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**A case study on strategies adopted by a medium sized
property development company in response to the
economic crisis in 1997-1998**

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ABSTRACT

Epic is one way of describing Asia's economic development over the past decades. The once poverty stricken Asian countries metamorphosed into world class producers and dynamic markets. However, equally epic was the fall. In one almighty crash, the once mighty Asian economies toppled over as the next millennium grew closer. The prides, the hopes and the expectations built up by all those years of prosperity lay in shambles amid the accusatory pointing by critics who variously attributed the crisis to greed, over expansion, fiscal imprudence, corruption and deteriorating Asian values. It seemed that in the last two years, Asia could do no right.

The first impression obtained from the crisis was that of trouble. However, it would not be wholly true to look at the crisis in negative terms only. There is also a positive side to critical events, one that should be recognized and used. The crisis presents opportunities as well as challenges, and this study is essentially about a medium sized property developer managing itself throughout the duration of the Asian economic crisis.

The study was conducted on a medium sized property developer in Malaysia. It encompasses various areas of management that are relevant to the day to day running of the business. The main objective of the study was to conduct an analysis into the various management areas and to determine the factors that have contributed to the survival of the business during the 1997 - 1998 period of financial turmoil.

Areas, which were thought to be crucial to bottom line results and business strategy, were analyzed during the course of the study. The findings of these analysis showed that there is practical relevance to the writings of academics in the various functional areas of management, the summary of which is presented at the end of the study.

GLOSSARY OF TERMS

Bhd	Berhad or Public Listed Company
Sdn. Bhd.	Sendirian Berhad or Private limited Company
FEC (M) LTD.	Far East Consortium (M) Ltd.
RM	Ringgit Malaysia or Malaysian Dollar
IMF	International Monetary Fund
CEO	Chief Executive Officer
HK\$	Hong Kong Dollar
NEAC	National Economic Action Council
SPA	Sales and Purchase Agreement
HOC	Home Ownership Campaign
THL	Treasury Housing Loans
GDP	Gross Domestic Product
DK	Desa Karunmas

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