasized that BMI involves modifying the structure, content, and governance of activities to generate new value propositions. Similarly, Zott and Amit (2010) argued that business model innovation enhances organizational resilience against market uncertainty. From the dynamic capabilities perspective, firms must develop *sensing*, *seizing*, and *transforming* capabilities to respond effectively to environmental change (Oliveira-Dias et al., 2022). Post-COVID-19 studies also underline that adaptive business models are critical for ensuring long-term sustainability and agility (Peñarroya-Farell & Miralles, 2022).

The construction industry in Indonesia is characterized by demand uncertainty, supply chain complexity, and high project risks. Rajala et al. (2022) found that renovation and new-build projects exhibit different profitability profiles, implying the need for tailored project management and pricing strategies. Enhancing company performance requires professionalized processes, standardized quality control, and digital integration to manage complex projects more effectively (Wafai & Aouad, 2023). Moreover, Indonesia's growing Islamic economy creates opportunities for firms to integrate Sharia-based business principles, particularly in the housing and property sectors. Barata (2019) explained that

compliance with Islamic principles—such as transparency, fairness, and ethical governance—can strengthen consumer trust and expand market reach.

In the digital era, marketing channels play an increasingly vital role in expanding business reach. While digital expansion reduces customer acquisition costs, the presence of offline facilities—such as branch offices or marketing galleries—remains crucial to build customer trust and facilitate after-sales service (Gozali et al., 2024; Sort & Nielsen, 2018). A balanced omnichannel strategy that combines online automation with physical presence allows firms to deliver a seamless and trustworthy customer experience. Overall, the reviewed literature provides a solid conceptual foundation for redesigning PT. SHR's Business Model Canvas. The company's transformation from a contractor into a property developer requires new customer segments, an expanded value proposition, and a balanced digital–offline channel structure. Furthermore, integrating Sharia compliance, strategic partnerships, and cost management are vital elements for achieving sustainable competitive advantage in Indonesia's modern construction sector.

Strategic management plays a vital role in aligning an organization's resources, capabilities, and objectives to achieve sustainable competitive advantage (Wheelen et al., 2018). Emphasized that companies can outperform competitors through cost leadership, differentiation, or focus strategies. However, in highly dynamic and project-based sectors like construction, achieving and sustaining competitive advantage requires continuous innovation, operational flexibility, and strategic adaptation (Horta et al., 2012). Hambrick and Fredrickson (2005) argued that strategy must be multidimensional and coherent, integrating arenas, vehicles, differentiators, staging, and economic logic to produce synergistic effects across business activities. In Indonesia's construction industry, strategic agility and adaptability are crucial to navigating regulatory complexities and financial constraints (Raharjo, 2022). Companies that integrate strategic planning with operational flexibility tend to achieve higher performance and customer retention. Furthermore, sustainability-oriented strategies that incorporate environmental, social, and governance (ESG) considerations are increasingly recognized as key drivers of competitive advantage.

A business model describes how a company creates, delivers, and captures value. The Business Model Canvas (BMC) developed by Osterwalder and Pigneur (2010) provides a comprehensive framework comprising nine building blocks: customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure. This model enables firms to visualize, analyze, and innovate their operations in a systematic and holistic manner. Sort and Nielsen (2018) demonstrated that the BMC improves investment decision-making and value alignment, while highlighted its usefulness in identifying inefficiencies and improving collaboration in the construction sector. Zott and Amit (2010) further argued that business model design influences performance by interconnecting organizational activities to maximize value creation and efficiency.

Business Model Innovation (BMI) has emerged as an essential mechanism for firms to respond to environmental turbulence, digital disruption, and market uncertainty. Chesbrough (2010) defined BMI as the reconfiguration of core business elements to deliver new value propositions and strengthen competitive advantage. Zott and Amit (2010) emphasized that BMI is a process of strategic renewal that enhances a firm's resilience and adaptability to change. The Dynamic Capabilities Theory, introduced by Teece (2010), complements BMI by emphasizing three essential processes—sensing opportunities, seizing resources, and transforming operations—that enable firms to adapt and innovate continuously. Oliveira-Dias et al. (2022) found that sustainability-oriented dynamic capabilities enhance both financial and environmental performance, while observed that innovative business models such as design-build-finance-operate (DBFO) and public-private partnerships (PPPs) help construction firms improve efficiency and attract investment.

Digital transformation has become a catalyst for innovation in nearly every sector, including construction and property development. The adoption of digital technologies enables real-time project monitoring, enhances coordination, and supports data-driven decision-making (Gozali et al., 2024).

Moreover, the integration of digital and physical marketing channels, or omnichannel strategy, expands customer reach while maintaining personal engagement—a critical factor in high-involvement purchases such as housing Sort and Nielsen (2018). Peñarroya-Farell and Miralles (2022) found that digital business model adaptation during the COVID-19 pandemic improved firms’ resilience and innovation capacity. For Indonesian SMEs, digital transformation success is determined not only by technology but also by leadership commitment, human capital readiness, and continuous learning. The strategic use of digitalization can thus enhance competitiveness, streamline operations, and support long-term business sustainability.

From a theoretical standpoint, PT. SHR’s transformation from a traditional contractor into a property developer can be analyzed through the lenses of Business Model Innovation and Dynamic Capability Theory. The company needs to redesign its business model to include diversified customer segments—particularly homeowners—and expand its value proposition beyond construction services to include property development, Sharia-compliant housing, and integrated after-sales service. The firm must balance digital and offline marketing channels to build trust, enhance accessibility, and strengthen customer relationships. Partnerships with landowners, financial institutions, and subcontractors are essential for resource optimization and risk sharing. Furthermore, maintaining cost control and quality assurance will be critical for scaling operations sustainably. These elements align with the strategic imperatives identified in prior research on business model transformation and provide a solid conceptual foundation for PT. SHR’s transition toward a more innovative and resilient organization.

3. Research Methodology

3.1 Data Collection Method

This study uses a qualitative method with a case study approach. The study collects data both from the primary sources and secondary sources. Primary sources from internal stakeholders are gathered from interviews and observations to ongoing project sites. The secondary data sources obtained from the earlier research. The study to the documents, records, and clients’ history of the company gathered as the management’s permit. Data collection is related to: interview protocol, result of interview, and interview data analysis (Ranney et al., 2015).

3.2 Data Analysis Method

Here is the current Business Model Canvas in each of nine building blocks: Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure – of PT. SHR.

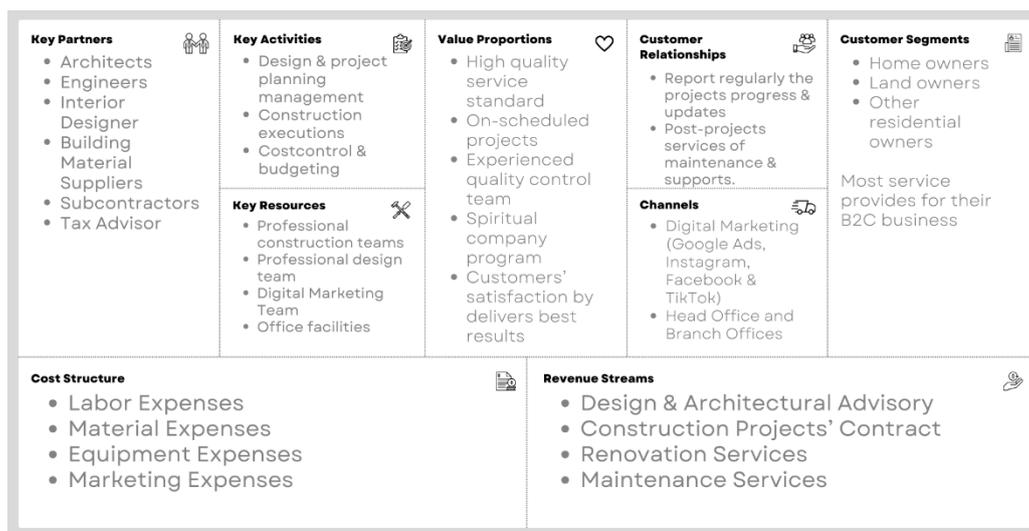


Figure 1. PT. SHR Current Business Model Canvas

4. Results and discussions

4.1 Business Strategy Formulation

The business strategy formulation regarding to the Diamond Strategy Framework of PT. SHR as follows:

1. **Arenas.** What will be active? (and with how much emphasis?) at PT. SHR:
 Product category provided is the contractor service for the owners of houses and or land.
 Market segments are for the middle class, regarding the price range of the services, construction specifications delivered, and building material.
 Geographic area is mainly at Jabodetabek Area, other areas in Java Island, and some projects sites all over Indonesia.
 Core technologies for their digital marketing expansion at digital media platform, and for the internal operational system of the report and projects control.
 Value creation stages at the company are the professional construction services, standardized quality of services, and spiritual value of spiritual characteristic.
2. **Vehicles.** How will we get there? PT. SHR develops the internal team to experience professional constructions and apply high quality standards. To gain the market, the company acquired the digital marketing expansion strategy.
 At this time there are no joint ventures, licensing/franchising, or acquisitions. PT. SHR exists as one of the subsidiaries of the holding, most of them related to each other of business subsidiaries. The offline channel for the customers served at the head office and branch offices.
3. **Differentiations.** How will we win? The company's image shown is as a professional contractor that holds the spiritual values.
 The customization in PT. SHR is that the company integrated with its holding company, to complete the services. For the contractor services of the company, there are some services from another company in the holding, such as architect and design, pest control, cleaning service, and there is the online platform related to the syariah living – Sunnah Life.
 The price offered is in the decent range of middle-class commercial housing that starts at five million per meter square. Depends on the specification, the costs will be variably adjusted.
 The styles offered are varied. The PT. SHR architect team offers the catalogue of current trends of housing exterior and interior to choose by their customers. Even if the customers have their own preference designs, they are accepted to be discussed with the design team.
4. **Staging.** What will be our speed and sequence of moves? The history of PT. SHR expansion in recent years with the strength of the digital marketing, succeed scale-up the business. The company continuously planned the expansion. The external environment such as the political-election and the macro-economic situation in the country, the company has to optimize the strategy.
5. **Economic Logic.** How will we obtain our return? PT. SHR generates the profit by the sales production, while higher sales, efficiency of cost spending shall be optimized. For example, the procurement for much higher volume and advance payment, the company has the bargaining power to get a much lower price.

Regarding those five major elements of strategy discussed above, here are the Diamond Strategy Framework of PT. SHR.

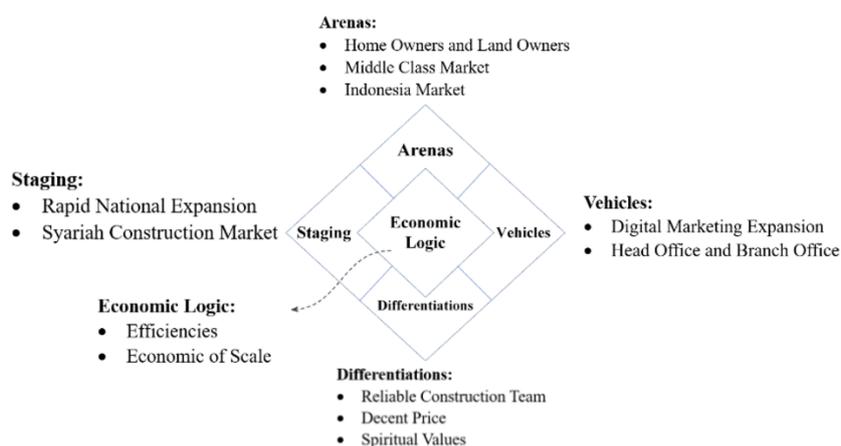


Figure 2. PT. SHR Strategy

4.2 Business Solutions

Understanding the organization's environment helps to conceive stronger, more competitive business models (Peñarroya-Farell & Miralles, 2022). Continuous environmental scanning is very important because of the growing complexity of the economic landscape (networked business models), greater uncertainty (e.g. technology innovations) and severe market disruptions (e.g. economic turmoil, disruptive new Value Propositions). Understanding dynamics of the environment helps to adapt model effectively to shifting external forces (Atieh Ali, Sharabati, Allahham, & Nasereddin, 2024).

The next section is about re-interpreting strategy through the lens of the Business Model Canvas (Wafai & Aouad, 2023). This helps by constructively questioning established business models and strategically examine the environment in which PT. SHR business model functions (Gozali et al., 2024).

Regarding the business activities of PT. SHR, the strategic area examined is the Business Model Environment and Evaluating Business Model.

4.2.1 Business Model Environment

To develop a business model "design space", the four main areas in the business environment are:

1. Market Forces

Market forces is a market analysis to explore the market segments, needs and demands, market issues, switching costs, and revenue attractiveness.

2. Industry Forces

Industry forces is the competitive analysis to find out: the competitors (incumbents), new entrants (insurgents), substitute products and services, suppliers and other value chain actors, and stakeholders.

3. Key Trends

Key trends are foresight to: technology trends, regulation trends, societal and cultural trends, and socioeconomic trends.

4. Macroeconomics Forces

Macroeconomic forces related to: global market conditions, capital markets, commodities and other resources, and economic infrastructure.

4.2.2 Evaluating Business Model

A periodic assessment of the current business model is an important management activity that an organization evaluates market position and strategy – to adapt accordingly (Oliveira-Dias et al., 2022). The checkup can become the basis for incremental business model improvements, or it might trigger a serious intervention in the form to initiate business model innovation.

First, here is big picture assessment of PT. SHR and describe company's strategy.

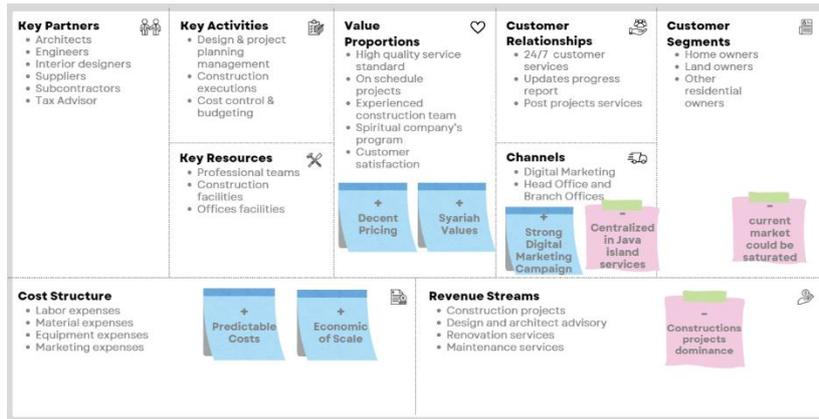


Figure 3. PT. SHR Main Strengths and Weaknesses

The Strengths are:

- Syariah Values (Value Proposition)
- Decent Price (Value Proposition)
- Strong Digital Marketing (Channel)
- Predictable Costs (Cost Structure)
- Economic of Scale (Cost Structure)

The Weaknesses are:

- Current market could be saturated (Customers Segment)
- The digital marketing reached a broader market, than the offline service office that mostly covered the Jabodetabek Area, and Java Island. (Channel)
- Current revenue stream dominance by the constructions and renovations projects. (Revenue Stream).

Another big picture evaluation of the current business model, is t opportunities exploration (Kanbach, Heiduk, Blueher, Schreiter, & Lahmann, 2024). Here is an example of exploration of opportunities to scale up the business to meet the company’s sales target (Sandberg & Hultberg, 2021).



Figure 4. PT. SHR Opportunities Exploration

Second, after done sets of checklists for assessing current business model strengths, weaknesses, opportunities, and threats (SWOT), that helps to evaluate each Building Blocks.

4.3 Finding

Proposed business model strategy for PT. SHR formulated in each building block of the Business Model Canvas, based on the results of the interviews checklists answers (Gozali et al., 2024). The thought process involves the opportunistic thinking of the inside-out business model transformation.

The innovation built is the incremental innovation for the business model canvas, the strategic approach involving gradual enhancements to existing products, services, or processes.

Here are the enhancements in each building blocks proposed.

1. Customer Segments

New customer's segment acquisition expected to avoid customer's saturation, by a vision for opportunities of the growing market, is to create the new customer segment. In this term are home buyers. The home buyers are the enhancement of current customer segments in the housing construction industry. This strategy is in line with the company's future goals to keep in growth cycles, and have tremendous yearly growth potential.

2. Value Proposition

Currently, the company has a strong network effect, and with the industry competitiveness, then in previous building block the business enhancement is as the housing developer – the value proposition added are as the reputable developer, and as addition PT. SHR become house seller.

3. Channels

One of the strengths of PT. SHR is the effective online channel through the digital marketing, the other hand the offline channels – the office representative is still centralized in Jakarta and Java Island areas is considered current strategy of the company. To integrate the previous building blocks, the channel addition is the expansion of branch offices. In housing development, the offline marketing representative is compulsory.

4. Customer Relationship

Current customer relationship quality is matched with current customer segments, and the company obligated to maintain relationships quality. The most efficient effort is to automate some relationships. In this building block, the addition is the developer automatic customer service that might use current 24/7 service, by adding the housing developer features.

5. Revenue Streams

Current revenue streams are dominated by the sales of construction service. With a new revenue stream from house selling, increases the sales significantly. Revenue stream earned from the house building and the house selling.

6. Key Resources

In the dynamic environment the threat is the disruptive resource, the company running well is by measurable efficient exploitation of resources. The proposed new elements are company has to a new functions of housing developers and the housing flipper as the addition.

7. Key Activities

To optimize the company's current strategy, the key activities are executed in high quality. Though there are threats of disruption, the company standardized the key activities through the tight quality control. With the strongly related to the previous building block, the additions are house selling and house flipping.

8. Key Partners

Key partnership in the construction business is dynamic and sometimes unpredictable, so it a must to maintain, and should be well managed for collaboration. To avoid the default of partnership – clear contracts and strong legal platforms needed to avoid fraud and losses. In this term of the new strategy of housing developers, the proposed new key partners are legal representative, land owners, and new subcontractors.

9. Cost Structure

As the company scales up, the procurement gains economies of scale. In line with the revenue and sales, the cost structure becomes more complex, higher risks, higher costs. Through efficient spending, the cost structure can be controlled. For the new line of housing developers, the addition cost structures are the house building costs, marketing representative costs, and legal fees.

Regarding The Nine Building Blocks additions elements, for the new business model strategy visualized in one page, represents below New Business Model Canvas.

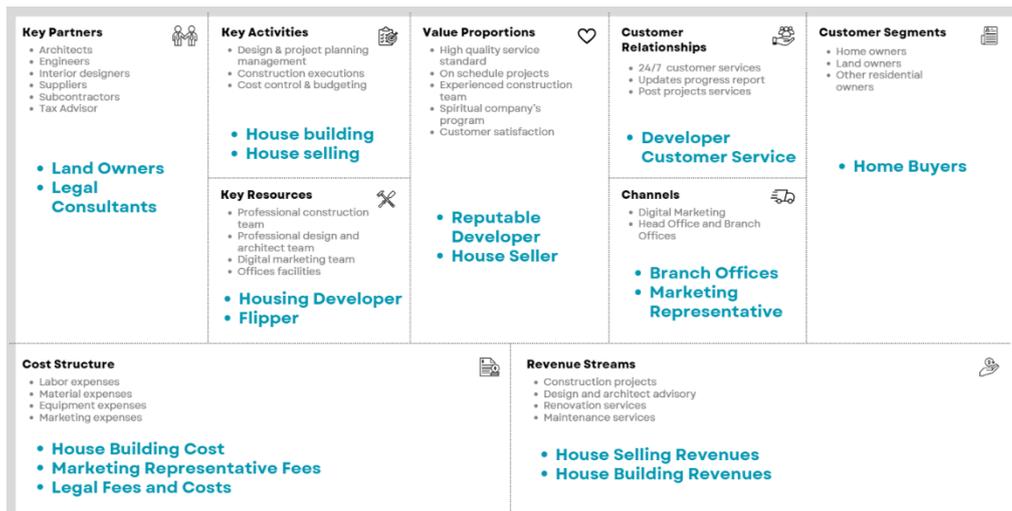


Figure 5. New Business Model Canvas

5. Conclusion

5.1 Conclusion

To propose the ideal business model strategy for PT. SHR in contractor business, results in a one-page presentation of New Business Model Canvas. Through the business strategy formulation and finding out the business solution to develop strategy of current business issue of higher of sales and scale up the company's business. Since the new business model canvas results of business model strategy formulation and development concluded that there are additions of elements in each building blocks, is the results of finding out about the segments that have not been served, potential new high revenues, and synergized of activities and resources.

The new business model canvas concludes the new business line of PT. SHR – housing development for current business issue and situation. This addition business line is an incremental innovation. Since the dynamics of environment, challenges and opportunities, the strategy periodically can be review and enhance, or even open for any radically innovation, could be happen in future. While this new business model strategy is one of the fastest possible paths to reach the management expected results. How entrepreneurs use continuous innovation to create radically successful businesses. Since then, there will be another ideal business model strategy innovated for the company to fulfill the vision.

5.2 Recommendations

1. The Recommendation of New Business Model Canvas

The additional elements in each building blocks which related to each other, are:

- Value Propositions. The addition elements are as a reputable housing developer and house seller.
- Customer Segments. The addition of customer segment is the house buyers.
- Channels. Regarding to the developer business, the offline channels are the development of the branch offices, and marketing representative of the projects.
- Customer Relationships. It will be a must to create the sub unit of the customer relationship in the new business line of the housing developer.
- Revenue Streams. With the new business line of housing developer will be the additions of the revenue streams that will be the revenue from house selling and house building.
- Key Resources. The addition key resources are the housing developer and also the flipper of used houses.
- Key Activities. The additional key activities are the house building and house selling.
- Key Partnerships. The housing developer business line, there will be the new key partnerships, those are the land owners, and legal consultant.
- Cost Structure. The house developer business will result the new costs, those are: the building cost, marketing representative fees, and legal fees.

2. Marketing Plan

House building and selling are the new key activities, and digital marketing already exists, the current marketing tools need some utilization to match the developer department needs. Other marketing tools are the marketing representative and another representative office is going to be an advance to execute the sales.

3. Financial Plan

The financial plan of proposed business model strategy aligns to the resources and capabilities is in the company's management authority. The new main Key Partners would be the landowners, qualified subcontractors, and legal representative officers. The financial sources can be collected through cooperation, investment, and other expansion plans.

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