



Investigation of business strategy of Ecopark Real Estate corporation the application of QSPM matrix as a tool of analysis

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Abstract

The purpose of the article is on the basis of an overview analysis of the research situation and the theoretical basis of business strategy combined with an analysis of the actual operating status of Ecopark real estate corporation, which has built, developed and selected a business strategy in line with the set goals in order to affirm the company's position in the Vietnamese real estate market. Research tasks in the article include: a) An overview of the research situation and theoretical basis of business strategy. b) Using QSPM matrix to evaluate external and internal environmental factors. c) On the basis of analysis of internal and external factors, make accurate business decisions for the corporation.

Keywords: business analysis, QSPM matrix, Ecopark Corporation

1. Introduction

The QSPM (Quantitative Strategic Planning Matrix) matrix is built with the main purpose of allowing strategic managers to compare and choose between different strategies; help strategic planners objectively evaluate the list of possible strategies through the quick and sharp judgments of these experts. The matrix shows which strategy works best based on the basic success factors of the business. The relative attractiveness of each strategy in a set of options is calculated by determining the cumulative effects of each of the major internal and external success factors.

After more than 15 years of development, Ecopark has become a model functional city, a pioneer in setting the trend of Green Real Estate with reasonable prices, internationally honored with many prestigious awards. The company's management decided to change its name to Ecopark Group Joint Stock Company, aiming for sustainable development, multi-sectoral investment in fields such as education, health care, clean agriculture, and high technology, tourism, entertainment; while maintaining its key position as a professional urban development and investment corporation following the trend of Green Real Estate, expanding and developing the Ecopark urban model throughout the country.

In this modern era, businesses cannot survive and develop without a business strategy. Because this is an era of fierce competition, the market is always changing, and the needs of consumers are always changing. Building a business strategy helps businesses be both flexible and proactive to adapt to market fluctuations, while also ensuring that businesses operate and develop in the right direction. Recently, the real estate market in Vietnam has been quite complicated, sometimes it is hot, sometimes it is quiet or even frozen. The state of spontaneous investment, following the movement, not following the plan and plan, not complying with the rules of the market leads to many businesses going bankrupt and having to close. Therefore, strategic planning and business strategy building is one of the top concerns of the company today. Realizing the importance of strategic planning when actually working at the company, that's why we decided to choose the topic of Business Analysis for Ecopark Real Estate Corporation using QSPM Matrix.

In principle, a QSPM matrix can include any number of groups of alternative strategies and within a given group any number of strategies, but only those within the same group. New groups are evaluated against each other. QSPM is a useful research tool that helps you establish the relative attractiveness of different plans. It asks us to re-establish the importance of the necessary

growth drivers inside and outside the business and helps you analyze these plans against the key success causes mentioned above. Impact is measured by scores, and the plan with the highest score is usually the best choice.

Researching and building, analyzing a business for a business will help us understand the process of how to build a plan to find the optimal and effective solutions for the company or business to develop. In this era of fierce competition, it is very important to organize and build a blueprint or use matrices like QSPM, which will help us know what we need to do to optimize the work that brings us advantages for business growth.

Objectives of the study

QSPM analysis is an indispensable step in the process of planning a business's business strategy, especially in the case when the business wants to develop, gradually build its reputation and brand name with certainty. A QSPM analysis can help us to list clearly and in detail our strongest strengths, weaknesses that need to be overcome, know how to take advantage of external opportunities, and prevent existing challenges. Meaningful QSPM analysis helps to subjectively evaluate data arranged in QSPM format in a logical order that is easy to understand, present, discuss, and can be used in any decision-making process, it will also provide useful information for connecting the resources and capabilities of the business with the competitive environment in which the business operates.

Using the QSPM matrix to apply to the business form of ecopark real estate group, thereby helping the company build a development plan and orientation, helping the company know what to do and what to do to optimize business.

2: Theoretical Basis

2.1. Several business analysis matrices.

BCG matrix stands for Boston Consulting Group matrix. The theory of BCG matrix is built to help businesses orient their market share growth strategy by putting product categories into 4 groups, determining the position of these products in the market to bring them to market. investment or disposal decisions. This boston matrix we will analyze the aspects of the matrix corresponding to the vertical and horizontal axes that are:

- Market Share: The market share of the product in the market is low or high.
- Market Growth: Potential customers in the market have growth prospects or not.

GE Matrix, full name is GE McKinsey Matrix, was proposed by the Boston and McKinsey consulting groups and was first extended to General Electric (GE). The GE Matrix is a portfolio analysis tool that aims to deliver tailored strategies for strategic business units.

SWOT Matrix. SWOT stands for 4 English words: Strengths, Weaknesses, Opportunities and Threats - is a famous business analysis model (or matrix) for businesses. Karma. The SWOT model is a well-known business analysis model (or matrix) for all businesses that want to improve their business situation with the right direction and build solid development foundations. In which Strength and Weakness are considered as two internal factors in an enterprise. For example reputation, characteristics, geographical location. Call them internal factors, because these are the factors that you can work hard to change. And Opportunities and Risks

are two external factors. For example, supply, competitors, market prices, because they are not factors that can be easily controlled.

2.2. QSPM Matrix

QSPM Matrix is abbreviated from its full name, Quantitative Strategic Planning Matrix. QSPM Matrix is a high-level strategic management approach to evaluate viable strategies. In other words, QSPM is a quantifiable strategic planning matrix. After the process of using the SWOT matrix to develop an appropriate strategy, the managers will proceed to list the most feasible strategies that the business can choose and implement in a short period of time. Upcoming. During this period, the QSPM matrix can assist in making an objective choice for the strategy. The QSPM matrix uses the input data of the analysis at the steps of the formation of the IFE and EFE matrices. To help strategists decide in the most objective way which of the total strategies is likely to support the alternative. At the same time, which strategy is most attractive and worthy to help businesses pursue to successfully realize their goals. The development process of the QSPM matrix will be shown through 5 basic steps. Specifically:

Step 1

Provide a list of internal factors – strengths and weaknesses. Then, make a list of the company's main external factors – opportunities and threats. They will be included in the left column of the QSPM. You can get these factors from the EFE matrix and the IFE matrix.

Step 2

Conduct a thorough study of the SWOT matrix and determine what alternative strategies the organization needs to consider implementing. Then record these strategies in the top row of the matrix. Strategies will be grouped separately if available.

Step 3

Determining the number of attractive points, the scale will be calculated from 1 to 5. Corresponding to:

- Unattractive is 1 point,
- Less attractive is 2 points,
- Attractive is 3 points and quite attractive is 4 points,
- Very attractive is 5 points.

These values are used to represent the relative attractiveness of one strategy relative to another within the same group of alternative strategies.

Step 4

Calculate the total number of attractiveness points that each strategy has considered separately for each of the factors considered to have been critically successful listed in column 1. The calculation is to multiply the classification by the number of attractiveness points for each row.

Step 5

Accumulating the attractive points we get the total number of attractive points of each strategy. When accumulating points, it is necessary to consider all relevant internal and external factors influencing strategic decisions. The higher the total number of points you have accumulated, the more relevant and reliable the strategy will be. At this point, businesses can choose them to implement.

2.3. Strengths and weaknesses of the QSPM Matrix in business analysis.

The advantage of QSPM is that a group of strategies can be reviewed continuously and concurrently. There is no restriction on the number of strategies evaluated or the number of groups of strategies that can be considered simultaneously when using QSPM. At the same time, QSPM requires strategists to link appropriate internal and external factors into the decision process; QSPM development will reduce the possibility of important factors being overlooked or underestimated. QSPM draws on important relationships that influence strategic decisions.

The QSPM matrix is the result after the decision makers discuss and exchange. The attractiveness of different strategies is determined by the QSPM matrix based on leveraging or improving the basic success factors of the internal and external environment of the enterprise. The most appropriate decision is made based on the evaluation of the important relationships affecting the decision through the QSPM matrix. The application of the QSPM matrix is relatively wide for both small-scale enterprises and multinational enterprises.

3. Research Methods

3.1 Data sources and methods of collection

The data was obtained from two sources

- Primary data: is data collected directly, initially from the research object.
- Secondary data: is data collected from available sources, usually data that have been synthesized and processed.

Methods of collecting information and data

- Observation method
- Interview method.
- Test methods.
- exploratory investigation method
- Social listening

3.2. Research Methods.

- Documentary research methods
- Qualitative method
- Quantitative methods
- Comparative method
- Analytical method: Using matrix
- Methods of synthesizing and processing information

3.3. Research Process

Step 1: Choose a research topic

Step 2: Identify research questions, hypotheses and methods

Step 3: Develop a research proposal

Step 4: Collect, process and analyze data

Step 5: Write a research report

4. Research results and Discussion

4.1.Introduction of the corporation

In 2003, a group of investors, with enthusiasm and successful experience in many business fields, decided to establish Viet Hung Urban Development and Investment Joint Stock Company (Vihajico). The birth of the company is associated with the mission of building the first functional ecological

urban area in Vietnam following the trend of modern urban development of countries around the world: Ecopark urban area. After more than 15 years of development, Ecopark has become a model functional city, a pioneer in setting the trend of Green Real Estate with reasonable prices, internationally honored with many prestigious awards. The company's management decided to change its name to Ecopark Group Joint Stock Company, aiming for sustainable development, multi-sectoral investment in fields such as education, health care, clean agriculture, and high technology, tourism, entertainment; while maintaining its key position as a professional urban development and investment corporation following the trend of Green Real Estate, expanding and developing the Ecopark urban model throughout the country.

Mission

- Creating a harmonious living environment between nature and people, focusing on creating sustainable works to bring a full, comfortable and complete life.
- Provide a variety of housing options to meet the different needs of customers
- Promote economic development by building a modern trade and tourism center with high-class facilities, quality human resources and an abundant source of consumers.
- Preserve and honor traditional cultural and historical values of the nation by recreating traditional cultural and tourist spaces with high community character such as the old town, fairs, and at the same time creating a unique atmosphere. space for professional and high-class performing arts activities.
- Cooperate with world-class partners to jointly build a complete utility service system for the resident community and a "upstream" strategy to maximize value.

In the context that the real estate market is changing direction, many "big guys" who used to do luxury real estate are now switching to cheap goods to serve the majority, Ecopark seems to be upstream when switching to special products. high end special. Observing the moves of Ecopark, it can be seen that this is not a hasty upstream because before that Ecopark has completed the sale of thousands of luxury apartments at affordable prices, creating the phenomenon of queuing to buy a house. Ecopark. And "this is the best time for Ecopark to approach the high-end market. The three new product lines are the perfect piece of the picture of a complex urban area with a total investment of up to nearly 10 billion USD, also a milestone marking the maturity of the investor brand Ecopark. In any type of key product, Ecopark also has high-class products. Not only meeting the real and sizable needs of a new upper class - those with good economic conditions, who appreciate their self-worth and want to enjoy the most quintessential features in all aspects of life. This high-class real estate product line also sets a new threshold in value and positioning for the entire Ecopark urban area, contributing to maximizing the brand value of Ecopark investor after a methodical and sustainable development process.

4.2 Results of business analysis

Based on the analysis of the QSPM matrix to find out specific and realistic strategies such as penetration and market development. Therefore, Ecopark's real estate business strategy in the period 2017 - 2020 is a combination of strategies selected from the QSPM matrix.

The preferred strategies for implementation are as follows

- Market penetration strategy
- Product differentiation strategy
- Marketing strategy
- Business diversification strategy
- Support strategies:
- Business vertical integration strategy
- Product development strategy
- Joint venture strategy
- HR organization strategy

4.3 Proposal to improve QSPM matrix

The advantage of QSPM is that a group of strategies can be reviewed continuously and concurrently. There is no restriction on the number of strategies evaluated or the number of groups of strategies that can be considered simultaneously when using QSPM. At the same time, QSPM requires strategists to link appropriate internal and external factors into the decision process; QSPM development will reduce the possibility of important factors being overlooked or underestimated. QSPM draws on important relationships that influence strategic decisions.

5. Conclusions and recommendations

5.1 Conclusions

Ecopark Group strives to become a leading enterprise in Vietnam and the region in the field of real estate investment and smart eco-urban development following the trend of Green Real Estate. Ecopark Group not only gives you a house, but also offers customers a perfect living space. Ecopark Group focuses on two main missions:

- Reating timeless common values for customers, shareholders and stakeholders with innovative, innovative green real estate solutions.
- Realizing the dream of an ideal home for many vietnamese generations with a high-class and humane ecological urban model, pioneering and representing the trend of sustainable green architecture development in harmony with nature for a better future for ourselves and for all of humanity.
- **Trust:** Act with integrity, responsibility, words and deeds on the basis of mutual trust and respect.
- **Excellence:** Excellence in all areas of activity thanks to innovation, creativity and desire to conquer new heights, comprehensive growth.
- **Success together:** Resonating and sharing long-term common values and benefits in terms of economy and quality of life, contributing to the formation of a green, civilized, modern and compassionate residential community.

- **Sustainability:** Sustainable development in the close relationship between the environment, the economy and society - breathes the soul of the national culture and brings the Green imprint of a healthy natural ecosystem into every breath and the rhythm of life in a young and prosperous city.

5.3. Recommendations

For leaders of real estate group Ecopark

It is necessary to further strengthen the propaganda and mobilization, creating consensus among the people. Provincial governments at all levels must directly contact the people, kill them more closely to listen to the people's legitimate thoughts and aspirations. The issues people complain about must be answered thoroughly and thoroughly. The shortcomings, if any, must also be explained clearly and rationally so that people can understand. It is at all levels from the central government to the commune that need to unify, not hesitate, avoid, hesitate, face the truth to lose the doubts and questions of the people. The lack of transparency makes it easier for people to misunderstand, causing people to continue to complain for a long time.

It is necessary to be open and transparent about exchanging land for infrastructure such as determining the value of built infrastructure, determining the value of land for exchange, the value of compensation, support, resettlement done, etc. people whose land has been acquired know information and can participate in monitoring.

For leaders of a number of business units of Ecopark real estate group

It should be studied carefully to complete the revised Draft Land Law, focusing mainly on comprehensive reform of the financial disclosure and transparency mechanism; mechanism for public consultation and community consensus in the process of making master plans and plans on land use, implementation of land recovery, land allocation and land lease; mechanism for compensation, support and resettlement for people whose land is recovered.

The process of industrialization and urbanization to develop the country is always a complicated process. At all costs, the process of transferring land to implement investment projects must be carried out. Corruption in management and complaints from people always accompany the implementation of investment projects if not strictly managed. But not because of fear of corruption and lawsuits that stopped the investment process. A good legal and policy system can increase investment but still control corruption and limit complaints from the people.

For policymakers developing the real estate market

Under the impact of Covid-19 pandemic, especially the 4th outbreak with complicated developments, real estate is one of the industries that has been heavily affected and damaged. The real estate market in many provinces and cities is almost frozen, most activities related to secondary real estate transactions cannot take place.

- Provide appropriate solutions in each specific situation
- Proposing to the state to shorten and reduce cumbersome

administrative procedures that cause difficulties for businesses

- Lessons learned from previous support packages have not been effective
- Remove policy difficulties
- Need a policy group to support businesses
- Need many seminars together to come up with recommendations for businesses

5.3. Solution for coordination between business units of real estate group Ecopark

With investment in many fields such as: education, health, clean agriculture, high technology, tourism, entertainment and the core is professional urban development following the real estate trend. Blue. The above fields all need to use land as a place to build works, so Ecopark can create an ecosystem with schools, hospitals, residential areas and many entertainment activities.

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