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Application of e-booking system in enhancing Malaysian property developers' competitive advantage: a blue ocean strategy?

Abstract

Purpose –Property websites have been widely used to simplify the complicated conventional booking system nowadays. However, the services provided by the property websites are limited to information searching and registration. The uptake of the e-booking system in the property industry is still sluggish. The purpose of this study is to examine the potential of the e-booking system as the blue ocean in enhancing property developers' competitive advantage. It also investigates the benefits and key features of the e-booking system in the Malaysian property industry.

Design/methodology/approach - A mixed method of questionnaire and interviews was used to investigate the acuties of potential purchasers on the concept and potential of the e-booking system in Malaysian property industry.

Findings – The findings of the study revealed that the perception towards the application of the e-booking system is positive. The benefits and prominent features were identified. There were no significant differences in perceptions among the three generation cohorts comprising of Generation Y, Generation X and Baby Boomers.

Research limitations/implications – The sampling of this study is limited to the Klang Valley area only with the respondents mainly from Selangor and Kuala Lumpur. The small sample size may restrict the generalisation of the findings to represent the whole population of Malaysia.

Practical implications – These findings provide insights and guidelines for property developers in developing a strategic plan to introduce the e-booking system which can lead to a more efficient way of property purchasing process and praiseworthy users’ experience.

Originality/value – To the authors’ knowledge, this is the first paper seek to explore the potential of the online property transactions as a blue ocean strategy that will enhance property developers’ competitive advantage. As such, the key features identified in this study will be used in designing the e-booking system in the real estate market.

Keywords: E-booking system; competitive advantage; innovation; property industry, blue ocean strategy

1. Introduction

In many of the stories foretelling the future, technology is always believed to be the driver of change. In this borderless cum globalised world and fast-paced digital era, the adoption of technology such as electronic devices, social networking, and so forth is of significance in bringing about major changes to the way we conduct our daily life. The internet technology becomes indispensable to the users in their daily life which encompass working, social as well as leisure life. Without a tinge of doubt, the internet has changed people's life enormously (Abedalaziz *et al.*, 2013). Undeniably, it is already a norm for people spending part of their day on the internet doing something. They used the internet in their career, education, communication, entertainment, and even shopping. Hence, this shows how the Internet plays a pivotal role in various aspects of our everyday life (Horrigan and Rainie, 2006). Technology is the pulse of the economy which makes a nation more creative and productive. Due to the

enormous influences of the internet technology, nations of the world have created a more technological workforce (Abedalaziz *et al.*, 2013). The internet serves as a powerful information tool, data storage, data transfer and conversation tool in the workspace which helps to get the job done effectively and efficiently (Kristen and Rainie, 2014). Furthermore, the Internet also acts as an interactive tool connecting people together in the social life (Bargh and McKenna, 2004). Spending time on the web has universally become one of the leisure activities of people (Zhou *et al.*, 2014). Hence, the growth of online shopping as well as e-booking system and e-banking system has become essential for the development of the economy. The online booking system employed various services such as e-reservation of hotel rooms, e-booking system in travel packages, flight tickets, movie tickets and even appointment for dental or medical treatment in private clinics is also growing rapidly due to the benefits to both the sellers and the end users (Paré *et al.*, 2014). Thus, the e-booking system is an alternative type of booking system available online for the purchasers which could transform from the traditional business distribution channel to an innovative online business channel.

Internet business strategy is crucial for every organisation nowadays, and this applies to the property industry as well (Najib Razali *et al.*, 2010). Property companies are evolving towards the integrated use of the Internet to enhance service delivery (Rowley, 2005) due to competition pressure (Maduku *et al.*, 2016). According to Alias and Pui (2012), the culture and lifestyle of the people have evolved into an era which a human being broadly uses the internet. For example, people can search the details or information and explore the market for houses for rent or properties for sale has been uploaded by property agents or developers by just sitting in front of the computer with access to the internet. In the property industry, the company can advertise, promote and communicate information such as the location, facilities, and design of the

property to attract the buyers through the internet as it is the global information system that can be accessible by anyone with an electronic device and the internet. The perception towards internet transactions by people has dramatically changed since the adaption of the industry with this evolution from the traditional way of business and marketing transaction to e-transaction. In line with this, the exploitation of the e-market has enhanced the competitive advantage of the companies.

To sustain in this competitive market, property developers need to be different and stand out among all its competitors in the industry. A successful application of e-booking system with numerous useful features simplifies the property purchasing process. Moreover, much time and cost can be saved as purchasers can buy their dream home online at the convenience of their fingertips.

As a matter of fact, there is still limited research in the field of the application of the e-booking system in the Malaysian property industry. This may be due to the technophobia in using modern technology products; people are anxious about the e-payment process as the colossal sum of money is involved in the down payment as well as concerns with the legal procedure involving property purchasing. Hence, the need to investigate the use of blue ocean strategy (Kim and Mauborgne, 2005) in the competitive real estate market. This study is conducted to evaluate the level of acceptance of e-booking system in the property industry and to explore the competitive advantage provided to property developers in Malaysia through the application of the e-booking system as well as to identify the key features of the system demanded by the customers.

2. Literature Review

2.1 *Blue Ocean Strategy (BOS)*

The existence of a blue ocean is not a new thing in the industry today (Kim and Mauborgne, 2005). The blue ocean is a metaphor used to describe an unexploited potential and uncontested market space which the competition is incompatible (see Table 1). New demands and competitive advantages can be created. Highly profitable opportunities are obtained by not involving in the contest with their rivals in the bloody red ocean which lots of benchmarking competitors already existed there. Innovation is the heartbeat of the BOS. BOS is about breaking out of this bloody competitive war (Kim and Mauborgne, 2005). BOS concept encourages the company to explore the unexploited market to accomplish new demand for their business should be practised in the industry (Yap and Ang, 2007).

[Please insert Table 1 here]

2.2 *Application of e-booking system*

Virtual market which has been created by the Internet technology is becoming widespread in this century, for example, online shopping that is made up of the e-booking and e-banking system creates a remarkable and innovative market in the business industries with the rapid growth of the sales (Bilgihan and Bujisic, 2015; Taasim and Yusoff, 2015). E-booking system is the use of the internet as a channel via the World Wide Web (WWW) which can be used throughout the world. As the maxim goes, "necessity is the mother of invention", when the people are turning into more and more web-savvy, therefore justify the need to transform the traditional business method to an innovative e-business method (Najib Razali *et al.*, 2014). Hence, the growth of the e-booking system has become essential for the development of the economy.

In property industry, the e-booking system adopted helps to promote the property (Dermisi, 2004) which is listed on the website and manage the sales of the property (Alias and Pui, 2012). The e-booking system is used as an innovation booking method in the industry as it provides novelty, mobility for the booking system as well as more alternatives for the agent (Tatiana and Ineson, 2009). The increase in the public access to the internet and the frequently use the e-booking system in the industry enhanced the competitive advantage and the performance of the company. Besides, the e-booking system should be applied to the companies to allow the buyers to enter into a collaborative relationship (Golmohammadi *et al.*, 2012). The players in the market believed that the internet marketing would be the major marketing tools in the future (Alias and Pui, 2012). A report by Malaysia Competition Commission (MyCC, 2015) encourages real estate companies to take advantage of the development of information technology (IT), especially in their marketing strategy to increase competitiveness and to reduce asymmetric information problem in the industry.

According to the managing director of a prominent developer firm in Malaysia, the company used the e-booking system in one development project. The system has proven to provide numerous benefits to the parties involved. The needs of the e-booking system were foreseen to avoid hassle before the project was launched. There are situations where buyers have to queue to buy and ballot for the project which initiates the platform of the e-booking system in property industry (Wong, 2012). There is another web portal that offers the e-booking system in Malaysian property industry which was launched recently. Referring to the news published in The Star Online in 2015, this web portal aggregated all the property players which are the property developers and purchasers, by allowing the property developers to list their newly launched properties in the web portal and allows the purchasers to search for all the details of

properties and complete the whole property purchasing process online. According to the news published in *Bernama Property News* in 2016, the web portal is a digital platform that serves as an e-marketplace for new residential properties and is designed with the online booking features to help the property developers to market and sell their projects in an effective and efficient way. All the necessary information about the properties can be accessed by the potential property purchasers. They can even register as a member and select their preferred units through the platform. The Chairman and Chief Executive Officer of the web portal have indicated that the real time information of the properties such as the availability of the units can be easily obtained by the purchasers through the web portal. The transactional portal for property purchasing is believed to be a win-win proposition for all the parties encompassing the property developers, property agents and property purchasers as this makes the property purchasing process easier, convenient and transparent (Najib Razali and Mohd Adnan, 2012). For the developers, the e-platform opens up the market for the new potential purchasers in which it allows the purchasers to search and reserve new property units in a quick and convenient way. For property agents, the e-platform also offers an abundant supply of units for sale. According to the other news published in *The Star Online* in 2016, the online transaction platform for the property companies is believed to be the major driver for revenue in Malaysian property industry in the future as it enables the property companies to accept bookings of properties online through both the smartphones and the internet. With the advancement of the technology, the yearning for information for competitive advantage had led the business entities to accept new strategies as essential business tools to compete with the rivals.

2.3 Benefits of e-booking system in property industry

With the adoption of the e-booking system, developer firms can avoid the competition from their rivals of which are still using the current system in the property purchasing as the e-booking system does offer numerous of advantages to the developers (See Table 2).

[Please insert Table 2 here]

2.4 Limitations of e-booking system in property industry

There are some barriers to implementing e-booking system in the property industry such as lack of internet reliability (Alias and Pui, 2012; Golmohammadi *et al.*, 2012), functionality (Otieno and Akinyi, 2013; Oludele *et al.*, 2011), and user experiences (Tatiana and Ineson, 2009; Wong, 2008).

2.5 Key features of e-booking system in enhancing competitive advantage

The advance of the internet technology had made the e-booking system turning into a compelling business model which enhances the competitive advantage in many of the industries (Bilgihan and Bujisic, 2015). To encourage sales and enhance the competitive advantage, the airline industry abandoned the traditional booking system and adopted the e-booking system as the modern technologies are becoming more and more affordable lately (Oludele *et al.*, 2011). Another study by Bilgihan and Bujisic (2015) discovered that the satisfaction of the buyers is affected by a better website design and simpler navigation. Hence, the website features for each step will influence the loyalty and commitment of the buyers on the internet (Littlefield *et al.*, 2000). For example, Dixon and Marston (2005) emphasise that customers wish to be able to order products from different retailers in an online portal that have the feature to group the products into a central shopping cart so that the products will then be delivered at the same time.

In line with this reasoning, Razak and Ilias (2015) argue that enhancing the experience of customers is a significant e-marketing strategy that includes enhancing the selling process, enhancing the customer buying process and enhancing the customer usage experience. Based on literature review, key features of the e-booking system were identified to enhance the competitive advantage of the property developers (see Figure 1).

[Please insert Figure 1 here]

3. Research design and methodology

To develop a complete understanding of the research topic, this research adopted the mixed methods approach. The sequential explanatory strategy (Creswell, 2013) employed comprise of a two-phase mixed method design which the two research methods are implemented sequentially. The quantitative data was collected and analysed first and followed by the second phase which was the collection and analysis of the qualitative data (Creswell, 2013). The subsequent process was performed to validate the findings of the quantitative phase through the data collection from semi-structured interviews. Methodological triangulation of both questionnaire survey and interview findings supports the reliability and validity of this research.

Questionnaires were used to collect data from the general public and interview sessions with experienced stakeholders to gather their opinions on the e-booking system. This research design was adopted because it can provide a better understanding of the research problems which involve the gathering of the numeric information (questionnaire) and text information (interview) (Creswell, 2013). Moreover, mixed methods approach provided more evidence and solution for answering the questions that cannot be answered in either qualitative or quantitative research. Furthermore, it overcomes the weaknesses of both research methods (Creswell and Clark, 2011).

Mixed methods approach neutralises the limitations of using a single method (Jogulu and Pansiri, 2011).

3.1 Pilot Testing

The pilot study for the questionnaire survey was conducted and followed by the professional proofreading of the interview questions. There were ten respondents involved in the pilot study for questionnaire survey while two academic experts were asked to conduct the professional proofreading of the interview questions. The purpose was to test the comprehensibility and suitability of the research instruments.

3.2 Questionnaire Survey

3.2.1 Questionnaire development

All in all, Malaysia currently has over 20.1 million active internet users (The SUNDAILY, 2015). The study focused on the Klang Valley area which house the greatest population (Goh, 2008; NAPIC, 2016) and highest usage of internet in Malaysia (see Table 3). Besides, the rates of property transaction are the highest in Klang Valley region (Alias and Pui, 2012; NAPIC, 2016). Klang Valley covers the states of Selangor, WP Kuala Lumpur and WP Putrajaya. The study particularly focused on the perception of the three generation cohorts, namely Baby Boomers, Generation X and Generation. The percentage of internet users by age category is shown in Table 4.

[Please insert Table 3 here]

[Please insert Table 4 here]

A questionnaire was designed to obtain an appraisal on the e-booking system in enhancing property developer's competitive advantage. The questionnaire was divided into three parts. The first part was about demographic information of respondents, the second part was about identifying the respondents' perception towards an e-booking system, and the third part was about investigating the concept and key features of the e-booking system in the property industry. A five-point Likert scale was used to obtain the opinions of the respondents about the particular variables. Respondents were asked to indicate their level of agreement or disagreement according to the following scale: 5 = strongly agree; 4 = agree; 3 = neutral; 2 = disagree; and 1 = strongly disagree.

The sample size based on Yamane sampling methodology (Israel, 1992) on a 90% confidence level was 100, which was calculated using the following formula,

$$n = \frac{N}{1 + N(e)^2} \quad (1)$$

where, n = total sampling, N = total population, and e = confidence level.

Similar sampling approach was adopted by Ismail *et al.* (2015) and Mohit *et al.* (2010). A purposive stratified random sampling method was applied. The respondents targeted in this research were potential property buyers. To investigate the patterns of a distinct group of respondents and to allow the variables generalisation, the respondents were classified into different categories based on the generation cohorts. However, there are many discrepancies and arguments on the age range of Generation Y, X and Baby Boomers from past studies. Table 5 presents the age range of the generation cohorts adopted from previous studies, and Table 6 depicts the age range that was adopted in this study.

[Please insert Table 5 here]

[Please insert Table 6 here]

In the main survey, a total of 200 questionnaires were distributed to throughout the states of Selangor and Kuala Lumpur over a period of six weeks. It is normal for a study to be faced with budget and time constraints which forced the researcher to reduce the sample size needed for the survey (Bartlett et al., 2001). The low response rate is always a problem with questionnaire surveys (Shih and Fan, 2009). Hence, to increase the participation from respondents, the majority of the questionnaires were distributed by hand on-site with paper-based forms while a smaller portion has been circulated via web-survey (Nulty, 2008). 106 valid responses were received, representing a response rate of 53%. This response rate is considered acceptable for a survey focusing on gaining responses from the general public (Gibson and Whittington, 2010). Shih and Fan (2009) examined the 35 study results and revealed that mean response rate for email survey and mail survey is 33% and 53% respectively. In the Malaysian context, a study by Cheng and Cheok (2008) on the brand consciousness of property purchases recorded a response rate of 4.3% while a separate study by Abidin (2010) on sustainable construction concept by developers reported 12.9%. Table 7 exhibits the breakdown of the questionnaires distribution and the respective response rates.

[Please insert Table 7 here]

Table 8 provides detailed information concerning the respondent's background. The gender distribution of the respondents was almost equal. 48% of respondents were from Kuala Lumpur, and 52% were from Selangor. Additionally, 48.1% of the respondents were Generation Y, 31.1% were Generation X while 20.8% were Baby Boomers. Generation Y makes up the

largest segment of the respondents because the majority of the population in Klang Valley comprised Generation Y compared to other generation cohorts (San *et al.*, 2015).

[Please insert Table 8 here]

3.3 *Semi-structured interviews*

Purposive sampling method (Saunders *et al.*, 2016) was adopted in the qualitative approach to validate the findings from the quantitative approach (Creswell, 2013). The interviewees chosen were having the relevant knowledge and experience in the use of online service transactions to get better insights of their views in relation to the application of the e-booking system in Malaysian property industry. All of the four interviewees have acted positively and were willing to share their invaluable professional knowledge and experiences. They comprised of four experienced property stakeholders, viz. marketing executive in property developer (5 years' experience), property agent in property agency firm (4 years' experience), software development engineer in ICT firm (11 years' experience) and seasoned investor in property and online trading such as stock and forex markets (5 years' experience). The software development engineer is currently involved in the design of e-booking platform with a property developer which is still in developing stage. The reason for the combination of real estate stakeholders from different backgrounds was to provide a balanced view of the research topic. Each interview session lasted for 30 minutes as an average.

4. Analysis and Discussion

The analysis methods were performed with the aid of Statistical Package for Social Science (SPSS) software and Microsoft Excel. Cronbach's alpha coefficients obtained for the four

concepts, six benefits and ten features of the e-booking system are 0.811, 0.804, and 0.845 respectively. The internal reliability is considered acceptable for the alpha value of 0.7 or more while it is considered as good for the alpha value of 0.8 and above (Gliem and Gliem, 2003). The summary of the respondents' perception towards e-booking system is presented in Table 9. By examine on the online behaviour of the respondents, 59.4% of the respondents have more than ten years of experiences in using the internet. On average, 34.9% of the respondents spent 5-8 hours online in one day. The majority of the respondents, irrespective of the generations, have conducted internet transaction and they prefer a manageable system for their purchase mainly due to the ease of the booking system. Online booking of air ticket was the most popular internet transaction activity. However, 88.7% of the respondents have no experience with the e-booking system in the property industry. Despite, 70.8% of the respondents liked using the e-booking system in property purchasing rather than the conventional property purchasing system (29.2%). Interestingly, 79.2% of the respondents will consider embarking on the e-booking system for their property purchasing if make available in the near future. Also, 84.9% of the respondents were of the opinion that the property websites could further expand the services to include an e-booking system in collaboration with Malaysian property developers. Hence, the potential of e-booking can be further exploited as BOS to enhance property developers' competitive advantage and expand users' experience as the concept of e-booking is still emerging.

To determine the relationship between the generation cohorts and their consideration of using the e-booking system for property purchasing in the future, Chi-square test for independence was carried out. The significant value obtained from the chi-square test is 0.124, which was greater than the alpha value of 0.05. Therefore, there were no significant differences between the three generation cohorts. All the respondents irrespective of generation cohorts have

no differences in opinion on the consideration of using the e-booking system for property purchasing in the future. The findings showed that all the three generation cohorts were optimistic on the application of the e-booking system in property industry even though they were different in age and as well as the characteristics on some decision making (Phanthong and Settanaranon, 2011).

[Please insert Table 9 here]

Relative importance index (RII) was employed to identify the importance index and the overall ranking for the benefits and features of the e-booking system. From the result obtained in Table 10, *time-saving, useful, informative and easy to use*, as well as *quick and convenient* are the top three variables with highest importance index for the benefits of the e-booking system. As for the endorsed features, *display of the property information, reviews and feedback services, booking status services, appointment booking services, and reservation of the property units* are the top five importance features which have acquired the highest importance index as shown in Table 11.

[Please insert Table 10 here]

[Please insert Table 11 here]

Next, Kruskal-Wallis test was performed to determine whether there are significant different of perceptions among the three generation cohorts comprising of Generation Y, Generation X, and Baby Boomers. The results from the Kruskal-Wallis test as presented in Table 12 showed that there are six variables having no significant difference among the three generation cohorts while the other four variables are having the significant difference among the three generation cohorts. The significant value obtained for the six variables that have no significant difference among the three generation cohorts are greater than 0.05 which mean that

the null hypotheses were accepted. In contrast, the significant value obtained for the other four variables that have significant difference among the three generation cohorts are smaller than 0.05 which mean that the null hypotheses were rejected. This result shows that each of the generations has a different selection of the prominent feature. The most important feature selected by the Generation Y is the *member registration service* while *tie-up service* was selected by Generation X. For Baby Boomers, the *upgrade service* was selected as the most important feature.

[Please insert Table 12 here]

Last but not least, content analysis was performed on the in-depth interview transcripts as shown in Table 13. All the interviewees agreed that e-booking system for property purchasing is a blue ocean strategy in the Malaysian property industry. They are in the opinion that the application of the e-booking system in property industry can be widely practised in Malaysia, but this may take some time to achieve. All of the interviewees agreed that the online property websites could further expand the services to include an e-booking system in collaboration with property developers in Malaysia. They believed that purchasers would have more confidence to use the e-booking system for property purchasing. To attract the attention of purchasers, trust on the developer is paramount (Shareef *et al.*, 2017). The reputation of developer and transparency of the e-booking system will ensure purchasers' trust, and they will be attracted to the innovative marketing system. E-booking system is viewed to enhance the property developers' competitive advantage as this is an innovative system that can use to strike competitors in the industry. Key features of the e-booking system are the determining success factor. According to a recent study by Efrat *et al.* (2017), marketing adaptability has significant impacts to firms' innovativeness

which is a key driver of their competitiveness. They conclude that companies must react swiftly to the purchasers' needs.

The interviewees understanding and perceptions were in line the findings from secondary data (literature review) and empirical evidence (questionnaire survey). All the necessary information was first collected from several different data sources. The findings of the questionnaire survey and interviews were evaluated with the findings from the literature review. Moreover, the results of quantitative approach converge with that from the qualitative approach. Hence, the internal validity of the research was ensured. Thus, the content validity of the research was also ensured by the stakeholders within the property industry.

[Please insert Table 13 here]

5. Conclusion and Recommendations

E-booking is relatively a new concept in the property industry. The introduction of the internet technology to property industry has been initiated by most of the property websites to ease the complicated traditional booking system. E-booking system with numerous useful features can be introduced to simplify the conventional property booking process and also to enhance the property developers' competitive advantage. However, the uptake of the e-booking system in Malaysian property industry is still at the infancy stage as compared to other industries such as aviation and hospitality. The pioneer property developers ought to exploit the e-booking system to their advantage before others start to introduce similar platforms to attract purchasers due to the recognised benefits from this study. The blue ocean is a metaphor used to describe an unexploited potential and uncontested market space which the competition is incompatible. Innovation and creativity within e-booking system give pioneering property developers the

competitive advantage which is vital for the company to be able to sustain among their rivals. The best strategy to compete with all the rivals in the market is to avoid the competition with them meanwhile generate an irrelevant competition by creating uncontested market space at the same time. Thus, this paper has raised some interesting findings as well as introducing e-booking as a BOS in the property industry. Leveraging on the success stories within the aviation and hospitality industries on using the online platform for marketing and reservation purposes, property developers should exploit the benefits of this system to their advantage in driving property sales through the enhancement of purchasers' experience by adopting innovative notions from other industries. More importantly, pioneering property developers moving in tandem with technological advancement and contemporary marketing trend will reap being in the blue ocean ahead of the competition before mass entry of developers into the red ocean. BOS should not be a static process but a dynamic iterative process to create uncontested market space across time (Chan and Mauborgne, 2005). Interestingly, worthwhile to note that resistance to change has an adverse impact on customer responsiveness and outcome performance (Jaramillo *et al.*, 2012).

For this study, the focal point is to obtain empirical findings on the comfort of employing an e-booking system in the real estate market in Malaysia. Specifically, the study identified the top three ranked benefits of the e-booking system are time-saving, useful, informative and easy to use, and quick and convenient. To appreciate the design of the e-booking system, this study explored the key features desired by property purchasers. Innovative ideas can be considered in designing the display of the property information, reviews and feedback services, booking status services, appointment booking services, and reservation of the property units in the efforts to enhance user experience. Perceptions wise, no significant differences on the extents of the

considerations to use the e-booking system in the Malaysian property industry for the three generation cohorts have being confirmed from the statistical calculations.

E-booking system for property purchasing has many implications on the Malaysian property industry. It affects the ways how people search for property information and the method of property purchasing. E-booking in property purchasing can help to ease the way of searching the property information and simplify the overall booking process due to the transparency provided by the informative system. Moreover, it improves the interaction between the purchasers and the property developers as it provides the direct communicative environment.

6. Limitations and directions for future studies

The sampling of this study is limited to the Klang Valley area only with the respondents mainly from Selangor and Kuala Lumpur. This may restrict the generalisation of the findings to represent the whole population of Malaysia. However, this study provides some valuable insights on the research topic. Future studies can be widened to include a national survey to further explore the potential application of the e-booking system in the property industry as well as future adoption into mobile applications for far-reaching appeal.

Nonetheless, there are several setbacks which may influence the success of the e-booking system. Additional studies may be extended to investigate the barriers and difficulties for the application of e-booking system; review of the payment system to be engaged; identify the legal constraint that may arise; and explore the correlation of property developers' sales performance and exploitation of the e-booking system.

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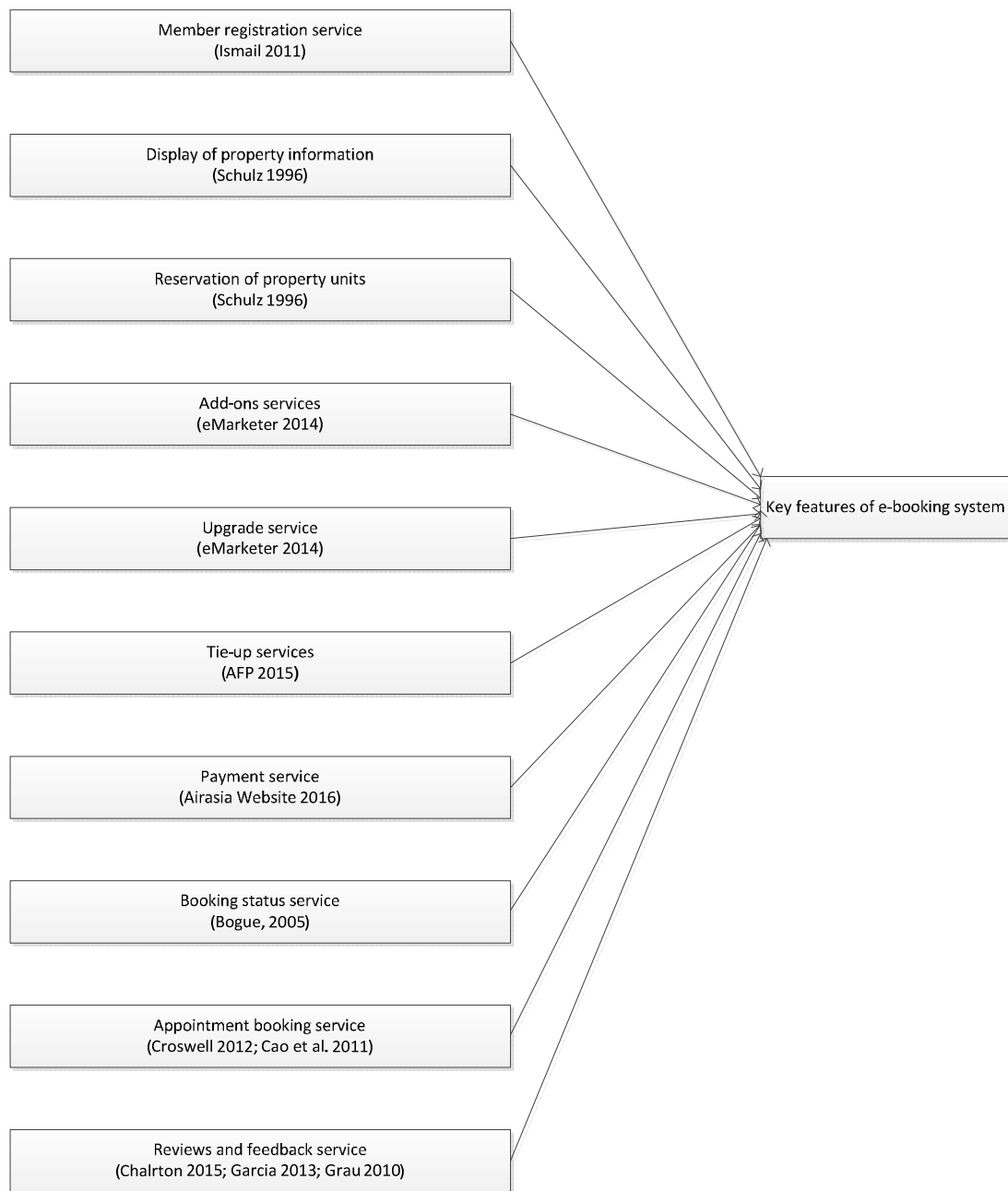


Figure 1: Key features of e-booking system

Table 1: Blue Ocean Strategy vs. Red Ocean Strategy

<i>Blue Ocean Strategy</i>	<i>Red Ocean Strategy</i>
Innovation thinking	Traditional thinking
Unexploited market space	Competition-based market space
Create new demand	Meet existing demand
Make the competition irrelevant	Beat the competition
Create potential market	Compete in existing market
Explore new opportunities	Defend current position

Source: Chang, 2010

Table 2: Benefits of e-booking system

Benefits of e-booking system	Authors
Easy to use, useful and informative	Alias and Pui (2012); Otieno and Akinyi (2013); Tatiana and Ineson (2009)
Cost savings	Alias and Pui (2012); Tatiana and Ineson (2009)
Time savings	Alias and Pui (2012)
Quick, convenient and effectiveness	Alias and Pui (2012); Tatiana and Ineson (2009)

Table 3 Percentage of households with access to a computer by state in Malaysia

<i>State</i>	<i>Personal computer</i>	<i>Laptop</i>	<i>Tablet</i>
Johor	21.4	53.8	35.4
Kedah	16.1	41.7	22.8
Kelantan	13.2	36.4	18.5
Melaka	23.6	59.7	30.1
Negeri Sembilan	18.5	43.7	24.7
Pahang	14.9	48.1	30.5
Perak	21.2	41.2	27.5
Perlis	16.1	45.6	23.0
Pulau Pinang	26.6	57.4	37.7
Sabah	17.4	52.2	27.3
Sarawak	15.2	50.3	28.0
Selangor	27.4	58.6	41.5
Terengganu	12.7	54.5	28.9
WP Kuala Lumpur	37.1	73.1	64.0
WP Labuan	20.7	70.4	44.4
WP Putrajaya	38.9	87.4	64.0
Malaysia	21.8	52.8	34.1

Source: Malaysian Communications and Multimedia Commission, 2015

Table 4 Percentage of internet users by age category

	2013	2014
Under 15	3.2	1.6
15-19	17.4	13.9
20-24	26.0	24.2
25-29	18.1	19.3
30-34	12.6	13.1
35-39	7.7	8.7
40-44	5.9	7.3
45-49	3.8	4.6
50 and above	5.3	7.3

Source: Malaysian Communications and Multimedia Commission, 2015

Table 5: Age Range of the generation cohorts

	<i>Tan and Yussof (2012)</i>	<i>San et al., (2015)</i>	<i>Ganesan (2012)</i>
Generation Y	1980 -2000	1978 - 1994	1980 - 1994
Generation X	1966 - 1976	-	-

Source: Ganesan, 2012; San *et al.*, 2015; Tan, Yusoff and Fauziah, 2012

Table 6: Age range of the generation cohorts used in this study

Generation cohorts	Age range
Generation Y	1976 - 1995 (21 - 40 y/o)
Generation X	1966 - 1975 (41 - 50 y/o)
Baby Boomers	1956 - 1965 (51 - 60 y/o)

Table 7: Summary of response rates

<i>Distribution method</i>	<i>Distributed questionnaires</i>	<i>Returned questionnaires</i>
E-mail	80	26
On-site	120	80
Total	200	106
Response Rate (%)		53%

Table 8: Respondent's background

	Percentage (%)	
Gender	Male	52.8
	Female	47.2
Age Group	Generation Y (21-40 y/o)	48.1
	Generation Y (41-50 y/o)	31.1
	Baby Boomers (51-60 y/o)	20.8
Place of current stay	Kuala Lumpur	48.1
	Selangor	51.9
Employment Status	Professional	33.0
	Employed for Wages	43.4
	Self-employed	16.0
	Freelancer	0.9
	Retired	3.8
	Student	2.8

Table 9: Respondents' behaviour towards e-booking system in Malaysian property purchasing

<i>Behaviour</i>		<i>Generation Y (21-40 y/o) (%)</i>	<i>Generation X (41-50 y/o) (%)</i>	<i>Baby Boomers (51-60 y/o) (%)</i>
Years of Experience in Using the Internet	≥ 10 years	58.9	66.7	50.0
	7 - 9 years	33.3	24.2	13.7
	4 - 6 years	7.8	9.1	22.7
	1 - 3 years	0	0	4.5
	< 1 year	0	0	0
	Never used it	0	0	9.1
Frequency of Using the Internet per Day	> 12 hours/day	11.8	6.1	9.1
	12 - 9 hours/day	33.3	24.2	13.6
	8 - 5 hours/day	29.4	54.5	18.2
	4 - 1 hour/day	25.5	15.2	45.5
	< 1 hour/day	0	0	4.5
	Never	0	0	9.1
Experience on Internet Transaction	Yes	96.1	100	72.7
	No	3.9	0	27.3
Preference on Manageable System	Yes	90.2	100	72.7
	No	9.8	0	27.3
Purpose of Conducting Internet Transaction	Online Shopping	25.5	17.0	8.5
	Online Booking of Tickets	40.6	26.4	13.2
	Online Booking of Cabs	4.7	2.8	0.9
	Online Reservation of Hotel Rooms	17.0	14.2	6.6
	Never use it	1.9	0	5.7
	Others:			
	Forex Trading	0	0	0.9
Online Marketing	0.9	0	0	
Reason of Using E-booking System	Ease of Booking	41.5	27.4	17.0
	Customised Booking Features	10.4	7.5	4.7
	Communicative Environment	1.9	1.9	0.9
	Quick of Booking	38.7	23.6	15.1
	Customer Support	4.7	6.6	1.9
Preference on Type of Booking System	E-booking System	70.6	75.8	63.6
	Conventional System	29.4	24.2	36.4
Experience on E-booking System in Malaysian Property Industry	Yes	13.7	13.7	0
	No	86.3	86.3	100
Choice of Method in Searching Property Information	Property Websites	27.4	27.4	17.9
	Social Networks	32.1	32.1	8.5
	Property Publications	8.5	8.5	3.8
	Suggested by Salespersons	4.7	4.7	10.4
	Signboards	3.8	3.8	0
Considerations for Using E-booking System in Property Purchasing in Future	Yes	72.5	72.5	77.3
	No	27.5	27.5	22.7
Opinion on Collaboration between Property Websites and E-booking System with Malaysia Property Developers	Yes	80.4	80.4	86.4
	No	19.6	19.6	13.6

Table 10: Importance index and overall ranking for the benefits of e-booking system in property industry

Benefits of e-booking system	Importance Index	Overall rank
Useful, Informative, Easy to Use	0.8132	2
Cost Saving	0.7943	4
Time Saving	0.8170	1
Quick and Convenient	0.8113	3
Avoid Unnecessary Negotiation	0.7302	5

Table 11: Importance index and overall ranking for the features of e-booking system in property industry

Features of e-booking system	Importance Index	Overall rank
Display of the property information	0.8755	1
Reservation of property units	0.8094	5
Add-ons Services	0.7868	6
Upgrade Services	0.7736	7
Tie-up services	0.7509	10
Payment services	0.7566	9
Booking status services	0.8226	3
Appointment booking services	0.8226	3
Reviews and feedback services	0.8736	2
Member registration services	0.7774	8

Table 12: Kruskal-Wallis test for features of e-booking system

Features	Chi-Square	Asymp. Sig	Mean Ranked						Sig. Diff
			Generation Y (N=51)	Rank	Generation X (N=33)	Rank	Baby Boomers (N=22)	Rank	
Display of the property information	4.420	0.110	56.28	7	56.35	2	42.77	7	No
Reservation of property units	4.308	0.116	59.23	4	49.05	10	46.91	3	No
Add-ons Services	6.211	0.045	59.20	5	51.47	8	43.34	5	Yes
Upgrade Services	0.019	0.990	53.22	10	53.55	4	54.09	1	No
Tie-up services	4.180	0.124	55.73	8	57.15	1	42.86	6	No
Payment services	8.285	0.016	60.44	3	51.52	6	40.39	9	Yes
Booking status services	10.501	0.005	61.21	2	51.14	7	39.18	10	Yes
Appointment booking services	3.971	0.137	58.00	6	52.27	5	44.91	4	No
Reviews and feedback services	0.694	0.707	54.99	9	54.06	3	49.20	2	No
Member registration services	8.180	0.017	61.24	1	49.45	9	41.64	8	Yes

Table 13: Summary of in-depth interviews analysis

Question	Interviewees			
	A	B	C	D
BOS	Agree	Agree	Agree	Agree
Practicability	Yes, but still need some improvement in the aspect of security.	Yes, Generations now are techno-savvy.	Yes, but it takes time, probably 5 years later in the future.	Yes, but it is quite complex.
Collaboration	Yes, it is safer indeed.	Yes, it offers more benefits.	Yes, without the support from property developer, the e-booking system will not happen.	Yes, it is an exciting suggestion.
Benefits Enhancement of competitive advantage	Agree. Yes, when compare to the rivals that do not practice this system.	Agree. Yes, as this system provide a general overview and high exposure to online advertising.	Agree. Yes, with all the benefits able to be provided by the e-booking system.	Agree. Yes, due to the easy booking system compare to the complicated conventional system.
Key features	Yes, the features benefit the property developers and also the purchasers.	Yes, it will influence the sales performance of the property developers.	Yes, the features offered by the e-booking system will bring major advantages to the property developers.	Yes, it is part of the process before e-booking for property purchasing.