

EXECUTIVE SUMMARY

Death is a certainty for all living things, including humans. The perspective of death is no longer a taboo thing to discuss, but there is a demand to face death and its perks with full respect and dignity. As the population increases, it is undeniable that the need for burial land is a constraint that currently needs to be addressed immediately. Especially if we focus on cemeteries in the Jakarta, Bogor, Depok, Tangerang, and Bekasi ("Jabodetabek") area, the conventional burial methods are no longer effective in solving these land problems. This is further added during the era of the COVID-19 pandemic, whereas many regions have experienced a cemetery land crisis as a result of a significant increase in deaths.

Generally speaking, it is a common thing to find the condition of Public Cemetery ("TPU") in Indonesia in a critical and alarming condition. Various problems ranging from limited access and facilities, tombs that are dirty and poorly maintained, and flooding during the rainy season, etc. make the funeral and/or pilgrimage process uncomfortable. The current concept of funeral is mostly focused on providing a grave, which is quite difficult for those who are grieving because they are having difficulty in being able to take care of all the needs and services related to the funeral of their family/loved ones. With an integrated funeral concept, the people can focus on the respectable, proper, and dignified funeral procession according to their respective religions and/or beliefs.

Adiwangsa Skyward Memorial Park ("ASMP") seeks to answer those aforementioned problems above by providing vertical burial grounds and providing integrated funeral services as unique characteristics that distinguish ASMP from other competitors. With the concept of a modern building located in South Tangerang and the concept of a cemetery that is neatly arranged, beautiful, and clean, ASMP also tries to dispel the impression of a gloomy, eerie, and haunted cemetery. Cooperating with religious leaders, relevant government agencies, contractors, consultants, and the surrounding community; ASMP also makes a positive contribution to the local economy by providing jobs, training, and sustainable business partnerships and activities for at least the next 10 years.

With an initial investment of Rp 300 billion, ASMP will use it to acquire land, construct buildings, and undertake aggressive marketing penetration to build awareness and educate the public on the importance of vertical burials. With a projected Net Present Value (NPV) of Rp 122,368,294,320, ASMP is optimistic to be able to provide a Discounted Payback Period for one year, five months and nineteen days; and a Modified Internal Rate of Return of 31.99% (which is greater than the WACC of 19.19%). In terms of going concern, ASMP also targets to establish branches to purchase expansion land in the 3rd and 5th years as a response to a sustainable business and provide value to ASMP's stakeholders.

