
RISK PLANNING ANALYSIS IN BUSINESS CONTINUITY MANAGEMENT OF CONTAINER VILLA RENTAL COMPANIES

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Abstract:

In the villa container rental industry, risk is an integral part of business operations. Container villa rental companies need to ensure smooth and sustainable business continuity in the face of risks that may arise. The purpose of this study was to identify relevant risks in the business of a villa container rental company. This research was conducted at PT Nahe Unggul Lestari which launched "V-CONT Village" a villa located in Sukabumi adjacent to the Bocimi toll road access which is under construction. The location is also close to Mount Gede Pangrango tourism. This research uses a qualitative approach with a case study approach. Data will be collected through interviews with relevant parties in the villa container rental company, such as managers, employees, and other stakeholders. In addition, data will also be collected from documents related to risk management and business continuity. The collected data will be analyzed qualitatively using a thematic analysis approach. The results show that the rental of container villas in the mountains in Indonesia involves risks arising from uncertainties, such as variations in sales, operating costs, and operating leverage. Financial management can reduce risk by stabilizing these factors. In the container villa rental industry, risks include price, operational, and environmental competition, thus the need for risk management to identify and mitigate potential impacts.

Keywords: *Risk Planning, Company Business Continuity, Container Villa Rental*

INTRODUCTION

Risk is part of human life as well as the company. The risks associated with this uncertainty occur because of lack or unavailability of sufficient information about what will happen (Erisha et al., 2021). Something uncertain can have beneficial or detrimental consequences. Risk is often described as an event, change in circumstances or a consequence (Indradewa et al., 2016) (Nurahman et al., 2021) (Sweeny & Cavanaugh, 2012). According to (Dudycz, 2020) the factors that influence it are: sales variability, operating cost variability, and operating leverage. If all three variability increases, then business risk also increases. Conversely, if the three variability decreases, then business risk also decreases. If the company's financial manager wants business risk to be reduced, the action taken is to stabilize sales, stabilize operating costs, and lower operating leverage.

Management usually uses leverage as a measuring tool to increase company profits. Leverage is the use of assets and sources of funds by companies that have fixed costs with the intention of increasing potential shareholder profits. Leverage incurs a fixed interest expense, this leverage can be profitable if offset by an increase in profits earned from sales, but leverage can also cause confusion if this debt is not offset by good sales. Leverage results in business risk and financial risk (Elkhali, 2019) (Gunarathna, 2016);(Saebah & Asikin, 2022).

In the container villa rental industry, risk is an integral part of business operations. Villa container rental companies need to ensure smooth and sustainable business continuity in the face of risks that may arise. Some of the risks that can arise include uncompetitive selling price competition, promotions that are not optimal, customer data inputted incorrectly, customer bills have not been paid, *online* reservations (OTA) guests pass the time, do not refill amenities, use inappropriate hygiene products, employee work accidents, unsatisfactory taste of food and beverages, V-cont customer identity data is misused by employee opnum, waste processing machine is damaged, repair & problem solving takes longer, loss/damage to V-cont facilities, customer comfort is disturbed by the surrounding environment, fire occurs, business license revoked, P3K, earthquake, employee jobdesk is unclear, employee communication skills are minimal, and financial statements are not appropriate.

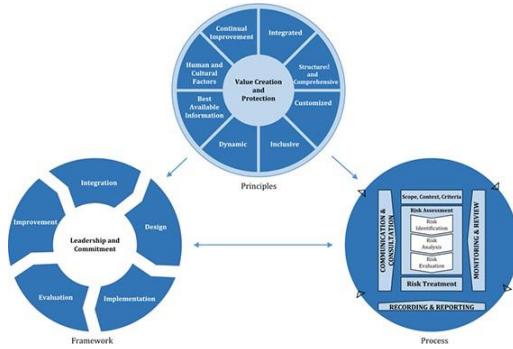
Thus, the need for risk management is related to the method used by a company to prevent or overcome a risk faced (Indradewa, n.d.) (Manuj & Mentzer, 2008). Risk management is an effort that is rationally aimed at reducing the possibility of losses from the risks faced. Risk management is used as a means to identify sources of risk and uncertainty, and can estimate the impact that will be caused and develop responses that must be taken to respond to these risks. Risk management actions are taken by practitioners to respond to various risks (Indradewa et al., 2016) (Hermanus & Indradewa, 2022).

The purpose of this study is to identify relevant risks in the business of container villa rental companies. The benefit of this research is that it provides a better understanding of how risks can

affect business operations, and how certain actions in financial management, such as stabilizing sales, controlling operational costs, and reducing operational leverage, can help manage those risks. The implication of this research is that container villa rental companies need to have an effective risk management strategy to identify, measure, and manage risks that may occur in their business, so as to prevent or mitigate the negative impacts that may arise due to these risks.

METHOD

This research was conducted at PT Nahe Unggul Lestari which launched "V-CONT Village" a villa located in Sukabumi adjacent to the Bocimi toll road access which is under construction. The location is also close to Mount Gede Pangrango tourism. This research uses a qualitative approach with a case study approach. Qualitative methods are research approaches that focus on a deep and interpretive understanding of social phenomena or human behavior. This method aims to explore the meaning, views, and perceptions of research subjects and analyze contexts and situations that affect the phenomenon under study (Indradewa et al., 2017) (Abdussamad & Sik, 2021). Data will be collected through interviews with related parties within the villa container rental company, such as managers, employees, and other stakeholders. In addition, data will also be collected from documents related to risk management and business continuity. The collected data will be analyzed qualitatively using a thematic analysis approach.



Gambar 1. Framework Tiga elemen penting manajemen resiko.

Sumber : Diskusi Penulis 2023

RESULT AND DISCUSSION

1. Risk Management Goals and Objectives

a. Risk Management Objectives

Risk management objectives of PT. Nahe Unggul Lestari to ensure the achievement of the company's vision to be at the forefront of Vicont lodging in Sukabumi. In its application PT. Nahe Unggul Lestari will refer to ISO 31000, 2018 standards on risk management. Table 9.1 below shows the objectives of risk management of PT. Nahe Superior Sustainable.

Table 1. Risk Management Objectives

Category	Risk Management Objectives
Short Term (Y.0 until < Y.2)	<ul style="list-style-type: none"> Establish risk management committees, roles and responsibilities Identification, Evaluation and Mitigation of risks with very high and high categories both from

	internal and external
Medium Term (Y.2 until < Y-4)	<ul style="list-style-type: none"> • Medium category risk mitigation which includes internal and external risks • Evaluation and improvement of risk management
Long Term (> Y .5)	<ul style="list-style-type: none"> • Perform continuous improvement in risk management

b. Risk Management Goals

The risk management objectives of PT Nahe Unggul Lestari refer to chapter 4 of the Lean Canvas Model V-Cont, and are in line with the company's mission so that the targets in the risk management targets are as follows:

Table 2. Risk Management Objectives of PT. Nahe Unggul will be sustainable in the next 5 years.

Sources Of Risk	Objective
Internals	100% Promotion via social media is right on target
	100% All customer data is input according to guest data
	100% Timely OTA reservation / guest confirmation regarding reservation time
	100% Increasing satisfaction and added value for V-Cont guests
	100% Security and comfort for V-Cont guests
	100% There is no work accident between workers, objects and guests.
	100% Timeliness of quality and cost for fresh raw materials
	100% V-Cont waste is well managed
	100% Timeliness of repairs I completion of work
	100% Well maintained and maintained V-Cont facility
	100% No fire
	100% Check all valid permits and complete them
	100% The organizational structure and employee Jobdesk are clear and structured.
	100% All hazard information is well managed
	99% All employees are proficient when communicating with the year V-Cont
	100% Financial reports according to actual income and expenses
	100% Guests like and are satisfied staying at V-Cont
	100% Bills are paid according to the agreement
	100% Maximizing the increase in V-Cont guest satisfaction
	99% Geology earthquakes can be predicted
External	100% Guests like and are satisfied staying at V-Cont
	100% Bills are paid according to the agreement
	100% Maximizing the increase in V-Cont guest satisfaction
	99% Geology earthquakes can be predicted

Input to the company that in order to improve and improve V-Cont business performance by considering the results of this MR findings so that in the future in running the business makes the results of this MR a consideration in business decision making. These findings have taken into account risk mitigation recommendations

2. Risk Management Principles and Commitments

PT. Nahe Unggul Lestari is committed to implementing risk management in accordance with ISO -31000 2018 containing guidelines on the characteristics, values, and objectives of risk management that can be used as a basis and consideration in determining the framework and also the risk management process. The eight principles of risk management include integrated, structured and comprehensive, adjusted, inclusive, dynamic, the best available information, human and cultural factors, and continuous improvement (Susilo et al., 2019). We explain in the table below.

Table 3. Risk Management Principles of PT. Nahe Superior Sustainable.

Principle	Category
Integrated	All activities of PT Nahe Unggul Lestari are an integral part so that we continue to innovate and improve work capabilities to support the achievement of goals.
Structured and Comprehensive	PT Nahe Unggul Lestari's risk management activities are structured, systematic and properly scheduled.

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Customizable	PT Nahe Unggul Lestari can adjust to the proportion of external and internal contexts related to organizational goals.
Inclusive	The management activities of PT. Nahe Superior Lestari involve all business stakeholders, both government and non-government.
Dynamic	PT Nahe Unggul Lestari's risk management activities always respond quickly to changes and events
The best information available	PT. Nahe Unggul Lestari's risk management activities use valid information, based on observations, estimates, expert judgments and available data from credible sources.
Human and cultural factors	Risk management activities of PT. Nahe Unggul Lestari is carried out in order to increase the company's resource capacity and produce an individual work ethic so as to create a good corporate culture.
Continuous Improvement	Able to increase the effectiveness of continuous work using the Plan Do Check Action method.

Efforts to maintain the risk management commitment of PT. Nahe Unggul Lestari, the company established an organizational structure for risk management which is shown in figure 2 below.

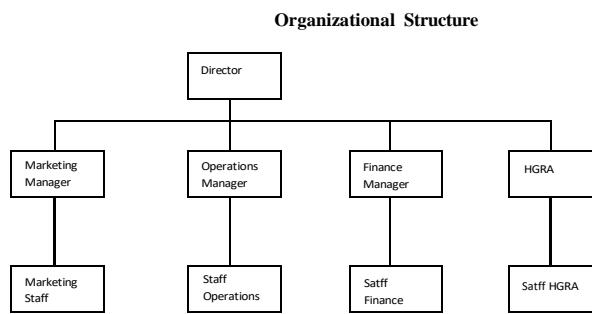


Figure 2. Risk management organizational structure of PT. Nahe Superior Sustainable.

3. Roles and Responsibilities of risk management

The roles and responsibilities of the risk management organizational structure are listed in table 9.4 below.

Table 4. Roles And Responsibilities

Position	Responsibility
Director	<ul style="list-style-type: none"> Establish risk management policies Supervise the Finance Manager who serves as a management representative (MR) in risk management. Provide advice and input to the finance/MR manager if there are improvements to risk management. Responsible for the implementation of company risk management. Define risk management into key performance indicators for all managers. Evaluate and provide a budget for the cost of implementing risk management proposed by the Finance/MR Manager
Finance Manager	<ul style="list-style-type: none"> Responsible as management representative (MR)/ Lead in risk management Develop risk mitigation measures in the financial sector/finance Supervise the implementation of risk management from the Marketing Manager, Operational Manager and Human Capital Manager Checking risk management reports from Marketing Manager, Operational Manager and Human Capital Manager Report risk management results to the Director Submit all risk management costs to the Director
Manager Marketing, Manager Operational Dan Manager	<ul style="list-style-type: none"> Develop risk mitigation measures in their respective fields Carry out risk management activities in their respective fields Make a report on the results of risk management in their respective fields to the manager of finance/ MR Submitting risk management costs in their respective fields to the finance manager/ MR

Human Capital	
Staff/ Employees	<ul style="list-style-type: none">• Develop risk mitigation measures in their respective fields with the manager above them.• Carry out risk management activities in their respective fields

4. Risk Management Framework

The risk management framework based on ISO 31000:2018 contains an overview of risk management governance in an organization. The risk management framework consists of leadership and commitment in which all directors and the board of commissioners need to demonstrate their commitment in implementing risk management. Integration is where risk management must be an integral part of all processes in the organization, including goals, governance, to risk management strategies. The design consists of several stages, namely understanding the organizational context, commitment in implementing risk management, assignment of roles, authorities, and responsibilities, and resource allocation. Implementation is the step of implementing a risk management framework. Evaluation is measuring the performance of risk management and ensuring its suitability to the context of the organization. Improvement is by adapting risk management to the environment and making continuous improvements to risk management (Aven, 2016).

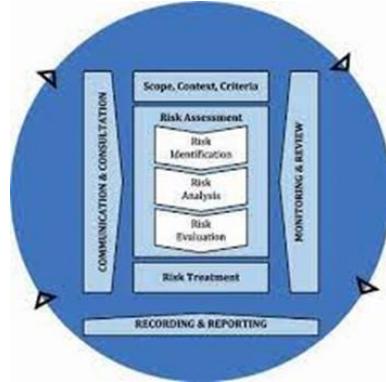


Figure 3. ISO 31000:2018

Source : Risk Management Guideline

5. Risk Management Process

The risk management process based on ISO 31000: 2018 consists of several stages, namely communication and consultation which is to involve stakeholders in understanding risk management and decision making. Scope, context, and criteria to determine risk management appropriate to the capabilities, needs, and criteria of the organization. Risk assessment consists of risk identification, risk analysis, and 25 risk evaluations. Risk management is selecting and implementing alternative alternatives in dealing with risks. Monitoring and assessment is monitoring and reviewing risk management regularly. Recording and reporting is to document and report the results of risk management to stakeholders (de Bakker et al., 2012).

a. Risk Identification.

Based on SNI IEC/ISO 31010:2016 risk identification is the process of risk discovery, recognition and recording. The process of risk identification is to identify the causes and sources of risk (potential hazards in the context of physical damage), events, situations or circumstances that could have a material impact on the target and the nature of the impact (SNI IEC / ISO 31010, 2016). In ISO 31000:2018, risk identification aims to find, identify and describe risks that may help or prevent an organization from achieving its objectives. Based on ISO 31000:2018 the

relationship between the following factors should be considered in identifying risks, they are as follows:

- 1) Tangible and intangible sources of risk.
- 2) Causes and events of a risk.
- 3) Risk threats and opportunities
- 4) Vulnerabilities and capabilities
- 5) Changes in external and internal goals of the organization
- 6) Emerging risk indicators
- 7) The nature, value of assets and resources
- 8) Consequences and impact on goals
- 9) Limited knowledge and reliability of information

The management of PT Nahe Unggul Lestari identifies risks that potentially arise from internal and external factors of the company according to Table 1 above, so that PT Nahe Unggul Lestari achieves its goals and objectives well.

Table 6. Risk Identification PT. Nahe Unggul Lestari

Code	Types Of Risk That May Happen
R001	External price competition is not competitive
R002	Promotions that are not optimal
R003	Customer data that is inputted is not appropriate
R004	Customer bills have not been paid
R005	Reservations Via online (OTA) for guests past the time of reservation
R006	Not refilling amenities
R007	Using inappropriate hygiene products
R008	Employee work accidents
R009	The taste of food and drinks is not satisfactory
R010	V-Cont customer identity data is misused by unscrupulous employees
R011	The waste processing machine is broken
R012	Troubleshooting & troubleshooting takes longer
R013	Loss/damage to V-Cont facilities
R014	Customer comfort is disturbed by the surrounding environment
R015	There was a fire
R016	Business license revoked
R017	First aid
R018	Earthquake geology
R019	The organizational structure changes frequently/the employee's Job Desk is not clear
R020	Employee communication skills are minimal
R021	Financial reports do not match actual income and expenses

Based on the results shown in table 6 above, it shows that there are 21 types of risks identified, both potential risks originating from internal and external. Furthermore, V-Cont management identified several criteria as follows:

b. Identify risks, causative factors, and sources of risk

Table. 7 Identification of Risks, Causes, and Sources of Risk of PT. Nahe Unggul Lestari

Objective	Departement	Code	Possible Risks	Causes / Risk Factors	Source Risk
100% V-Cont Occupancy	Marketing	R001	External price competition is not competitive	New players who have a network (B2B & B2C) & strong capital	External
Promotion via social media is right on target	Marketing	R002	Promotions that are not optimal	High promotion costs	Internals

All customer data is input according to guest data	Operational	R003	Customer data that is inputted is not appropriate	Employees are not focused while working Inadequate computer facilities Computer system/application error during data input	Internals
Bills are paid according to the agreement	Operational	R004	Customer bills have not been paid	Many guests served at that time Extend guests who delay payments The receptionist forgot to collect the payment	External
Reservation on time	Operational	R005	Reservations Via online (OTA) for guests past the time of reservation	Notification/confirmation for late reservation Guests intentionally make reservations late/early	Internals
Increased V-Cont guest satisfaction	Operational	R006	Not refilling amenities	Employees are more focused on work that is considered important Not paying enough attention to it	Internals
Improving the safety and comfort of V Cont guests	Operational	R007	Using inappropriate hygiene products	Error ordering / purchasing cleaning products Expired product	Internals
There are no work accidents between object workers and guests	Operational	R008	Employee work accidents	Employees are not careful No warning signs available Repair of V-Cont facilities together with services visitor	Internals

Objective	Departement	Code	Possible Risks	Causes / Risk Factors	Source Risk
Guest satisfaction with food and drinks V-Cont	Operational	R009	The taste of food and drinks is not satisfactory	Lack of competence (chef) Lack of communication between guests and chefs	Internals
Customer identity data is neatly arranged, and well protected Customer identification number does not appear in the system	Operational	R010	V-Cont customer identity data is misused by unscrupulous employees	Customer data is misused by unscrupulous employees Customer data is not protected by multiple passwords and is not in accordance with Standard Operating Procedures	Internals
Timely repair/completion of work	Operational	R011	The waste processing machine is broken	Not doing waste machine maintenance	Internals
Timely repair/completion of work	Operational	R012	Troubleshooting & troubleshooting takes longer	Minimum labor experience The complexity of the work being done	Internals
Well maintained & maintained facility V-cont	Operational	R013	Loss/damage to V-Cont facilities	The minimum level of supervision and evaluation by V-Cont Room inspections at checkout guests are often ignored	Internals
Increased V-Cont guest satisfaction	Operational	R014	Customer comfort is disturbed by the surrounding environment	The location of V-cont is close to the settlements of local residents	External
No fire	Operational	R015	There was a fire	State Electricity Company short circuit	Internals
Check all valid permits and complete them	Operational	R016	Business license revoked	Failure to comply with local government regulations	Internals
Information / hazard signs are properly	Operational	R017	First aid	Lack of hazard information boards	Internals

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installed in places of danger					
Geology earthquakes can be predicted	Operasional	R018	Earthquake geology	Never updated information to the local Meteorology, Climatology and Geophysics Agency	External
The organizational structure and employee jobdes are clear and measurable	HR	R019	The organizational structure changes frequently/the employee's Job Desk is not clear	Jobdes are clearly not stated in the work contract	Internals
All employees are proficient when communicating with V-Cont	HR	R020	Employee communication skills are minimal	Lack of training and education level of employees	Inrternal
Financial reports according to actual income and expenses	Finance	R021	Financial reports do not match actual income and expenses	Proof of a broken/lost transaction Not doing input	Internals

6. Identify the impact of risk

After identifying the risks according to tables 9.4.1 and 9.4.2 above, then the management of PT Nahe Unggul Lestari identified the impact that can be caused by these risks contained in table 8 below.

Table 8. Identify the risk impact of PT Nahe Unggul Lestari

Code	Risk	Impact
R001	Uncompetitive selling price competition (Especially with Hotels)	Guests who come will be selected
R002	Promotions that are not optimal	V-Cont room sales are limited
R003	Incorrect customer data input	Decreased customer satisfaction
R004	Customer bills have not been paid	Company finances will be disrupted
R005	Reservations via online (OTA) guests through the reservation time	V-Cont room choices are limited
R006	No refilling amenities	Customers don't feel comfortable in the V-Cont room
R007	Using bad hygiene products	Decreased customer satisfaction
R008	Employee work accident	Company operations will be disrupted
R009	The taste of food and drinks is not satisfactory	There will be plenty of food and drink left
R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	The company will be hit by a customer data protection law, then the director can go to jail, the company will pay a fine
R011	The sewage treatment machine is broken	If waste is not managed properly, the EIA can be revoked
R012	Troubleshooting & troubleshooting takes longer	Decreased customer satisfaction
R013	Loss/ damage to V-Cont facilities	Causing losses to the company
R014	Customer comfort is disturbed by the surrounding environment	The customer doesn't want to come back
R015	There's a fire	Huge loss to the company
R016	Business license revoked	The company ceases to operate
R017	First aid	First aid for injuries.
R018	Geological earthquake	The company's operations will stop
R019	Organizational structure changes frequently/ Employee jobdes are not clear	Company operations will be disrupted
R020	Minimal employee communication skills	Employees feel inferior when invited to communicate
R021	Financial reports do not match actual income and expenses	Causing losses to stakeholders

Risk Analysis

This section will describe the results of the risk analysis based on previous identifications. Based on the results of identification and investigation, 21 types of risks were obtained along with the causes of risk, probability values and consequences/impact values. Risk analysis includes the severity index value and the risk level of each type of risk. Determination of the severity index value using the following formula:

Table 9. Probability / Probability / Likelihood Value

Likelihood Levels	Criteria Likelihood (Probability)
Hardly Happened 1	Events will only occur under exceptional circumstances Percentage 0 - 10%
Rarely happening 2	Event is not expected to occur Percentage 10 - 30%
Might happen 3	Events can sometimes occur Percentage 30 - 50%
Often occur 4	Events are very likely to occur under some conditions Percentage of 50-90% of activity in 1 period
Almost Definitely Happened 5	Events always occur in almost every condition Percentage > 90% in 1 period

Table 10. Impact / Severity / Impact

Impact Levels	Impact Area
Very Low (1)	Has no impact on the achievement of company goals/activities in general Somewhat disturbing service Impacts can be addressed at the routine activity stage Losses are less material and do not affect stakeholders
Low (2)	Disturbing the achievement of corporate goals/activities even though it is not significant Enough to disrupt the course of service Capturing the efficiency and effectiveness of several aspects of the program Losses are less material and slightly affect stakeholders
Currently (3)	Interferes with the achievement of company goals/activities though significantly Disturbing service activities significantly Interfere with program administration The financial loss is quite large
High (4)	Some of the goals of the company/activity failed to be implemented Interrupted services for more than 2 days but less than 1 week Threatening the effective functioning of the program and the organization. Huge financial loss to the organization
Verry High (5)	Some of the goals of the company/activity failed to be implemented Interrupted services for more than 2 days but less than 1 week Threatening the effective functioning of the program and the organization. Huge financial loss to the organization

After risk management determines the probability value (Probability) and impact value (Severity) of risk, then the management of PT Nahe Unggul Lestari determines the probability value (probability) and impact value of PT Nahe Unggul Lestari's risks which are contained in Table 9.4.5 below.

Table 11. Risk Analysis of PT. Nahe Unggul Lestari

Code	Risk	Probability	Severity	RPN
R001	Uncompetitive selling price competition (Especially with Hotels)	3	5	15
R002	Promotions that are not optimal	3	3	9
R003	Incorrect customer data input	2	3	6
R004	Customer bills have not been paid	4	5	20
R005	Reservations via online (OTA) guests through the reservation time	2	2	4

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R006	No refilling amenities	2	2	4
R007	Using bad hygiene products	2	3	6
R008	Employee work accident	2	4	8
R009	The taste of food and drinks is not satisfactory	2	4	8
R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	3	5	15
R011	The sewage treatment machine is broken	3	4	12
R012	Troubleshooting & troubleshooting takes longer	3	4	12
R013	Loss/ damage to V-Cont facilities	3	5	15
R014	Customer comfort is disturbed by the surrounding environment	2	3	6
R015	There's a fire	2	5	10
R016	Business license revoked	2	5	10
R017	First aid	3	3	9
R018	Geological earthquake	1	5	5
R019	Organizational structure changes frequently/ Employee jobdes are not clear	2	2	4
R020	Minimal employee communication skills	2	3	6
R021	Financial reports do not match actual income and expenses	2	4	8

7. Risk Evaluation

Risk evaluation aims to evaluate the risks that have been analyzed for the decision-making process. This risk evaluation uses a risk map or risk map. Through the risk map, it can be clearly known that any risk that falls into the risk category is very high, high, medium or low. The results of risk mapping can be used as a benchmark to mitigate high risks.

Table 12. Risk Evaluation Parameters

Possibility	Risk	Risk Level
Rare	Insignificant	
Rare	Minor	Very Low
Unlikely	Insignificant	
Rare	Moderate	
Rare	Significant	
Unlikely	Minor	Low
Possible	Insignificant	
Likely	Insignificant	
Rare	Catastrophic	
Unlikely	Moderate	Currently
Unlikely	Significant	
Possible	Minor	
Possible	Moderate	
Unlikely	Catastrophic	
Possible	Significant	High
Likely	Moderate	
Almost Certain	Minor	
Possible	Catastrophic	
Likely	Significant	Verry High
Likely	Catastrophic	
Almost Certain	Moderate	
Almost Certain	Significant	
Almost Certain	Catastrophic	

Table 13. Probability And Sevverity Assessment

Probability		Risk				
		Very Small	Small	Currently	Large	Verry Large
Description	Scale	1	2	3	4	5
Verry Large	5	5	10	15	20	25
Large	4	4	8	12	16	20
Currently	3	3	6	9	12	15

Small	2	2	4	6	8	10
Very Small	1	1	2	3	4	5

Table 14. Amount of Risk

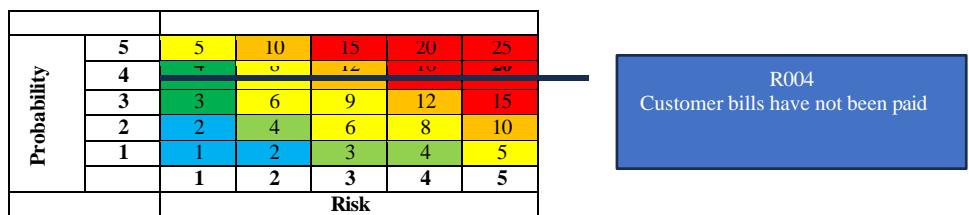
Risk Level	Risk Amount	Color
Verry High	>15	Red
High	10 – 14	Orange
Currently	5 – 9	Yellow
Small	3 – 4	Light green
Verry Small	1 -2	Blue sky

After determining the amount of risk, then V-Cont management enters the amount of risk into the value of probability (probality) and severity value / impact of the risks contained in table 9.15 to the table below.

Table 15. Risk Level Assessment

Code	Risk	Probability	Severity	RPN	Risk Level
R001	Uncompetitive selling price competition (Especially with Hotels)	3	5	15	Verry High
R002	Promotions that are not optimal	3	3	9	Currently
R003	Incorrect customer data input	2	3	6	Currently
R004	Customer bills have not been paid	4	5	20	Verry High
R005	Reservations via online (OTA) guests through the reservation time	2	2	4	Low
R006	No refilling amenities	2	2	4	Low
R007	Using bad hygiene products	2	3	6	Currently
R008	Employee work accident	2	4	8	Currently
R009	The taste of food and drinks is not satisfactory	2	4	8	Currently
R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	3	5	15	Verry High
R011	The sewage treatment machine is broken	3	4	12	High
R012	Troubleshooting & troubleshooting takes longer	3	4	12	High
R013	Loss/ damage to V-Cont facilities	3	5	15	Verry High
R014	Customer comfort is disturbed by the surrounding environment	2	3	6	Currently
R015	There's a fire	2	5	10	High
R016	Business license revoked	2	5	10	High
R017	First aid	3	3	9	Currently
R018	Geological earthquake	1	5	5	Currently
R019	Organizational structure changes frequently/ Employee jobdes are not clear	2	2	4	Low
R020	Minimal employee communication skills	2	3	6	Currently
R021	Financial reports do not match actual income and expenses	2	4	8	Currently

The following is shown one type of risk that is evaluated using a risk map. All types of risks evaluated using risk map eyes.



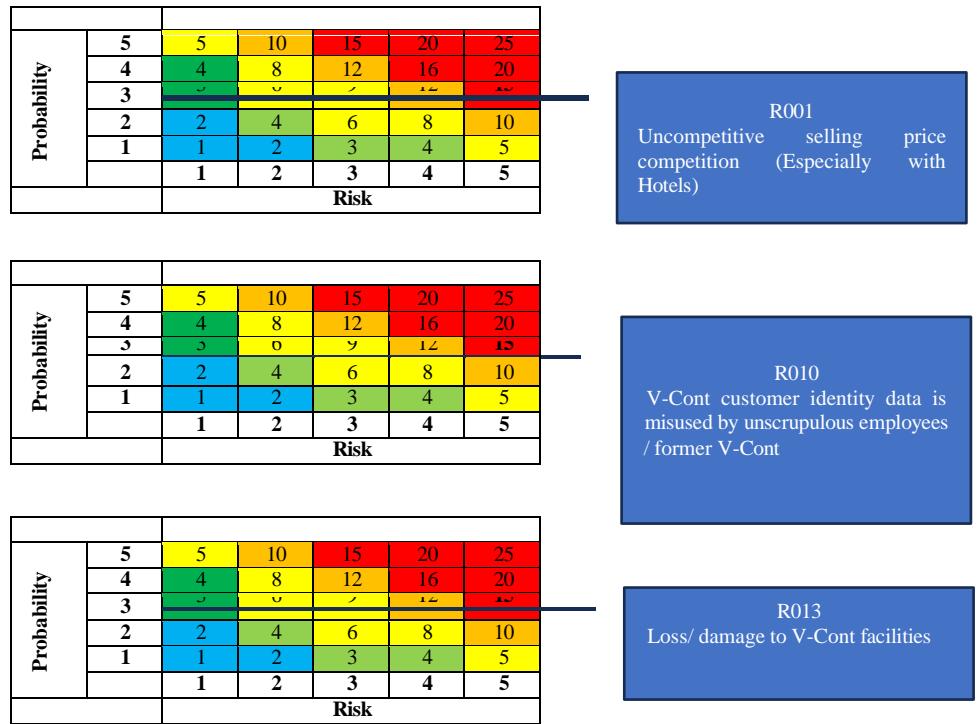


Figure 4. Risk Map Risiko

Based on the display of the 4 figures above, it can be found that the risk types R004, R001, R010 and R013 are included in the very high risk category. This means that the impact of these risk events can harm the company if not immediately handled appropriately. The greatest potential loss in these 4 types of risks is that it can result in customer and financial losses. Next, the mapping of other types of risk is presented in the table as follows:

Table 17. Risk Evaluation Matrix

Probability		Impact Levels				
		1 Insignificant	2 Minor	3 Moderate	4 Significant	5 Catastrophic
		5 Almost Certain				VH
4	Likely		C	H		R004
3	Possible		R003	R002	R011	R001
		L		R017	R012	R010
2	Unlikely		R005	R007	R008	R015
			R006	R014	R009	R016
		VL	R019	R020	R021	
1	Rare					R018

The results of the risk level mapping shown in the table above provide information about the distribution of risks based on the categories of how these risks are responded to or mitigated. In addition, these results can also be made into risk response priorities. For more details can be seen in the table as follows.

Table 18. Risk Response Mapping Based on Priorities

Code	Risk	RPN	Risk Level
R004	Customer bills have not been paid	20	Verry High
R001	Uncompetitive selling price competition (Especially with Hotels)	15	Verry High
R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	15	Verry High
R013	Loss/ damage to V-Cont facilities	15	Verry High
R011	The sewage treatment machine is broken	12	High
R012	Troubleshooting & troubleshooting takes longer	12	High
R015	There's a fire	10	High
R016	Business license revoked	10	High
R002	Promotions that are not optimal	9	Currently
R017	First aid	9	Currently
R008	Employee work accident	8	Currently
R009	The taste of food and drinks is not satisfactory	8	Currently
R021	Financial reports do not match actual income and expenses	8	Currently
R003	Incorrect customer data input	6	Currently
R007	Using bad hygiene products	6	Currently
R014	Customer comfort is disturbed by the surrounding environment	6	Currently
R020	Minimal employee communication skills	6	Currently
R018	Geological earthquake	5	Currently
R005	Reservations via online (OTA) guests through the reservation time	4	Low
R006	No refilling amenities	4	Low
R019	Organizational structure changes frequently/ Employee jobdes are not clear	4	Low

8. Risk Appetite

PT. Nahe Unggul Lestari determines the value of risk appetite according to the level of risk acceptable to the company. As a technology-based startup, V-Cont's risk appetite can change rapidly depending on the business environment and technological advancements. In the early stages of V-Cont determining risk appetite is shown in table 9.19 below.

Table 19. Risk Criteria

Level	Risk Criteria		
	Zone	Risk Level	Action
5	>15	Verry High	Immediate action is needed to manage the risk
4	10 - 14	High	Action is needed to manage risk
3	5 - 9	Currently	It is recommended to take action if the resources are available
2	3 - 4	Low	No action is required, make an emergency plan and continue to monitor
1	1 - 2	Verry Low	No action needed, just monitoring

a. Treatment

In the table above showing V-Cont there are 21 types of risk, 4 of which have very high / extreme risk types with RPN index values of 15-20, severity index values and the highest risk level of 21 types of risks.

Table 20. Risk Response Mapping Based on Priorities

Code	Risk	RPN	Risk Level	Risk Response
R004	Customer bills have not been paid	20	Verry High	Risk Avoidance
R001	Uncompetitive selling price competition (Especially with Hotels)	15	Verry High	Risk Avoidance

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R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	15	Verry High	Risk Avoidance
R013	Loss/ damage to V-Cont facilities	15	Verry High	Risk Avoidance
R011	The sewage treatment machine is broken	12	High	Risk Transfer
R012	Troubleshooting & troubleshooting takes longer	12	High	Risk Transfer
R015	There's a fire	10	High	Risk Transfer
R016	Business license revoked	10	High	Risk Transfer
R002	Promotions that are not optimal	9	Currently	Risk Sharing
R017	First aid	9	Currently	Risk Transfer
R008	Employee work accident	8	Currently	Risk Transfer
R009	The taste of food and drinks is not satisfactory	8	Currently	Risk Transfer
R021	Financial reports do not match actual income and expenses	8	Currently	Risk Transfer
R003	Incorrect customer data input	6	Currently	Risk Transfer
R007	Using bad hygiene products	6	Currently	Risk Transfer
R014	Customer comfort is disturbed by the surrounding environment	6	Currently	Risk Transfer
R020	Minimal employee communication skills	6	Currently	Risk Transfer
R018	Geological earthquake	5	Currently	Risk Transfer
R005	Reservations via online (OTA) guests through the reservation time	4	Low	Risk Reduction
R006	No refilling amenities	4	Low	Risk Reduction
R019	Organizational structure changes frequently/ Employee jobdes are not clear	4	Low	Risk Reduction

The results of risk level mapping shown in the table above provide information about the distribution of risks based on the categories of how these risks are responded to or mitigated. In addition, these results can also be made into risk response priorities. For more details can be seen in the table as follows:

Table 21. Risk Treatment PT. Nahe Unggul Lestari

Code	Risks	Risk Treatment	Description Of The Risk Mitigation Plan	Mitigation Program			Source Of Risk
				Monitoring	Target	Person Responsible	
R004	Customer bills have not been paid	Risk Avoidance	Requires cash customers Include information clearly on the online sales platform	Form Check List	100% of hotel guests make cash payments	Front Office	Internal
R001	Uncompetitive selling price competition (Especially with Hotels)	Risk Avoidance	The price offered is according to the quality of V-Cont's service Provide clear information regarding changes in selling prices Increasing innovation and creativity in V-Cont services	Form Check List	The selling price is in accordance with the quality of V-Cont	Marketing	Internal
R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	Risk Avoidance	Registering V-Cont data to the Minister of Communication and Information Technology Create Standard Operating Procedures related to customer data	Form Check List	Customer identity data is well protected with multiple passwords	Marketing & Engineering	Internal
R013	Loss/ damage to V-Cont facilities	Risk Avoidance	Put up signs clearly related to damage or loss of V-Cont facilities Enter into the agreement on the contract before entering the V-Cont room accompanied by a scan of the identity card on the check-in machine Installing CCTV in every corner of the V-Cont, except in the rooms	Form Check List	Facilities are well maintained	Security & Housekeeping	Internal
R011	The sewage treatment machine is	Risk Transfer	Replace the waste processing machine with a new machine	Form Check List	V-Cont waste is handled	Engineering	Internal

	broken		Carry out periodic maintenance of processing machines		properly		
R012	Repairs take longer	Risk Transfer	Hiring employees who have qualified competence Provide training to employees who are related to problem solving at V-Cont	Form Check List	Work done was completed on time	Engineering	Internal
R015	Fire	Risk Avoidance Risk Sharing Risk Sharing Risk Avoidance	Insure all assets Implement K3 in the workplace properly and consistently Fire prevention training for all employees and form a fire emergency response team Provide APAR in the office according to the area of the office space	Form Check List	No fire	Engineering, Security	Internal
R016	Business license revoked	Reduction Risk Sharing	Carry out sharing sessions between company management and the appointed Partnership Law Firm every 6 months Carry out an external audit once a year	Form Check List	The business license is not revoked by the regulator	Legal / HC	Internal
R002	Promotions that are not optimal	Risk Transfer	Maximizing marketing performance in conducting online and offline promotions	Form Check List	Increased promotional and advertising activities	Marketing	Internal
R017	First aid	Risk Reduction	Must use protective equipment according to Standard Operating Procedures	Form Check List	Safety of guests and workers	Housekeeping	Internal
R008	Employee work accident	Risk Transfer	Increase caution when working among V-Cont guests Multitasking should be avoided when working in a crowd of guests so that concentration is maintained	Form Check List	Zero Accident	Engineering, Housekeeping	Internal
R009	The taste of food and drinks is not satisfactory	Risk Transfer	Provide cooking training to V-Cont Chefs	Form Check List	V-Cont guest reviews about food at other Glamping	Food & Beverae	Internal
R021	Financial reports do not match actual income and expenses	Risk Transfer	Proof of expenditure and income must always be there as proof of transaction material for financial statements	Form Check List	Financial reports according to actual	Front office & Accounting	Internal
R003	Incorrect customer data input	Risk Transfer	Improved accuracy when inputting data and checking again after input	Form Check List	Complete customer data	Front office & Accounting	Internal
R007	Using bad hygiene products	Risk Reduction	Carry out a stock of hygiene products that are appropriate and generally used by the wider community.	Form Check List	Hygiene products according to quality and quantity	Housekeeping & makeup room	Internal
R014	Customer comfort is disturbed by the surrounding environment	Reduction	The V-Cont room is equipped with sound absorbing materials and sound absorbing head sets	Form Check List	Noise does not affect the comfort of V-Cont guests	Engineering	External
R020	Minimal employee communication skills	Transfer	Training to develop communication skills	Form Check List	Smooth employee communication skills	HRD	Internal
R018	Geological earthquake	Transfer	Collaboration with the Meteorology, Climatology and Geophysics Agency	Form Check List	No one died because of this geology earthquake	All Team	External

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R005	Reservations via online (OTA) guests through the reservation time	Reduction	Remind again to make reservations at the specified time Provide clear information on the sales description of V-Cont rooms	Form Check List	Reservation on time	Front Office	Internal
R006	No refilling amenities	Reduction	Memberikan informasi diawal kepada para tamu V-Cont	Form Check List	Improvement of V-Cont services	Housekeeping & makeup room	Internal
R019	Organizational structure changes frequently/ Employee jobdes are not clear	Reduction	Improving the consistency in determining the organizational structure, job descriptions and responsibilities of each department	Form Check List	Consistency of organizational structure and responsibilities	HRD	Internal

After the above risk treatment, the evaluation value of the possibilities, impacts and levels of each risk is contained in table 9.22 below.

Table 22. Risk evaluation matrix based on likelihood, impact and risk level (After Treatment)

Code	Risk	Probability	Severity	RPN	Risk Level
R004	Customer bills have not been paid	2	5	10	High
R001	Uncompetitive selling price competition (Especially with Hotels)	2	5	10	High
R010	V-Cont customer identity data is misused by unscrupulous employees / former V-Cont	1	5	5	Currently
R013	Loss/ damage to V-Cont facilities	1	5	5	Currently
R012	Troubleshooting & troubleshooting takes longer	2	4	8	Currently
R015	There's a fire	1	5	5	Currently
R016	Business license revoked	1	5	5	Currently
R002	Promotions that are not optimal	2	3	6	Currently
R014	Customer comfort is disturbed by the surrounding environment	2	3	6	Currently
R018	Geological earthquake	1	5	5	Currently
R011	The sewage treatment machine is broken	1	4	4	Low
R017	First aid	1	3	3	Low
R008	Employee work accident	1	4	4	Low
R009	The taste of food and drinks is not satisfactory	1	4	4	Low
R021	Financial reports do not match actual income and expenses	1	4	4	Low
R003	Incorrect customer data input	1	3	3	Low
R007	Using bad hygiene products	1	3	3	Low
R020	Minimal employee communication skills	1	3	3	Low
R005	Reservations via online (OTA) guests through the reservation time	2	2	4	Low
R006	No refilling amenities	2	2	4	Low
R019	Organizational structure changes frequently/ Employee jobdes are not clear	1	2	2	Verry Low

Table 23. Risk Evaluation Residual Matrix

Probability		Impact Levels				
		1	2	3	4	5
		Insignificant	Minor	Moderate	Significant	Catastrophic
5	Almost Certain					
4	Likely					
3	Possible				H	VH
		c				

	2	Unlikely		R002	R012	R004
			L	R014		R001
	1	Rare		R019	R003	R005
				R007	R006	R013
			VL	R017	R008	R015
				R020	R009	R016
					R011	R018
					R021	

b. Communication and Consulting

In ISO 31000, 2018 on risk management, communication and consulting includes activities namely:

- Bringing together different areas of expertise in the risk management process.
- Ensure different views are considered when defining risk criteria and evaluating risk.
- Provide adequate information to facilitate risk monitoring and decision making.
- Building a sense of inclusiveness and belonging among those affected by risk. The V-Cont risk management team will establish communication and consultation every semester, so that V-Cont risk management activities are expected to create sufficient support and make risk management activities right on target.

c. Recording and Reporting

Every semester, the V-Cont risk management team will document and report all the results of risk management discussions so that all risk management activities are reported clearly and responsibly so that the report can be the right information for decision making, and improve the process of risk management activities in V-Cont's internal. This will be done by the finance manager and adm as MR (management representative) in V-Cont risk management activities.

9. Cost Risk Management Projections

In carrying out risk management activities, of course, V-Cont management requires costs to carry out predetermined risk handling / mitigation activities. The estimated cost of risk management activities over the next five years is in table 24 below.

Table 24. Risk evaluation matrix based on likelihood, impact and risk level (after treatment)

No	Fee Type	Information	Year 1	Year 2	Year 3	Year 4	Year 5
1	Licensing	Legal Documents	Charging of Operational costs, according to table 6.2 Expenditure				
2	Asset Insurance	Risk Management	Charging of Operational costs, according to table 6.5 Expenditure				
	Fire Insurance	Risk Management	Charging of Operational costs, according to table 6.5 Expenditure				
	V-Cont Insurance	Risk Management	Charging of Operational costs, according to table 6.5 Expenditure				
	Fire Insurance	Risk Management	Charging of Operational costs, according to table 6.5 Expenditure				
	Facility Insurance	Risk Management	Charging of Operational costs, according to table 6.5 Expenditure				
3	Fire Poison	60 Units	Charging of Operational costs, according to table 6.5 Expenditure				
	CCTV 1 (1 R + C 16)	Supervision	Charging of Operational costs, according to table 6.5 Expenditure				
4	BPJS Health		Charging of costs in HR				
	BPJS Of Employment		Charging of costs in HR				
5	Key Person/ Local Government	Entertain For Relationship	7.800.000	9.000.000	10.000.000	10.800.000	12.000.000
6	Geophysics BMKG Consulting Services Fee	Consultation once a year	12.300.000	12.300.000	12.300.000	12.300.000	12.300.000
7	Corporate Social	Semi CSR for the local	10.000.000	10.000.000	12.000.000	13.000.000	15.000.000

	Responsibility / CSR	environment					
8	Implementation of ISO 31000 External Audit	Application of ISO	Accreditation has been running for the fifth year				

CONCLUSION

The results show that in human operations and companies, risk is an integral part arising from uncertainty caused by limited information about the future. Risks can have a positive or negative impact and are often associated with changes in circumstances or specific consequences. Factors such as sales variability, operating costs, and operating leverage have an influence on business risk. Financial management can take actions such as stabilizing sales, operating costs, and reducing operating leverage to manage risk. Leverage, as a fixed-cost use of assets and sources of funds, can increase profit potential but also carries financial risk. In the container villa rental industry, risks involve price competition, promotions, operational issues, loss of facilities, and environmental risks, among others. Therefore, risk management is needed to identify, measure, and manage risks in an effort to prevent or mitigate adverse impacts. The purpose of this study is to identify risk-relevant in the business of container villa rental companies.

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