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RESEARCH ARTICLE

HAPPILY BUILDING A WORLD FOR ALL, BEYOND THE STRUCTURES - A CASE OF CORAL GROUP, REAL ESTATE & INFRASTRUCTURE PROJECT DEVELOPERS, INDIA.

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Abstract

The exploratory case details the growth of Coral Group, a progressive multi-venture Jaipur-based activity group engaged in diverse businesses including Real estate, Paper and Tyre industries. The case primarily focuses on the strategies adopted by the group with reference to residential real estate sector.

The group diversified into residential constructions in the year 2000 and is presently backed with about 40 high-end residential projects with the motto "Creating structures, Spreading Smiles". The group is using proprietary products, services, design and technology to provide value to the stakeholders. The case attempts to collate the group's Business Model with focus on customer value proposition, customer relations, target segments, key processes, activities, resources, cost structure and revenues.

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Introduction:-

"As a mature organization we understand our responsibility to be able to give the right home at the right place and right price. It is our reason for existence and the secret of our enviable growth. We have a proud history of giving the right return on investment to the customers and a peace of mind to the end users who trust us with their life's earning." These words echo the sentiments, aspirations and vision of **Coral Group Chairman, Shyam Sunder Daga**.

Coral Group: An Overview:-

Coral Group is a progressive Multi-Venture activity group engaged with diverse businesses such as Investments, Stationary, Cement, Paper, Automobile Accessories etc., since last 50 years. The bright prospects in Real Estate segment motivated the group to diversify into this sector and they commenced their journey with residential constructions in the year 2000 in Jaipur. The response was overwhelming and soon they could create their brand image among masses. Led by group Chairman- Shyam Sunder, and his sons Giriraj Daga (CEO) and Govind Daga (COO) the group presently boasts of 40 high-end residential projects spanning four corners of Rajasthan, manifesting understanding of the word "Lifestyle". In the year 2014, the company launched project in Pune with futuristic vision of pan-India presence. The high standard of architecture and quality construction of every Coral

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project has facilitated hundreds of families in realizing their dream of homes. The Group also plans to make its foray in commercial and hospitality projects in near future.

Positioned with the statement “Soaring High With Excellence”, the group is using proprietary products, services, design and technology with the aim of ensuring a high value quotient for Coral Properties and enriching the value for the stakeholders. Their ventures in the Real Estate Industry received felicitations, appreciation and acceptability from the realtors, architecture fraternity and corporate houses.

Born on 12th June, 1947 Mr. Daga a visionary entrepreneur has been instrumental in steering the group’s various businesses. His keen business acumen quickly translated the rapid urbanisation, positive demographics and increasing income levels into opportunity as he foresaw the demand for Open Lands, Residential Villas and Apartments from Indian and NRI customers. He decided to diversify Coral Group business by entering into realty sector. Gauging the potential at the right time, he commenced his real estate journey from the pink city. Satisfied investors and lucrative state government policies motivated the group to expand its offering to Bikaner, Jodhpur, Udaipur, Alwar and Neemrana in the long run.

Coral’s Journey:-

Coral group commenced its operations in 1965 with entry in paper manufacturing industry. Mr. Shyam Sunder Daga worked day and night to create a mark for his venture. His labor bore fruits as paper business witnessed tremendous success and expanded in most part of the country especially north India. The group’s exceptional product quality matched with creative marketing and promotional activities created quite a stir in the paper market. Riding on this success under the leadership of Mr. Daga the group also launched notebook of coral in 2001 which got appreciable response from the customers.

After dealing in paper business for 33 years the group diversified into tyre industry and after two years made a foray into real estate business with the mission-“To build world class Real Estate concepts in all segments of real estate with the highest standards of professionalism, ethics, quality & customer service.” From 2004 when Coral entered into high-rise multistoried building in Jaipur to 2015 when it extended its boundaries by launching projects Coral City in Neemrana and Coral Richmond at Pune there has been no looking back for the group. Exhibit I highlights Group’s Mission, Vision and Values.

Exhibit 1:- Mission and Vision

Vision
To be the most sought after organization of the twenty-first century.
To contribute significantly to the social-economic transformation.
To become the company known for trust and deliverance.
To be synonym for creditworthiness, transparency , and conscientiousness.
To be responsible to the environment and ecology of our world.

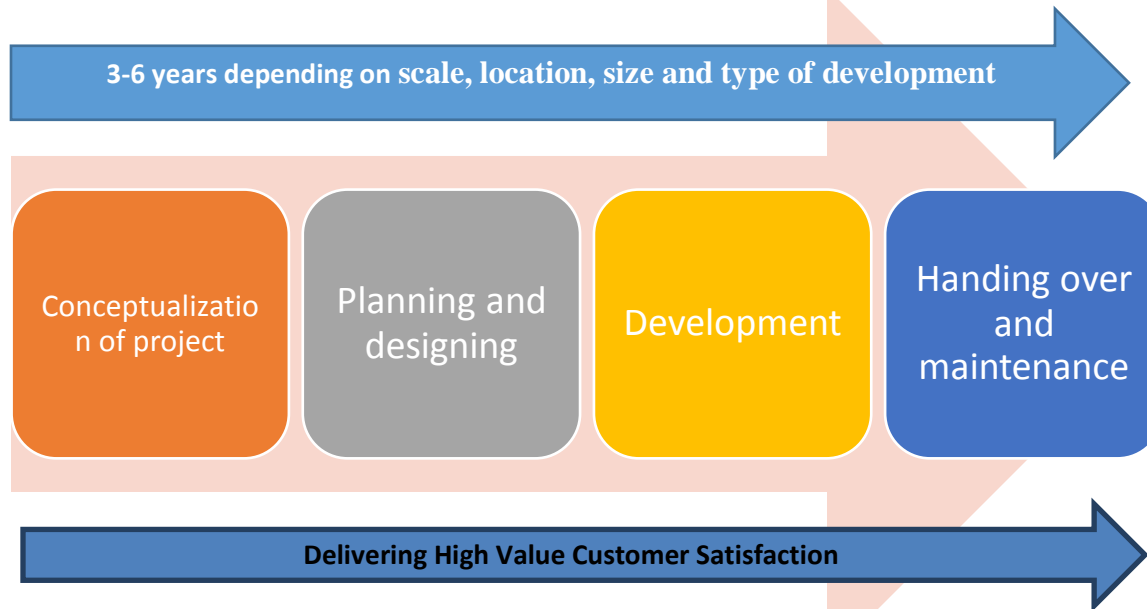
Mission
To provide not only homes but to provide a ultra modern lifestyle.
To provide our customers with a consistent and enjoyable property buying experience.
To strive for customer delight as our first and foremost priority.
To live up to our values and exceed customers expectation.
To grow through continuous innovation and improvement.
To employ hi-tech working environment in our company.

Values
To provide the customers the desired product.
To fulfill the dreams of people through our efforts.
To comply and respect all community, environmental, and legal requirements.
To be the most sought after Realty Solutions in the niche segments of Jaipur metropolitan region by leveraging group’s core competence, knowledge and expertise.

Source: www.coralgroup.co.in

Coral's Value Chain:-

The value chain for Coral Group is spread over four phases (Refer Exhibit-I) including conceptualization of project, planning and designing, development and finally handing over and maintenance. Based on the scale, location, size and type of development the launch of the entire project takes around three to six years.

Exhibit-I CORAL's Value Chain

To sustain effectively, at conceptualization stage, the Group has to manage verification of the title of the land, ensure access to real time data for feasibility analysis, identify suitable time for project launch and prepare detailed project reports and develop financial models etc.

Under Planning & Designing Coral has to manage adequate knowledge of the approval process, work-out timelines & cost impact of approvals, draft suitable construction plan, devise adequate budgetary provisions, identify suitable vendors to meet the time and cost expectations of the project. The group also has to assess the supplier and contractor's credentials, plan appropriate strategy for sales and marketing, develop and retain the sales channel and agents, follow up with customers for payments, gather customer feedback and analyze their requirements.

In development stage the group prepares detailed construction schedule, mobilizes skilled manpower, implements adequate quality management systems, monitors vendor performance, checks project progress and secures various approvals and sanctions for building occupancy.

Under maintenance the group plans facility management activities, manages the left out activities from the construction phase, executes the operations & maintenance contracts and finalizes proper process for obtaining timely and accurate management information system (MIS) reports.

The group strategically manages its core activities to deliver high level of customer satisfaction.

Before investing time and money to a project, Coral team takes steps to investigate all possible outcomes. The CEO & COO along with company's Chartered Accountant, project managers, architects and construction team undertake a feasibility study, which is their preliminary research encompassing all legal, economic, financial and technological factors.

To achieve progressive growth, have competitive advantage and leverage remarkable urbanisation growth, Coral Group is benchmarking and adopting 'Leading Industry Practices'.

Coral Group's Projects:-

The group is leading in constructing Modern Houses which would stand the test of times. Blending the best of utility with creativity, Coral's projects exemplify amazing architecture and facilities. Striking apartments at the most vantage locations fabulously adorn the cities of Jaipur, Bikaner, Jodhpur, Udaipur, Kota, Neemrana and Alwar. The group entered the residential real estate space with G+4(Ground+four Levels) projects but has now raised it to G+9 (Ground+nine), G+10 (Ground+ten) projects. Coral has also moved to more high end projects and is experimenting with new and modern elevation, contemporary view and upgraded quality norms. Building reputation over time Coral has handled close to around forty projects. **Table 1** depicts details of selected completed/ on-going projects handled by the Group highlighting the projects positioning, customer value proposition and format of development (where, BHK indicates Bedrooms, Hall and Kitchen). It also exhibits the recent two launches Coral City and Coral Richmond. The branding of the projects has been done meticulously to grab customer attention. The family brand name has been clubbed with individual brand name like, Coral Greens, Coral Shubh Niwas, Coral Evoq, etc. In launching new projects the team has paid careful attention to the location, design, exteriors, interiors, amenities, etc. in order to deliver maximum satisfaction to its stakeholders.

Table 1:- Details of selected On-Going/ Completed/ Recently Launched projects

Project Title	Product Positioning	Format of Development & Size Range	Customer Value Proposition
Coral Studio 1, Jaipur	Signature Address	Exclusive Studio Apartments ranging from 330 to 515 sq.ft.	Centrally located for the busy executives First-of-its kind catering to the trendy corporate style of living with a mix of contemporary day lifestyle.
Coral Crimson Court, Jaipur	Peaceful living experience.	Premium Luxurious 3 BHK Vilas constructed on 133.33 Sq. Yds. Land Area	Proximity to educational institutions, prominent shopping malls and hospitals.
Coral Greens, Jaipur	Where Life Blooms...	JDA Approved Plotting Scheme with plots starting from 125 to 400 sq. yards	JDA Approved Serene and Peaceful surroundings.
Coral Studio 2, Jaipur	An Urban Living	Exclusive Studio & 1 BHK Apartments ranging from 320-530 sq.ft.	Offers significant location advantage.
Coral Prim Habitat, Jaipur	Where Life Blooms...	JDA Approved Plotting Schemes with plots ranging from 104-277 sq. yards	Close to the Jaipur International Airport. Well supported township with ample green coverage, wide roads, electrical connections and adequate water supply.
Coral Arihant Heights, Jaipur	Redefining Lifestyle	1/2/3 BHK Premium Apartments & Penthouses with flat area ranging from 535-1350 sq.ft. Pent House sizes varying from 1166+390 to 1695+1218	New world luxuries combined with Modern living. Strategic convenience. Vaastu compliant design
Coral Radha Krishna, Jaipur	Premium Residential Apartments	1/2/3 BHK Premium Apartments & Penthouses with flat area ranging from 542-1478 sq.ft. Pent House sizes varying from 1493+582 to 1855+867	Pleasure of a contemporary Lifestyle Designed by renowned Architect Gyanendra Singh Shekhawat. One of the first residential buildings to be earthquake resistant.

Coral Evoq, Jaipur	Live Life king size	2 & 3 BHK Premium Residential Apartments ranging from 1135 to 1500 sq.ft.	Close proximity to Jaipur airport and the business district.
Coral Soccer, Bikaner	Consonance with one's personality and aesthetic preferences.	2/3 BHK Premium Residential Apartments/ Penthouses with area ranging from 1250-2904 sq.ft.	Premium Residential Apartments with appealing exteriors and matching interiors. Affordable pricing.
Coral Shubh Niwas, Udaipur	Apno ka Ghar, Sapno ka Ghar	3 BHK Apartments & Penthouses	World of Amenities for auspicious living. Grand Lifestyle with comforts of modern living. Exquisite exteriors with lavish interiors.
Coral Golf Greens, Jodhpur	Quality Homes by Quality People	2 & 3 BHK Premium Residential Apartments. Flat area ranging from 1035 to 1630 sq.ft.	Luxurious living among green surrounding. Near to Air Force, Golf Course Scheme.
Coral Czar, Alwar	An Abode for Modern Day Maharaja	2/3 BHK Premium Residential Apartments, size varying from 1052 to 1390 sq.ft.	Tastefully designed apartments at strategic location.
Coral Aditya, Bikaner	A life full of colours	2/3 BHK Premium Residential Apartments with flat area spread over 1130-2243 sq.ft.	Premium location. Contemporary amenities surrounded by natural beauty.
Dhamu's Coral, Bikaner	Lifestyle that you have always dreamt of	2/3 BHK Premium Residential Apartments	Exquisite Grandeur. Peaceful and serene environment. Attractive location.
Coral City, Neemrana	World Within Your Reach	Premium residential Apartments with flat area ranging from 595-965 sq. ft.	Ultra luxurious amenities like Ultra-Modern Club House, Health Club, Landscaped Gardens, Kids Play Area, etc. 24 hrs water supply by own borewell, 100% power back-up, ample parking space and 24 hour CCTV surveillance. Strategically located close to Japanese & Korean Industrial hubs.
Coral Richmond, Pune	Best of Lifestyle for a Contemporary Living.	1, 1.5 & 2 BHK Premium Residential Apartments with flat area ranging from 655 to 970 sq.ft.	Located near auto industry hub of Pune.

Source: Self-compiled by authors

Coral's Promotion Strategy:-

Effective promotion is critical for Coral's team as they want to ensure that the right consumers are tapped and objectives are met. The company has implemented several marketing promotions that have stood the test of time for their effectiveness in attracting real estate customers and enhancing market share.

Main promotional activities adopted by them include:

Participation in national and international property Expo's which provide an excellent platform to Coral Group to showcase their best properties. To tap NRI customers Coral team has participated in exhibitions hosted in Dubai, Singapore, Bangkok, etc.

Extensive use of social networking sites by the group to stay connected with the tech-savvy urban consumer where, they share daily updates on ongoing projects, construction updates, site photos, elevation photos, events news, news about upcoming projects details and real estate news. These sites have also contributed in research as the company is able to design offerings for its customers based on their feedback. The group regularly conducts quizzes and contests to keep alive customers interest in their offerings.

Focus on both print and online advertisements with pop ups on property portals like, 99 acres, magic bricks, housing.com, mukaan.com, indiaproert.com, olx.in, quickr.com, etc.have enhanced group's visibility.

Canopy activity and presentations in corporate offices by the marketing team to tap professionals/business executives adds on to lead generation.

Festival discounts, subvention schemes for pre-launch projects, bulk e-mail shooting, bulk SMS campaigning, circulation of monthly magazines have favorably worked in increasing sales.

Business Model:-

The elements of a successful business model as proposed by Alex Osterwalder and Yves Pigneur have been considered for present study. Business model provides insights into how organizations create, deliver and retain value.

Flourishing companies mostly operate according to a business model that as per research of Osterwalder and Pigneur (2010) can be broken down into nine elements: a customer value proposition that fulfills an important job for the customer in a better way than competitors; customer segment help companies in identifying their target audience; customer relations focuses on nature of relationship to strengthen the bond; channels ensure reaching out to customers and delivery of value proposition along with key partners, key resources and key activities needed to deliver that proposition. Under prudent financial management cost structure covers costs incurred in business operations while revenue stream decides how the company makes money.

These nine building blocks have been depicted in by the authors in a single diagram called the business model canvas (Refer Exhibit-II). It keeps the value proposition at the centre of the business model as the core focus area. The customer building blocks (customer segments, channels and relationships) have been placed to the right of the value proposition and infrastructure building blocks (resources, activities and partners) have been kept to the left. The finance-based building blocks (revenue and cost structure) have been highlighted on the lower portion of the diagram.

Exhibit II: Business Model

KEY PARTNERS Who are our key partners? Who are our key suppliers? Which key resources are we acquiring from our partners? Which key activities do partners perform?	KEY ACTIVITIES What key activities do our value propositions require? Our distribution channels? Customer relationships? Revenue streams?	VALUE PROPOSITIONS What value do we deliver to the customer? Which one of our customers' problems are we helping to solve? What bundles of products and services are we offering to each segment? Which customer needs are we satisfying? What is the minimum viable product?	CUSTOMER RELATIONSHIPS How do we get, keep, and grow customers? Which customer relationships have we established? How are they integrated with the rest of our business model? How costly are they?	CUSTOMER SEGMENTS For whom are we creating value? Who are our most important customers? What are the customer archetypes?
KEY RESOURCES What key resources do our value propositions require? Our distribution channels? Customer relationships? Revenue streams?			CHANNELS Through which channels do our customer segments want to be reached? How do other companies reach them now? Which ones work best? Which ones are most cost-efficient? How are we integrating them with customer routines?	
COST STRUCTURE What are the most important costs inherent to our business model? Which key resources are most expensive? Which key activities are most expensive?			REVENUE STREAMS For what value are our customers really willing to pay? For what do they currently pay? What is the revenue model? What are the pricing tactics?	

Source: Business Model Generation Osterwalder, A. & Pigneur, Y., Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers, Hoboken, NJ: Wiley, 2010

Business model for Coral Group describes how the company creates an offering, attracts the customer and generates profit from the transaction. Exhibit-III summarizes Coral Group Business Model. The nine building blocks in case of Coral Group are as follows:

Core Focus:-

Value proposition:-

It includes analyzing the benefits customers seek, designing and delivering the desired offerings, ultimately leading to value generation for customers. To provide customers with a consistent and enjoyable property buying experience the group focuses on pleasant strategic location of the project, requisite permits and clearances, clear land titles, stringent security, spacious flat sizes and distinctive amenities. To further enhance value the group incorporates Vaastu elements at the apartments to get maximum possible benefits and to balance the complex interactions of energies from solar and geomagnetic sources. Coral has been able to serve customers effectively through its strategic unmatched locations, its comprehension of housing requirements of the aspirational generation and its swift execution of projects using state-of-the-art construction practices. Further to it, Coral's residential complexes are referred to as "Green Buildings" as they utilize less water, optimize energy efficiency, conserve natural resources, generate less waste and provide healthier living for residents, as compared to traditional buildings. The group has attained sustainability in the areas of sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality which add on to customer living experience. Table 1 briefly highlights the value proposition of certain key projects.

Infrastructure Building Blocks:-

Key resources: The key resources of any firm comprise people, technology, equipment, products, channels and the brand. With an employee strength of about 60 people employed in various departments including, Marketing, Sales, Purchase, Legal, Accounts, Construction, Operation, HR etc. the group has initiated employee-friendly practices to provide the staff with stimulating and rewarding job environment. The most marked change has also been the shift

from family owned business to professionally managed one. Coral Group, in meeting the growing need for managing multiple projects across cities, are investing in centralized processes to source material and are organizing manpower and hiring qualified professionals in areas like project management, architecture and engineering. Sharing his view on employees Mr. Govind Daga, COO stated “We are committed to hiring, training and developing people to their best and providing them with stimulating and rewarding jobs and careers. This makes sure that they can help us realize our business goals and achieve their full personal potential.”

Key activities:-

The systems and processes of the organization put in place for its day to day operations are highlighted in this dimension of the business model. The group has primarily focused on:

Safe investments with requisite approvals.

Clear land titles within State and Country.

Due approvals by Local Development Authorities.

Customers access to loans from Nationalized and major private banks.

Resale value of group’s property.

Well inhabited localities with high possibilities of returns.

Well-developed infrastructure complexes with proper roads, consistent water supply, sewage systems, etc.

Attractively designed buildings with necessary provisions for green cover and important amenities.

Efficient facility management system as part of after sales service.

Key partnerships:-

Project managers, Architects, Designers, Engineers are business associates with whom Coral’s management wishes to maintain versatile relationship as they strive hard to compliment substantial sales derivations.

Customer Building Blocks:-

Customer segments:-

Coral Group has approximately 800 satisfied customers as on date. The organization believes in staying connected to its consumers and offer products as per their need, preference and pocket. Anticipating changes in customer needs Coral Studio 1 & 2 have been designed for single professionals who have relocated for work. Crimson Court comprises duplex independent three bedroom villas artistically carved out to create adequate living space for a family. Some projects like, Shubh Niwas, Soccer, Evoq, etc. have been exclusively designed for customers with premium lifestyle and aesthetic taste while, Golf Greens caters to the customer desirous of living a suave and classic cosmopolitan lifestyle. Czar has been positioned as the abode for the modern day Maharajas and accordingly is an architecturally striking high-rise building with an array of selected amenities.

Channels:-

The real estate industry has witnessed a sea change in the past few years based on changing consumer demographics. Adoption of the online platform by the modern day consumer has added a new channel of sales for Coral and led to a wider reach for consumers along with the conventional channels- Real Estate agents, property dealers, Sales & Marketing team, property expo’s. Online portals like Magic bricks, 99 acres, India Property, Housing.com have been tapped to reach targeted customer segments.

Customer relationships:-

Coral Group has launched a unique relationship programme "SAMPARK" that aims to strengthen relationships and create an eternal bonding with the stakeholders. To serve the customers in a more personalized way the group plans to meet them and its business associates fortnightly The objective is to have more homely approach with its associates and its customers where they inform their stakeholders about their progress and new initiatives. The company also organizes get-togethers and sponsors events to stay connected with its existing and prospective customers. Constant follow ups by the telemarketing teams and publication of in-house magazine “Coral Connect” further facilitates information dissemination.

Finance-Based Building Blocks:-

Revenue streams:-

The revenue model covers the market potential for the business which in this case is not a challenge. The need for quality residential apartments and the brand awareness of Coral Group is also indirectly contributing to the robustness of the revenue model. Price range of flats depending on the city, location within the city, cost of land,

amenities offered varies from rupees 2,400 per sq. ft. to 10,000 sq. ft. The group deals in flats ranging from 11 lakhs to one crore.

Cost structure:-

The cost structure covers the major costs that need to be incurred to sustain the business model. It also includes allocation of costs over various activities and the economies of scale. For Coral Group project cost mainly depends upon land cost, raw materials cost, direct labour, indirect expenses (electricity bills, water, telephone bills, stationary), human resources (office work), promotional expenses, etc.

Exhibit-III:- Coral Group Business Model

Key Partners	Key Activities	Value Proposition	Customer Segments	Customer Relation
Strategic Alliances with: Architects Designers Engineers Construction Team Project Managers Contractors	Real Estate & Project Infrastructure Developers Construction of Residential flats/ Apartments Finance Real estate Deals Land Purchase & Development Legal Compliances & Requisite Government approvals	Different Living Experience Designing by renowned architects Quality Construction Clear Land Titles Strategic Convenience Proximity to malls, educational institutions & hospitals etc. Exquisite Exteriors with Lavish Interiors Affordable pricing Range of quality amenities Green Buildings Incorporating "Vaastu" elements Earthquake resistant buildings	Individuals Family Corporate Executives House-holds having annual income >Rs. 5 lakhs	Personalized/ Dedicated Personal Assistance Regular Follow-ups by telemarketing team Organizing Get-togethers and "Sampark" programme Distribution of in-house magazine "Coral Connect"
	Key Resources Employees Coral Brand Construction Materials Land & Physical Buildings Technology Infrastructure Finance		Channels Real Estate Agents/ Brokers/ Property Dealers Property Expo's/ Fairs & Exhibitions Own Sales Force E-commerce On-line Portals Social Networking Sites	
Cost Structure People Land Cost Raw Material Cost Direct Labour Indirect Expenses Marketing & Sales inclusive of Promotional Expenses		Revenue Streams Sale of Land Sale of Residential flats/ Apartments Leasing Rentals		

Source: Self-Compiled by Authors

Future Plans:-

The Indian real estate sector is in a state of flux with changing economic scenario and proposed real estate laws. In the evolving environment, both buyers and developers are embracing change. Developers are coming up with new formats of properties to capitalise on the changing environment while buyers are also becoming more discerning and demanding better quality and services from the developers.

Differentiated with its singular zeal for innovative approaches Coral has brought the realty sector closer to the people and its futuristic vision encompasses:

Geographical Market Expansion: With an aim to intensify its market reach and explore new markets with its distinctive offerings Coral is moving beyond Rajasthan and plans to bring more projects in different cities.

Enhancing Customer Base: To delight the domestic customers as well as attract the International customers, largely the NRI's the group is actively participating in property expo's of Singapore, Dubai, Malaysia, Bangkok, Japan, Malaysia, London and UAE countries. Participation in these international expo's has provided interesting insights into latest technology know-how, innovative designs and effective marketing strategies. Equipped with this knowledge the group plans to enhance customer experience.

Expansion Beyond Sectorial Boundaries: Having spread its synergies of perfection and sophistication in Residential lifestyle projects the group affirms to present magnificent Commercial and Hospitality projects in the nearer times to come.

Augmented Amenities: In tune with changing customer preferences the company strives to offer incremental benefits to the customers. In their recently launched project at Neemrana the group has launched a club with about fifty-one facilities like, water cascade, palm court, aroma garden, planters cum seating walls, miniature golf course, etc. In future also the group aims to launch out-of-the box amenities.

Value Housing Initiative: While property prices are not precisely a product of developers' discretion, the decision to alter apartment sizes as per the preferences and spending power of buyers is definitely within their ambit. To have sustained affordability of residential real estate Coral Group has launched projects with smaller flat area. For example, Coral City, Neemrana has flat area starting from 595 sq.ft. while Coral Richmond, Pune has flat area beginning from 655 sq. ft.

Tapping Innovative Channels: On the lines of Tata Housing which pioneered the concept of online home buying in India by partnering with Google for "The Great Online Shopping Festival" in December 2013 and selling over 50 units, Coral Group also plans to tap the potential of e-commerce platform to sell more homes in days to come.

Novelty in Housing: As customers become more conscious about the environment and seek better lifestyle, Green homes are becoming popular and with the National Housing Bank and some commercial banks offering incentives on loans for environment-friendly buildings Coral Group is implementing eco-friendly building concepts in homes. Moreover as home buyers are no longer content with the pre-designed homes and want more flexibility and control over how they want their apartments to eventually look Coral Group in future plans to customise apartments, where buyers can select their own layout, floors, kitchen and other key aspects. Driven by demand from the corporate sector, the Group also plans to launch serviced apartments which are furnished residential units with accompanied housekeeping, concierge and maintenance services, on tune of a hotel accommodation.

Conclusion and suggestions:-

After the analysis of the business model from Coral Group we proceed to generalize the same to the real estate sector in India so as to enhance its potential.

The above analysis concluded that the ability of the organization to identify target customers with specific needs and providing them with optimal value propositions, thereby strengthening a brand is an ability that every manufacturer considers relevant. Following are the key take away pointers from the present business model:

Effective management of the project from conceptualization to planning and designing, development and finally handing over and maintenance is absolutely essential for success.

It is important to identify and analyze customers in order to develop relevant value proposition for each segment. Customer engagement is an important aspect for any firm and developers must ensure the continuation of the level of customer satisfaction and delight their customers.

In the real estate sector, acquiring land and maintaining liquidity are two critical success factors. If the land is well located and the firm maintains adequate liquidity, the company is bound to grow.

The builder should attempt to deliver a quality-constructed product with apt financing.

Networking with architects, engineers, project managers, regulatory bodies, etc. is essential for project success.

Communication with internal customers (employees) as well as external customers is important. Investing in adequate promotions ensures customer experience and loyalty.

“We have striven to make a difference in the life of every person and raised the industry benchmarks to give back to the society and the earth a better tomorrow for everyone. We believe in “Happily Building a world for all, beyond the structures” with these words of Giriraj Daga, CEO the group takes on new challenges, scale new heights and continues its quest for “Creating Wonders, Spreading Smiles.”

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