



Comparative analysis of market development strategies of foreign Fast Food brands in Vietnam

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Abstract

In the F&B industry, the fast food processing industry is a very competitive segment and is dominated by most other large restaurants. Therefore, smaller restaurants need to grasp the market development strategies to navigate their customer base. If you want to develop a successful fast-food chain market, managers need to know who their key customers are and what they will buy before developing marketing and advertising strategies. Multi-tiered hamburgers, french fries, golden chicken pieces, etc. are dishes that appeal to those who are addicted to this greasy fast food. Accordingly, fast food brands are springing up more and more in Vietnam, each offering a different taste. As can be seen, fast food chains are heavily dominated by the food processing industry and other large restaurants. For smaller restaurants, it is necessary to grasp what competitive market factors are, who are the target customers, what they want, where their main needs come from to devise a development strategy. develop the right fast food chain market to navigate its customers.

Keywords: Fast food processing industry, fast food, development, strategy, market, Vietnam

1. Introduction

Since joining the WTO (World Trade Organization), Vietnam has been constantly moving in the direction of international integration. With a society that constantly has outstanding developments and advancements, the living standards and needs of Vietnamese people are also gradually changing. To be able to simultaneously meet the needs of consumers with limited time in the era of modernization, while reducing the burden on businesses wishing to increase the level of product exclusivity, the food market Fast Food (FastFood) was born.

More than a decade ago, the fast food market must have been a relatively unfamiliar concept to Vietnamese people. Until now, the fast food market is a relatively new market, but it has a rapid growth rate along with the integration trend of the whole society. Nowadays, as society develops more and more, people no longer just stop satisfying basic needs but rise to a higher level than the need for safety, fame, social status... Eating is no longer just a matter of Eat not only to fill your stomach but also to be delicious, fragrant, and beautiful to the eyes. Eating shows personal style - what is called "style"... People want to express themselves, discover new things in food taste, and want to have that wonderful feeling. In particular, fast food is very suitable for the hustle and bustle of life when time becomes extremely precious, saving time while still providing enough energy for people. Understanding the necessity of fast food for people in modern life and the development trend of the era, restaurants constantly come up with strategies and solutions to develop fast food services that bring Fast food service is becoming more and more accessible and convenient for everyone. That's why the fast food service business is becoming a highly profitable profession.

Thanks to significant changes in people's eating habits, especially urban people, the fast food market has more opportunities to expand businesses and attract a large number of customers. Fast food businesses constantly offer unique and competitive business and marketing strategies to attract customers of all ages, especially young people. Besides, with the characteristics of the market. As a result of group monopoly, businesses in the fast food market have applied the policy of "Price discrimination" - not only helping businesses increase profits, but also promoting market power with diverse forms.

The article "Comparative analysis of market development strategies of foreign fast food brands in Vietnam" is presented with the aim of giving readers a specific and clear view of the development of the service. Today's fast food service as well as analyzing the market development strategy of foreign fast food brands in Vietnam, from which some solutions can be proposed to develop the fast food market.

2. Theoretical basis

Strategy concept: Market development strategy is a business's growth method by introducing existing products or services into new markets. Simply put: market development strategy includes activities aimed at introducing modern products or services to consumers in new geographical areas. (ACCGroup)

Basic characteristics of the strategy

Systematic: The development strategy must be systematic and to be systematic, it must be relatively stable. According to the principle of kinetics, if one or a few subsystems are affected, it will affect all other remaining subsystems. Therefore, considering only a few subsystems while ignoring other subsystems can cause the system to become chaotic rather than develop the system. That is an issue that strategists need to pay attention to. Based on the system principle, development strategy refers to global issues, issues that have acupoints and have great destructive power for the development of the entire system.

Comprehensiveness: The development strategy covers long-term issues, while also adequately addressing decisive short-term issues (because when short-term issues are resolved, it will create a material foundation for implementing long-term problems), both large-scale expansion while attaching importance to small and medium-sized scale.

Selectivity: The strategic period is usually a period of 5 years, 10 years. Although not short, it is not enough to do everything. While development resources are limited and always changing. The factors mobilized for development in each period will change. Therefore, the development strategy must select the key problems to find solutions.

Flexibility and flexibility: The development strategy must be able to adjust quickly, adapt widely, and suit the circumstances.

Long-term: Large and complex issues with strategic significance often take a long time to complete. However, in strategy there are problems that will be solved in the short term, and there are also many problems that must be solved in the long term.

Timeliness: This is a very important issue. Eradicacy is expressed in modernity, connectivity, not only and not too limited by the administrative boundaries of a country. In the context of globalization and deep economic integration, a country must develop together with other countries. Humanity's achievements must be promoted and the world's failures must be learned from and avoided.

Specificity and quantification: The specificity is firstly reflected in the fact that the strategic goal must specify the key issues that the strategy mentions (or the strategic tasks to be done), the implementation steps. and implementation organization must also be expressed in a specific way. Quantitative calculation is reflected in the clarification of the general goal that needs to be calculated and forecasted for specific indicators. Specific targets must be calculated and

expressed in numbers with a certain margin in order to concretize the overall objective of the strategy.

Thus, the development strategy must be a document containing the basic spirit of the development path (one company, one industry, one country) for a long-term period, it reflects the theme of the overall idea. general, basic on development; it covers the goal, the system of guiding viewpoints, ways and means to turn that point of view into reality in terms of developing a company, an industry, a country in the strategic period (SBV, 2014)

Strategic planning

"Strategic planning is a prerequisite for evaluating operational and budgetary performance," states the 1994 California-USA Strategic Planning and Oversight Act. Strategic planning has been identified as essential because it enables government agencies to determine what they can do to address requirements, expectations from the population, in a context where management challenges are increasingly complex, and resources are limited. The strategic plan is formulated based on a long-term approach, but can still be used for regular review and updates to check progress and reassess the value of the plan based on strategic issues strategies are discovered internally or externally, so it still ensures and even increases the adaptability of the management agency to changes in the environment. Strategic planning is part of quality management. The development-oriented and development-management functions also help executives to be the stewards of the future, rather than being dominated by the future.

Strategic planning is not a long-term planning. In other words, it has no connection to a planned economy as we saw before. Strategic planning relies heavily on identifying and solving problems, while long-term planning focuses more on specifying goals and translating them into action programs and current budgets. Strategic planning also emphasizes assessing the internal and external environment more than long-term planning. Strategy represents a qualitative change in direction, covering a broader scope, including contingency plans, while long-term planning is often just a linear extrapolation of the present.

Types of strategies

Company strategy: This is the most advanced strategy for the development process and future operation of the business in the future. Any business needs a corporate strategy for its formation and development. Usually the company's strategy is greatly influenced by the fluctuations of the business structure of the enterprise. That greatly affects the business results of the enterprise. Enterprises need to take these factors into account in the process of formulating the company's business strategy. From there, there are specific adjustments in line with the current and future structure of the economic sector. Of course, corporate strategy is designed, built, selected and held accountable at the highest levels of the enterprise such as the board of directors, board of directors, senior strategic managers, etc. Companies need to be launched by capable leaders and managers, so that businesses can have effective and practical strategies.

Competitive strategy: This is a lower level strategy than corporate strategy. The main purpose of competitive strategy is to consider whether a business should enter or conduct competition with other businesses in a particular field. Competitive strategy is given in each specific period, in

accordance with the competition in the economic market and external factors affecting the business. Competitive strategy needs to be built on the solid understanding of managers, not only about their own businesses but also about competitors in the market.

Functional Strategy: The lowest level strategy of a business. It is a set of short-term (usually less than 1 year) goal-oriented decisions and actions by different functional departments in an enterprise. Functional strategy plays an important role because when implementing this strategy, managers will exploit the strengths of the resources in the enterprise. The functional strategy is given in each specific phase and should be evaluated more frequently, with a shorter time frame (Chung, 2016)

The role of strategy

Business strategy plays a very important role in the survival and development of every business. The right business strategy will create a good direction for the business. The business strategy can be considered as a guide to guide the business in the right direction. In fact, there are many businessmen who, thanks to the right business strategy, have achieved much success, surpassed competitors and created a position for themselves in the marketplace. Business strategy brings many benefits to businesses, its importance is shown in the following aspects:

Long-term operation orientation and a solid basis for operational deployment. Absence of a strategy or a strategy that is not clearly established, with arguments will make the operation lose direction, only seeing in the immediate future, not seeing in the long term, only seeing the local but not seeing the whole. Business activities of enterprises are always influenced by external and internal factors. Therefore, Business Strategy helps businesses orient their operations in the future through analyzing and forecasting the business environment. Business strategy helps businesses be both flexible and proactive to adapt to market fluctuations, while also ensuring business operations and development in the right direction. That can help businesses strive to achieve their goal of enhancing their position in the market.

Create a basis for enterprises to actively develop business directions suitable to the environment on the basis of taking advantage of opportunities, avoiding risks, and promoting the advantages of enterprises in business. Business strategy helps enterprises to grasp the opportunities as well as the full range of threats to the development of the enterprise's resources. It helps businesses exploit and rationally use resources, promoting the strength of the business.

The strategy creates an operating trajectory for the business, helping businesses link individuals with other interests towards a common goal, jointly developing the business. It creates a strong bond between employees and between managers and employees. Thereby enhancing and further enhancing the internal strength of the enterprise.

Create a solid basis for research and development activities, investment and development, training and fostering of human resources. In fact, most of the mistakes in investment and research and implementation, etc. originate from the absence or deviation of strategic objectives.

Business strategy is an effective competitive tool of enterprises. In the current conditions of globalization and economic integration, the influence and interdependence between businesses have been created. That process has created fierce competition among enterprises in the market.

In addition to competitive factors such as price, quality, advertising, and marketing, businesses also use business strategy as an effective competitive tool.(OCD)

4 steps of effective strategic management for businesses: Here are 4 steps to build and manage strategies to help strategic planners create an effective business plan

Step 1: Analyze the strategy. Some tools for strategic analysis include:

SWOT analysis: This is a basic analysis model applied by many businesses. The SWOT analysis model includes 4 factors: Strength - Weakness - Opportunity - Threaten (Strengths - weaknesses - opportunities - threats). Market Segmentation: This is a tool to help businesses compare similarities and differences between groups of customers in the market, thereby giving the target market that businesses need to focus on in their business strategy. There are also many other tools such as PEST, M.Porter's Five Forces Model, Value Chain Analysis, etc. that strategists can refer to.

Step 2: Create a business strategy. To create a strategy, administrators need to firmly grasp 4 pillars: Finance, customers, processes and finally human resources. Based on these 4 pillars, the strategist draws a strategic map including the main goal throughout and small goals based on the big goal corresponding to each phase of the project. From there, build a business plan suitable for each stage's goals, aiming to achieve the final big goal.

Step 3: Execute the strategy. To implement the proposed strategy, it is necessary to develop a plan corresponding to each stage of the strategy, making use of all resources, personnel, capital, that the business has. In each phase, it is necessary to be flexible between different business tactics to bring the best effect to the project.

Step 4: Monitor and evaluate the strategy. Sets of indicators such as KPI or OKR need to be applied to evaluate the level of project goal completion corresponding to each team or individual. From these indicators, administrators can identify the level of success of the campaign to have plans to adjust, increase or reduce measures or change tactics in the most flexible way. (TopCV, 2021)

3. Research method

The main methods used in the thesis include: document analysis method such as: qualitative method to find the basic ideological content of the document, find out the problems related to the topic. Research and identify problems that need to be solved. Documents, articles, interviews or scientific journals related to the issue of "strategic concepts, the role of strategy for companies and enterprises", because they are secondary data, are very important. Many related documents, so we need to filter to get the most accurate documents for the problem. And the quantitative method "finds a way to group signs and find out the cause and effect in groups of objects", based on the literature and research sources of the qualitative method so that we can highlight the important roles importance of strategy for companies and businesses. Secondary data collection method, this method is based on available sources, so when applying this method, it requires specificity, meaning it must be clear, consistent with research objectives, accurate. of data and topicality. And the method of comparison and contrast to find the most accurate documents on the research problem as well as reliable sources of information from the internet.

In addition, there are also methods such as comparing

research results, comparing the terms "business" and "international business", comparing Vietnamese businesses with foreign businesses to see more clearly the role of human resource management to provide good solutions to help foreign businesses invest successfully in Vietnam. Because when foreign businesses successfully invest in Vietnam, it not only boosts the economy in Vietnam but also attracts foreign investment into Vietnam, helping Vietnam move faster on the path of international integration in the world. The current industrial age 4.0 creates favorable conditions for Vietnam to move quickly on the path to becoming a developed country in the future.

And combine additional methods of using primary data, such as using surveys so that businesses can share their experiences with young businesses in the business field in the host country. Or now, when the internet is very developed, we can use the online survey method, to collect the most information quickly and save money on the issue of "the role of human resource management in international business". of foreign enterprises in Vietnam".

4. Research results and discussion

Nowadays, Vietnamese people, especially young people, are no strangers to fast food brands such as KFC, BBQ... It is so familiar that we forget to be curious about why fast food quickly entered our lives. That's everyone's life. First of all, we must mention the reasons for integration: economic integration, cultural integration and culinary integration. Besides, Vietnamese people are very fond of foreign products, not only fond of appliances, fashion,... but also these attractive and quick dishes. Despite the difficult economic situation, the fast-food market is still one of the few industries with high growth. In 2009, the total sales of the fast-food industry in Vietnam was estimated at 500 billion VND, an increase of 35-40% compared to 2008. However, this lucrative market is currently a "playground" of foreign brands. like KFC, Lotteria, Jollibee... These are also things that we have to discuss and pay attention to. With a relatively limited amount of knowledge and a simple, non-specialized view... but group 2 hopes that this discussion topic will give you an overview and a general understanding of management. Managing the supply of fast food services in Hanoi today. Despite their best efforts, there are still things that make up the incomplete, so group 2 looks forward to the sincere contribution and sharing of ideas from teachers and friends to make this discussion topic more complete.

TTO - According to vietnamfood.org, foreign fast food brands when entering the Vietnamese market have made certain changes and made a difference.

Until McDonald's opened in Ho Chi Minh City, Vietnam did not have fast food restaurants open 24/24 because basically Vietnamese people were not used to eating breakfast/late night with fried chicken or hamburgers. Mc Donald's is also the first fast food restaurant to have a Drive Thru system (buying without getting out of the car), however cars are not the main means of transport in Vietnam so perhaps this service It's essential for motorcyclists. If most people choose fast food because it is fast, convenient and saves time, then when Vietnamese people choose to eat at fast food restaurants it means they... have a lot of time. Vietnamese people choose fast food because most fast food restaurants in Vietnam are located in prime locations (crossroads, roundabouts, supermarkets, rest stops...), have beautiful, modern decorations. Modern and flashy... a place for young people to

date, gather, and even celebrate birthdays or parties on anniversaries. Air conditioning also plays a big role in creating success for fast food stores in a year-round hot country like Vietnam.

It is hard to see elderly people dining in fast food restaurants because of prejudice against western food. Middle-aged people are always concerned about preserving traditional dishes, so they are not "good" at chicken or french fries imported from far away countries.

When looking at the menu of fast food restaurants, foreign diners will be a bit surprised because there are many dishes that cannot be found at other branches around the world. The "dominance" of rice dishes is clearly shown in the menu in Vietnam, such as fish fillet, fried fish burger, chicken soup can all be served with rice. In other words, this is how restaurants harmonize international and Vietnamese tastes, to bring Western food closer to local people. If purchased, restaurants often use plastic bags instead of traditional paper bags like in other countries. The taste of soy sauce is also different, often sweeter to suit the traditional taste

The fast food market in Vietnam has been growing strongly in recent years. Well-known brands such as McDonald's, KFC, Burger King and Subway have entered the market and expanded their store networks in many major cities. Several key factors have played an important role in the growth of the brand. fast food market in Vietnam. First, the rise of the middle class and rapid urbanization facilitated the growth of this industry. For young people, fast food has become an indispensable part of a modern and convenient lifestyle. Second, the popularity of information technology and social networks has helped fast food brands to access and Promote products more easily. Online delivery and ordering applications have also attracted many young customers. Third, the influence of Western culture has created the foundation for the birth and development of fast food restaurants.

Analysis of KFC's marketing mix or 4P strategy

Product strategy KFC – Product

If it comes to KFC's marketing strategy to help the brand gain a strong foothold as it is today, the first thing to mention is its extremely unique product. KFC does not stop making a difference in each product but also diversifying them in each market it enters. Along with that, the company also focuses on ensuring the quality of its products to ensure the best, with the period when the Avian flu is raging, the company "guarantees" to customers about the quality of its products. Providing 100% safe food hygiene and safety, to create solid trust with customers. In addition, KFC has always adjusted its taste to suit the majority of customers with nearly 300 dishes on the menu globally. It can be seen that KFC always tries to modify its products to suit each different target market that it targets. Eg:

- In Muslim countries and the Middle East the chicken served is halal chicken.
- In India, to suit the vegetarian culture of the people here, KFC provides vegetarian sandwiches and rice meals....
- In Vietnam, the KFC Vietnam menu is a combination of East and West cuisine. In addition to traditional products such as chicken and burgers, KFC Vietnam also has chicken rice, cabbage salad... to serve Vietnamese customers. Thereby to see how skillful the marketing strategy of KFC is.

KFC – Price strategy

KFC has successfully used different pricing strategies for its products to target different customer segments, including:

Bundle pricing: KFC bundles different products into combos and sells them to customers at a lower price than if they bought each product separately.

KFC offers various combo offers to customers as well as giving customers the freedom to change the combo according to their own choice, this way encouraging customers to buy more of the store's products.

Optional pricing: Customers can purchase main items on the KFC store menu and can then choose “additional items” or “side items” to use as drinks or desserts. The end result is that the customer will have to pay for both the main item and the additional items.

This is a secondary strategy to let customers clearly see the price difference with price combos, thereby attracting them to buy more combos and increase the use of the store's products.

KFC – Place distribution strategy

KFC distributes in more than 109 countries and territories around the world with more than 20,000 stores, this shows that KFC knows how to take advantage of its retail store system - a highlight in its marketing mix strategy.

Customers can enjoy all of KFC's products at any of their stores, or can order online and have the food delivered to their door. In Vietnam, you can order through the official website of KFC or the leading food ordering applications and websites that KFC has cooperated with such as Baemin, GrabFood, etc.

Promotion strategy KFC - Promotion

KFC is one of the smart brands that has fully utilized the benefits of communication and image promotion to bring its "fried chicken" products closer to customers. It is a combination of traditional and modern channels to create awareness and promote their products such as TV, magazines, social networks, outdoor advertising, print newspapers, etc. to promote brand image mine.

It is KFC's product that sets it apart from its competitors, and its strong social presence will also allow KFC to interact and engage with customers more with its products.

KFC's "finger lickin' good" slogan since 1956 is one of the top advertising campaigns and has become one of the most famous slogans of the twentieth century.

Analyze Lotteria's marketing strategy**Lotteria's product marketing strategy**

Lotteria has implemented a business strategy that covers the entire market by diversifying products. Combos (packages of products such as food and drinks together) of Lotteria's products are also quite diverse to meet different needs in the market.

If KFC is loyal to products made from chicken, Lotteria makes dishes from many different ingredients such as beef, pork, squid, shrimp, etc. Besides, they also regularly update the menu with new products. Fast food is "hot" in the community, such as cheese sticks, fried squid.

Through this, Lotteria tries to attract customers from different segments, from high-end to low-end. This allows Lotteria to compete directly with KFC without degrading its brand in the context that the Vietnamese market is always price sensitive. Lotteria also implements strategies to attract customers'

attention right from the stage of holding the menu and ordering food. Lotteria's menu is designed from the arrangement of dishes, drinks and all kinds of promotional combos with eye-catching images taking up a large part. Meanwhile, the amount of money next to it is very small, stimulating customers' hunger, reducing attention to price and causing customers to spend more.

Lotteria Vietnam also continuously researches formulas to create new, unique products that meet customer needs such as vegetarian burgers, fiber-rich drinks... Lotteria also has many combos suitable for groups of 2 people, 3 people or 6 people so it's easier for customers to choose.

Lotteria's price marketing strategy

Product pricing is very important in Lotteria's business process. Overall, the brand uses a low pricing policy to achieve high revenue and profit targets are reduced to a minimum. This policy helps Lotteria Vietnam maintain and expand its market share as well as prevent competitors. The prices of Lotteria products are suitable for the majority of target customers, who are young people and families. Compared to direct competitor KFC, where a lunch costs about 60,000 VND - 120,000 VND, Lotteria only costs about 35,000 VND - 55,000 VND.

Lotteria's distribution marketing strategy (Place).

In order to serve the market coverage strategy, Lotteria has built a wide distribution network throughout the country. In Ho Chi Minh City alone, Lotteria has 77 stores spread across districts. This is a big advantage, because Vietnamese people are afraid to go far to eat, prefer convenience. Although competitors such as KFC, McDonald's, Pizza Hut, Burger King... have a large number of stores worldwide, in the Vietnamese market alone, their number of stores is still very modest compared to with Lotteria. From there, we can see that Lotteria is promoting the development of its distribution system, the restaurant's location is in the center, at a crowded street intersection, with parking.

Lotteria's promotional marketing strategy

One of the distinctive features of Lotteria's marketing strategy that sets it apart from competitors in the market is the combination of Korean and Vietnamese cultural identities that make up the brand. How Korean culture is spreading around the world. In Vietnam, the Hallyu (Korean culture) wave is even stronger. Young Vietnamese people are crazy about Korean music, love Korean movies, watch Korean game shows, and eat Korean food.

Taking advantage of that feature, Lotteria has built a brand with bold Korean characteristics. The fact that the Lotteria brand is associated with other areas of Lotte Group such as entertainment, tourism, and movies contributes to increasing the brand value of the Lotteria store chain, making Lotteria even more familiar and loved in Vietnam.

Although the company's starting point is in Korea, all Lotteria stores have the Vietnamese flag hanging right at the door - a subtle touch of respect for the local country that few foreign brands have. Or many famous Korean movies also filmed scenes at Lotte, making the Lotteria brand image more and more familiar and loved.

Lotteria's promotions are also implemented in parallel with major festivals of Vietnam. For example, on the occasion of the 11/20 dip, discounting when accompanied by teachers, Christmas promotion for customers with a cool glass of

Kicado ice cream.

Similar to other competitors, not only marketing by posters, standees but also implementing scent marketing. Lotteria stores are often located in high-traffic residential areas, office areas to spread attractive scents throughout the space, enticing hungry diners to enter the store and spend more.

Lotteria's marketing and promotion strategies directly affect the senses of consumers and have a positive effect in the goal of building brand image and increasing revenue.

Comparison

For the product strategy KFC chooses fried chicken as its featured product line, Lotteria chooses hamburger, these are two substitute products. KFC's menu is designed with harmonious colors, the colors of the dishes when looking at create an attractive feeling. On the side of Lotteria, the menu is diverse, but the arrangement of colors is not reasonable, the order of dishes is not as eye-catching as KFC. Product packaging both choose red as the main color, but unlike the combination of white and red like KFC, the curved Lotteria combines both yellow. In general, the logos of both sides are simple to remember and eye-catching

For the price strategy, KFC sets competitive pricing with a price higher than its competitors but not significantly. This is considered a move to create a leading image as well as to assess the psychology of customers who "value higher than VND". means better quality", the price is affordable for commuters, busy office workers who do not have time, this is a reasonable choice, because the price makes customers very satisfied. However, if compared with the general level of students, students are still quite high. Lotteria offers a lot of different prices from average to high to reach maximum customers in price segments. Both also offer combos with quite a variety of prices, but the price at KFC is somewhat lower than Lotteria because the combos at Lotteria are usually family portions.

Regarding distribution strategy, both KFC and Lotteria stores are located at large intersections, this is an area with a very favorable location for trading because there are many people passing by, easy to find, and traffic in the area is quite good. Convenience and security in the area are highly appreciated and stable. However, in terms of parking area, KFC has an advantage: KFC's parking area is much larger than Lotteria, so customers will feel more comfortable when parking. KFC has expanded its network throughout the country, mainly in big cities where it is convenient to travel and has a high number of young people such as supermarkets and industrial parks. Lotteria has chosen the major, important intersections of the districts to set up stores. Besides, the 3 and 4 intersections mentioned above are all "key" traffic jams during rush hours in the districts. Coming to Lotteria, the air is cool and clean. From the kitchen emanates the fragrant aroma of fried chicken. Create a warm, bustling atmosphere. The white color of the table combined with the yellow and red colors of the chairs create a truly luxurious and sophisticated space. Contrary to the airy, bright atmosphere of Lotteria, the atmosphere at KFC is very gloomy and dark. KFC is very energy efficient, they do not turn on the lights in the morning so the room looks very dark, does not create a pleasant feeling for customers, this is a minus point of KFC. KFC's tables and chairs are also very simple, without requirements. period, the tables and chairs are of uniform wood color. On the walls are images that look very ancient. The temperature in the room is quite hot because the store

does not turn on the air conditioner. Overall, Lotteria's atmosphere is much better than KFC's atmosphere. Regarding the KFC marketing strategy appearing in newspapers and TV. There is also outdoor advertising with hoardings, posters, signs and leaflets. Not stopping there, in the era of strong development of Social Media, the company is also not out of the game when using Facebook, Instagram, Twitter... or advertising banners to promote its coverage to the public. Lotteria's policy is to tap into the direct feelings of customers, the familiar feeling that goes into the hearts of customers. From there, through word of mouth - the most powerful and least expensive tool. Do not advertise much on television or other channels. other indirect communication.

Promotions: KFC understands the tastes of Vietnamese youth in particular as well as Vietnamese people in general. KFC regularly launches promotions not only on holidays but also on weekdays. Lotteria often offers promotions over time periods such as monthly, each promotion has its own new, non-repetitive feature that creates excitement for customers. Discussing the results of the study:

These two businesses have wisely used Marketing-Mix strategies to launch and bring high quality products to consumers. Through studying the strategies of KFC and Lotteria, it shows how both implemented strategies to suit the actual situation when entering and starting to develop in the Vietnamese market. With KFC in the early stages, accept investment to develop the brand, build a restaurant system, and implement marketing programs to build customers for yourself in the future. Focusing on the customer segment younger than 30 years old, the goal is to become a companion of potential customers from an early age. Taking fried chicken as the main product line, implementing a higher pricing strategy to make customers feel better quality. Choose store locations in densely populated areas, use most media to promote the brand. For Lotteria, the company chooses Hamburger as its main product line, which is also an alternative product to fried chicken. Choosing intersections where traffic jams are common to place stores helps the brand image to shine. appear before the public as much as possible. Lotteria advocates targeting customers' direct feelings, through the strongest and least expensive form of word of mouth to promote the brand. Do not advertise much on television or other indirect media channels.

5. Conclusions and recommendations

The increasingly strong development of the globalization process creates the spread of goods and movement of people, making the world become a globe with increasing connectivity, cohesion and interdependence than before. Fast food cuisine is one of the examples illustrating the above statement. It can be said that, along with other fast food cuisine originating from European and American countries, such as KFC, the fast food cuisine of Lotteria restaurant originates from an Asian country, although considering After all, it is still just another type of fast food cuisine. The formation of a system of fast food restaurants such as Lotteria and KFC in Vietnam shows the effects and spread of globalization. In Vietnam. In just over two decades, international people, goods, music, cuisine... have existed increasingly strongly and deeply in Vietnamese life and society. And the Vietnamese market is also gradually becoming one of the most attractive and potential markets, but to penetrate, develop and dominate our country's market, it takes a lot of time and important resources. above all,

market development strategies, specifically in this thesis is the most basic 4P strategy. Therefore, businesses need to focus on developing and perfecting their own strategies to be able to go further.

Market development strategy is one of the important steps to help foreign Fast Food brands in Vietnam become more prominent and impressive in the eyes of consumers. So how to market properly, in addition to the 4P strategy applied by fast food stores like KFC, Lotteria effectively, our team also proposed some solutions to help some food stores. Faster development like:

Focus on product quality: A marketing strategy for fast food will be useless if the food is not of good quality. This is the most important rule that restaurant owners must keep in mind. Whether it's fast food like hot dogs or hot dogs, your food must be of high quality and have a delicious and unique flavor to make customers remember your restaurant.

Make the most of social media: If you market your food to the fast food industry in 2022. At this point, using social media is a must. Social media marketing (SMM) is the leading fast food marketing strategy today. Because most people in the world use social networks. So choosing the right marketing strategy using social networking sites will help your fast food restaurant grow.

Use celebrities to advertise: Connecting with influencers in your restaurant food marketing is an effective way to grow your brand awareness network. Food Reviewers' target audience is foodies, so by working with them, the store can get a lot of customers. Invite influencers with culinary expertise to work and share their impressions of your restaurant on their blogs and social media pages. Influencer reviews are a reputable source of information that other customers can trust, which in turn is an extremely effective fast food marketing strategy. You can visit Hiip.asia or Ngoianhhuong.vn to find famous people in a specific field for your store.

Apply promotions: One of the characteristics of the fast food industry is that they often order fried chicken, french fries, and hamburgers along with other dishes rather than just buying each item individually. Therefore, another fast food marketing strategy is for fast food restaurants to mainly use combo promotions for all their products, making their prices look more 'bargain'. much. Fast food restaurants have been using the combo strategy to tap into customers' psychology of wanting to buy cheap and make big profits. In addition, the profit margin of beverage products is higher than that of in-store food. Brand owners can exploit any touchpoint that might attract shoppers. Everything on display looks like a drink, from billboards to counterless displays to food combinations.

Build a professional website: To sell food and attract people's attention, you need to create a great website. Here you can post menus, prices, specials, promotions, payment terms and operating hours. A website that continuously updates the status and activities of the restaurant is a perfect indirect PR move for stores and restaurants. In addition, when guests find a website to book a table, they will not have to pay a percentage of the costs incurred by intermediaries like Table now or Pasgo when booking directly on your website.

Attract customers through employee service: Because we are in the service industry, service is the core of the restaurant industry and an indispensable marketing strategy for fast food. A restaurant with good service is sure to please everyone. Not only that, it also indirectly promotes the

restaurant through word of mouth. Service is reflected in the way employees serve customers. From the time you arrive at the restaurant until you pay and leave the restaurant, the staff must make you feel comfortable. Sometimes we give small gifts like flowers and candy on special occasions. In this way, you can help your restaurant make an impression in the minds of customers.

Open a store on an ordering app: By cooperating with food delivery partners such as Grabfood, Now and Baemin, you can promote your restaurant brand more widely in the market. You can sign up for absolutely free with no ads. Use all possible means to reach as many potential customers as possible. If you want your restaurant to be placed or displayed prominently in a banner or viral clip, you will have to pay a small fee.

Attract children with gifts: For a family fast food restaurant, it is possible to navigate customers through collections, but toy sets, especially those that children enjoy, assigned to a set. The marketing strategy for fast food is to buy souvenirs related to movie characters to give to children after each meal. Thanks to this food marketing ploy, fast food brands entice customers to come back to the restaurant until they have enough of this gift collection, such as buying a set of pastries, hamburgers with drinks. give away cartoon toys.

Reward loyal customers: It is estimated that acquiring a new customer is 5 times more expensive than retaining an existing one. So why don't you find ways to draw passersby closer with special offers and promotions? Some marketing strategies for fast food for loyal customers include:

- Book a table on Zalo / Facebook and get a free drink.
- Issue invoice for the first time: Next time, you will immediately receive a voucher worth 100,000.
- 15% off bill for loyal members.
- 8% discount on set menu: dates, meetings,
- Buy 10 get 1 free

For loyal customers who visit the store regularly or create a 'free' day to buy new cakes, drinks or something special. This is a way for restaurants and eateries to say thank you to their customers. At the same time, create more empathy to keep them as your loyal customers.

Eye-catching store design, sticking to the brand: How do you make your store stand out and attract more customers than other places? Choose bright colors because your target audience is young people. You can create a place for young tourists to "live virtual" by painting and decorating many beautiful corners. In addition to taking great photos, many people will know the store from the photos posted on SNS, which will also be an effective marketing strategy for fast food.

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