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## Analysis of sales management strategy of Novaland real estate group

Nho Quyet Tran <sup>1</sup>, Nguyen Hoang Tien <sup>2\*</sup>, Dang Thi Phuong Chi <sup>3</sup>

<sup>1</sup> Northeast Forestry University, China

<sup>2</sup> Van Hien University, Vietnam

<sup>3</sup> University of Transport Ho Chi Minh City, Vietnam

\* Corresponding Author: **Nguyen Hoang Tien**

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### Abstract

This article analyzes the sales management strategy in the real estate field of Novaland Group. The article goes into practice and presents successful sales policies and strategies in the field of real estate, from which other corporations can copy, learn, expand and innovate to get similar successes in business.

**Keywords:** Novaland, real estate, business and sales

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### 1. Introduction

#### 1.1. Overview of sales management strategy

Immediately after joining the World Trade Organization - WTO, Vietnam has attracted many investors and leading large corporations in the world who have paid more attention to the small market in Vietnam. Dynamic exchange market, diversified quality to meet the needs of consumers with more choices of products. This means that competition becomes more intense among suppliers and distributors in search of mayors to enhance their brands. Enterprises strive to promote competitiveness by orienting and developing long-term business strategies, thereby improving their production organization and business activities more and more professionally, especially in the fierce market to optimize costs and profits.

#### 1.2. The urgency of the problem

The current market is a global market, Vietnamese enterprises are not only subject to fierce competition on an international scale, but also strongly in the domestic market where there are many sellers but with a low volume of sales. customers are limited. Competition from foreign corporations and businesses with financial resources, advanced management technology, and constant changes in customer needs and habits have created many ways for businesses in maintaining and developing the market in general, especially Novaland Group in particular. This requires Vietnamese businesses to renew their traditional sales strategies, improve their management skills and approach more advanced and effective sales methods.

Currently, many Vietnamese corporate groups have and are having strategies to improve sales efficiency through sales management activities, but the effectiveness is not high. Therefore, to be successful in sales activities, Vietnamese businesses need to build a sales management with effective sales goals, policies and methods suitable to their capacity and resources. In the trend of integration and competition, sales management activities are receiving special attention in Vietnam's integration with WTO and market opening. The above main reasons show the urgency of perfecting and improving the efficiency of sales management at Novaland Real Estate Group.

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### 1.3. The significance of the study for the practice of sales management

The management of sales activities will help Novaland Group fulfill its business objectives in general and sales activities in particular on the basis of promoting consumption, attracting customers in order to dominate the market, improve Novaland's competitive position and reputation, facilitating close coordination between management activities such as purchasing, selling and stocking management. In addition, it also helps the company improve its initiative in business activities by building and organizing sales plans to suit each situation and each deal. Sales management has the following basic meanings:

Firstly, sales management ensures the establishment and implementation of sales targets of the business on the basis of market forecasts. Sales managers clearly define the sales goals of the business in each stage and strive to achieve those goals.

Second, sales management ensures the development of a sales network in line with Novaland's business strategy.

Third, sales management ensures to build a sales force with expertise, skills, quality, work motivation and good records.

Fourth, sales management ensures to capture and adjust the group's sales activities closely to the volatile situation of the market.

### 1.4. Objectives of the study

Sales management activities play an important role in helping businesses in general and Novaland Group in particular to access the market in order to convince customers to buy, use and be loyal to their products. The objectives of sales management in each period, each industry are different, but mainly aim at the following two goals:

#### ▪ HR goals

This goal is related to the personnel selection process with clearly and carefully formulated criteria in order to build a professional, dynamic sales team that fulfills tasks well as well as has the ability to be creative in the field of sales. sell. Therefore, it is the duty of a sales manager to recruit and train an effective sales team, have a reasonable reward policy, and build sustainable relationships with employees. The smooth coordination and teamwork spirit with high productivity will bring success to the sales department.

#### ▪ Sales and profit goals

The next goal that the sales manager is aiming for is sales and profit. Sales goals are expressed in terms of value, sales or market share. Sales and profit goals are an actual measure of capacity and effectiveness in sales management. To achieve sales goals, even the supervisor at the lowest level must urge employees and have a specific action strategy. In addition, senior managers need to have control methods for subordinates. Thus, the company's overall goals of sales and profits are effectively promoted from time to time.

## 2. Theoretical basis

### 2.1. Sales management strategy

Sales strategy is a business activity that focuses on the practical application of sales techniques and sales management of a company. It is as important a business function as the net revenue through the sale of products and services and as a result the profit that drives most commercial businesses. These are also the sales manager's goals and performance indicators. Sales strategy together with production strategy, marketing strategy are sub-strategies within the overall business strategy of the enterprise - examples include strategic planning on market segments, target customers, etc. target, value chain, brand positioning, product strategy, pricing strategy.

Sales strategy is designed to implement a marketing strategy for each specific customer/customer group. The main objective of sales strategy is to develop a specific strategic thinking in selling to each individual customer/customer group in the target market. Sales strategy consists of four components: target customer strategy, customer relationship strategy, sales methodology and sales channel strategy.

A sales strategy is a set of plans to move customers from low to high in the buying funnel before the customer makes a final decision to buy from your business. Usually, purchase levels are usually determined based on the AIDA model.

AIDA stands for Attention - Attraction, Interest - Creates excitement, Desire - Creates desire, Action - Action (purchase decision).

However, a comprehensive sales strategy should not stop at the stage of purchasing decisions. By taking care of old customers, turning old customers into loyal and loyal customers is itself an effective sales activity. Therefore, sales strategy should include both sales to potential customers and sales care to existing customers.

#### ▪ Benefits of building a sales strategy

##### Understanding and Satisfying Customers

Sales strategy is created based on the research of the business's customers. Developing and implementing an effective strategy will help businesses better understand the behavior and desires of customers at all stages of the buying process. If there are any changes, the business will record and analyze to adjust the strategy accordingly. Sales staff will build effective sales and outreach scenarios with each customer. As a result, customers will be more satisfied with their purchases. As a result, they will want to buy and support your business more. The more orders, the more revenue will increase.

##### Limit future risks

Sales strategies are always built on the results of analyzing data related to the market, customers, competitors. In addition, businesses must also calculate future opportunities and risks when formulating strategies. Thus, the company will avoid the risk of harm to the business and help the business become more sustainable.

##### Get a competitive advantage

An effective strategy will naturally bring competitive advantages to businesses. You will have talented human resources, easily approach, persuade customers to buy more and maintain a good relationship with customers. This is

something that every business wants, but not many people do. Therefore, if possessing these advantages, your business will easily beat many competitors in the industry.

### 2.2. Sales management strategy in real estate business

Real estate business is a field that includes the process of researching, classifying, analyzing and treating customers' needs, and coordinating products and services to satisfy the needs of customers. Every person operating in the real estate industry can face challenges when it comes to formulating a sales management strategy, forecasting budgets and setting sales goals and most importantly, is to measure the effectiveness of those activities as well as make timely changes to know that your plan is on track. A specifically set up sales plan will give the implementer an overview of the advantages and disadvantages that need to be faced, helping to give the right business path and help it is easy for the implementer to adjust the business plan based on the actual changes from the market. For the real estate industry in Vietnam, the concept of setting sales goals is often understood to correspond to how many homes to sell each month, how many telesales calls per day, how many meetings each week many potential customers.

### 2.3. Sales management strategy and business strategy

Sales management strategy is a part of the overall business strategy, helping businesses identify issues such as what products to sell, to whom to sell, through which distribution channels, sales skills and offering plans to solve those problems, increase revenue for the business. Sales management strategy is the guideline for sales people, helping them get the best approach and convince customers, thereby increasing sales for the company. The development of sales strategy is aimed at promoting and introducing new products, gaining market share and increasing revenue. In today's competitive market, having an effective sales strategy will help businesses have more advantages.

#### ▪ The steps taken to plan a sales strategy include:

##### **First: Assess business resources**

The first thing when building any plan or strategy is that the subjects will need to assess the situation of the enterprise's resources such as human resources, technology, network of relationships and most importantly, finance. The size of the resource will in practice be equivalent to the size of the sales strategy. If the business has good resources, the actors will be able to build a grand strategy and maybe take some somewhat risky directions. However, with a small amount of resources, it is best for subjects to take careful and safe steps.

##### **Second: Market analysis**

When actors conduct market analysis, they need to assess three main issues: customers, competitors, and the business environment. For customers, the subjects will need to clarify whether there is any change in the psychology and consumption behavior of customers, the difference in the shopping habits of each target audience, the needs of the customers. When making a purchase. As for competitors, businesses should learn about their influential competitors later, monitor their situation and learn more about their strategies. Many businesses make a few mistakes, so actors should learn and how to avoid repeating those mistakes. In addition, the business environment also plays a very important role. There will be changes in the market of

specific entities such as decrees, new laws issued by the state, new infrastructure, and new technologies. Therefore, entities should also monitor the industry's growth rate, trends, and distribution channels so that they can come up with the right strategies to adapt and suit the environment.

#### **Third: Determine the goal to achieve**

Businesses should break down their goals and the time to implement those goals will be as short as 1 to more than 1 year, even half a year. This makes it easier for businesses to pursue and control their goals.

#### **Fourth: Developing and implementing a strategy**

After the subjects have identified their goals and resources, businesses can start building a sales strategy. In which, subjects need to prepare the following issues:

##### **Financial sources**

Determine specifically the source of investment capital, analyze investment indicators, break-even point and plan to divide the money source for activities in the strategy, make a plan to use each of those money sources.

##### ▪ **Source of goods**

Businesses when implementing a sales strategy will need to be careful in the purchasing process because it directly affects the sales of the subjects. It is necessary to check who is a reputable partner through online information, comments from buyers or directly asking old partners. Currently, there are goods suppliers who use scams to force subjects to transfer money at their request, or send poor quality goods.

##### ▪ **Human resources**

Employees play a very important role for every business. Even if the business has a good and effective strategy, but employees with weak skills and expertise, that strategy will not be successful. The business will need to train the skills and expertise of its salespeople. From there, employees will understand customer psychology, know customer access scenarios and have negotiation and persuasion skills to make customers buy.

##### ▪ **Selling price and sales channel:**

With the selling price, it is best to consult the market, ask prices from competitors to give the most reasonable price. Avoid the case where the price is too high to make customers not want to buy, or the price is too low to make a lot of profit. Depending on the customer and product, choose different sales channels.

##### ▪ **Plan advertising and promotions**

The subject should also have customer gratitude programs, discount events according to special holidays to attract more customers. It will increase the revenue of the subjects and create a good relationship with the guests. In addition, advertising programs are equally important. Businesses should combine online advertising channels with offline advertising channels to increase efficiency.

##### ▪ **Manage activities in sales strategy**

Besides developing and practicing sales strategy, businesses must also manage activities in sales strategy. Because if they do not manage activities closely, businesses will completely encounter unfavorable problems when doing business and

cannot promptly handle them. Management should be integrated with the use of supporting software to avoid confusion and errors. Currently on the market there are also a few effective sales management software for businesses.

### 3. Research methods

#### 3.1. Data sources and methods of collection

Methods of collecting secondary data, data sources for the study of the topic include:

- Information related to the topic in newspapers, magazines, websites of the Ministry of Industry and Trade, the Ministry of Construction, the Ministry of Planning and Investment, the General Statistics Office, the State Bank, the electronic communication portal of Ho Chi Minh City.
- In addition, there are sources of data that the author collects indirectly through the method of recording, fieldwork, accessing websites, researching articles, journals, scientific research works previously related.

After collecting data, carry out data processing steps such as sorting, editing, filtering, analyzing by graph.

#### 3.2. Research Methods

After the data has been collected data processing methods are qualitative and quantitative to create the research content. After collecting the necessary information related to the research process, another important job is to analyze, synthesize and evaluate the data. Some of the methods used to do this are as follows:

- **Document review method:** This method aims to summarize, review the collected documents and have an orientation for how to use those documents.
- **Comparative method:** to consider the analytical criteria by comparing the data with a baseline indicator. This method is used in research to obtain specific indicators of the volume, value and growth rate of the research problem in the analysis period. At the same time, compare the results of surveys, interviews, and evaluation criteria in order to summarize research results in a general way.
- **Visual forecasting method:** To synthesize opinions of experts, scientists, administrators in the field of real estate business; based on their sensitivity and experience to forecast changes in scale, market and innovation trends in business and management in the coming time.

### 4. Research Results and Discussion

#### 4.1. Overview of the business strategy of NoVa Land Real Estate Investment Group Joint Stock Company

Novaland is a large listed company on the Vietnamese stock market, at the July 2020 review, Novaland shares continued to be included in the index of the top 30 largest listed companies on the stock market. In addition, Novaland continues to be included in the VNSI index - the sustainable development index. The VNSI Index aims at the following objectives: Determining sustainable development standards for listed companies Supporting institutional and individual investors to identify businesses with "green" characteristics for investment Strengthen the trend of sustainable development of the whole economy defining environmental, social and governance best practice criteria. Adding a new investment tool, contributing to the growth of the stock market and the economy.

As of June 30, 2020, the Group's total assets reached VND 98,780 billion, an increase of nearly 10% compared to the end of 2019. At Novaland, the Group always implements strict financial control measures, thereby calculating liquidity was maintained at a high level, reflected in the current ratio of 3.52 times, equivalent to 2019 and nearly 1.8 times higher than in the 2016-2018 period, quick ratio reaching 0.8 times. The financial leverage ratio is stable, fully meeting commitments with domestic and foreign credit institutions.

#### Effective M&A strategy of the leader

In the first 6 months of 2020, only capital mobilization activities, Novaland Group received a total disbursement of 12,006 billion VND. The disbursements are used for M&A activities and investment in project development. In addition to project development activities based on the existing land fund, Novaland always actively and actively implements investment and divestment activities. In parallel with investment activities to increase land fund with potential for development and high price in the future, divestment activities are carried out when the projects achieve the expected rate of return. Funds from the project transfer will be reinvested in new projects with higher profitability, paying off loans early and ensuring capital for production and business activities to help strengthen the economy. solid foundation for the Group's growth in the coming time.

#### The bridge between distribution agents and customers brings efficiency in business strategy

From the second quarter of 2020, the Group has implemented a business strategy to accompany the distribution agents to promote and strengthen the introduction of Novaland's real estate products to a large number of customers and investors across the country. Distribution partners are considered as a bridge between Novaland and customers, through these partners, customers will have the opportunity to access Novaland's high quality, sustainable profitable projects.

Through outstanding business activities in the second quarter of 2020, Novaland Group held many events to introduce the Aqua City project after the period of social distancing. Aqua City project is very well received by investors with an average absorption rate for townhouses, shophouses and villas of up to 95% for each product introduction period, and that is a bright spot in the southern real estate market in terms of scarce supply. It is expected that in August this year, the Group will launch a new subdivision of the Aqua City project, with a modern tropical architectural style that promises to create great attraction in the market.

In the resort real estate segment with the current leading trend of second home, Novaland Group has been strongly developing tourism and entertainment complexes, creating an attractive domestic and international tourist destination. In June 2020, Novaland launched the Wonderland divergence under the Nova World Ho Tram Recreational Tourism Complex. Wonderland has a scale including commercial - service area sea entertainment facilities accommodation with a cluster of 4-star hotels managed and operated by international brands and about more than 270 second home sea products (separate sea villas, duplex villas, quadrangle villas, commercial townhouses – seaside shophouse). In addition, Novaland has also launched more than 100 "limited edition" beachfront villas The Tropicana in the classiest position at The Tropicana - part of Nova World Ho Tram Tourism - Resort - Entertainment Complex.

In the past period, Novaland and members of the Nova Group ecosystem have also deployed and put into operation a series of tourism - entertainment facilities, welcoming tens of thousands of visitors to visit and experience.

For example, Circus Land amusement park, Radisson Resort at NovaWorld Phan Thiet Tropicana Park at NovaWorld Ho Tram Nova Market - a chain of stores developed in the form of "Modern Fresh Store", providing a variety of products: high quality agricultural products, fresh food, ready-made food, necessities, fast food; many restaurant and coffee brands belonging to Nova F&B were also opened and put into operation such as: The Shark, Kalea Coffee (at NovaWorld Ho Tram); Seorae BBQ, Dynasty House, Au Lac Do Brazil (at NovaWorld Phan Thiet). Accordingly, step by step perfecting the ecosystem of utility products & services, significantly contributing to the operation progress of urban areas.

At the same time, for long-term profitable investor capital flows based on the number of tourists coming and returning to tourist areas regularly, building a chain of supporting services, thereby forming a service ecosystem. Nova Tourism Service. Not only that, they have invited internationally renowned consultants such as BCG, McKinsey... to discuss and research together with localities to jointly develop strategies for tourism development, creating destinations for tourists domestically and internationally. This contributes to the sustainable development of businesses and society."

For community development activities, in January 2022, the Group awarded 20 billion VND to join hands with the fund "For the poor in Lam Dong province" and in March 2022, the Group started the classification program waste at Novaland's apartments in Ho Chi Minh City to actively spread green lifestyle in the community.

On April 19, Novaland successfully held the 2022 Annual General Meeting of Shareholders in Ho Chi Minh City, thereby announcing the development focus in 2022 and submitting to the General Meeting a revenue plan of nearly VND 36,000 billion and Profit after tax is 6,500 billion VND (up 141% and 88% respectively compared to 2021). It is expected that the driving force for revenue growth will come from the handover of large projects such as Aqua City, NovaWorld Phan Thiet, NovaWorld Ho Tram (Wonderland, The Tropicana) and project clusters in HCMC.

With a focused orientation, clear business strategy, stable land bank, strong cash flow, strict risk management, and respect for the law, Novaland has been and will operate effectively and sustainably. From 2019, Novaland's vision has changed in the direction of synchronous development and mutual support. Novaland is a leading economic group in the fields of Real Estate - Finance - Tourism - Infrastructure Development. In the near future, Novaland will continue to strongly develop various types of real estate in addition to developing tourism and infrastructure to support real estate development. In the distant future, Novaland will approach financial investment and develop financial forms.

#### **4.2. Sales management strategy of NoVa Land Real Estate investment group joint stock company**

##### **Focus on targeting high-class customers**

Customers are the first thing mentioned in Novaland's strategy. Right from the moment it was put into operation and deployed, Novaland has oriented customers to be those with good income or higher and with high demand. Many high-

end and luxury apartment projects in big city centers such as Hanoi and Ho Chi Minh City attract the rich from abroad, forming a trend to buy luxury apartments for investment to lease or re-transfer. for each other.

In big cities like Hanoi or Ho Chi Minh, these are the two markets that Novaland mainly targets and develops here. According to research, 90% of luxury real estate has the majority of revenue in these two cities. Novaland develops projects in central districts such as District 1, District 7 outside of Hanoi as apartment developments such as in My Dinh or Thanh Xuan district. It is because of these clear studies that make Novaland's strategy more successful and effective than ever. Unlike other real estate corporations, Novaland's strategy focuses on 1 customer, building the most advanced services and infrastructure with customers.

##### **Quality projects associated with tourism development**

Along with the national tourism development strategy, and also in the development strategy phase 2, in 2018 Novaland is gradually expanding the development of resort tourism products in cities with tourism potential. such as Can Tho, Ba Ria - Vung Tau, Phan Thiet - Binh Thuan, Cam Ranh - Khanh Hoa to create attractive destinations according to international standards. At the same time, following the success in developing residential real estate projects, Novaland recently introduced The Grand Manhattan project with about 1,000 luxury apartments with long-term ownership, located in a scarce and expensive area. prices at the center of District 1. These will be sure and sustainable profitable assets for investors.

In fact, Novaland is one of the few real estate companies to take the lead in applying the IFC - World Bank's EDGE Green Building system in project design and construction with the goal of reducing at least 20% of with material source, energy consumption, water consumption. In 2016, the Orchard Garden project (Phu Nhuan district, Ho Chi Minh City) invested by Novaland received the EDGE Green Building certification. Novaland's projects are considered to be of extremely luxurious quality and ensure the strictest standards, which is what makes Novaland's marketing strategy proud. The houses that reach customers are every time this real estate group brings a high-quality product to their hands.

##### **Effective branding communication**

Novaland Group always focuses on community and social-oriented activities in the Group's sustainable development strategy, considering this as its responsibility to the community, in order to contribute to the long-term development of Novaland. society, join hands to support building a happier life. Novaland's "Nhey Teacher" scholarship for 13 years has continuously accompanied excellent students to overcome difficulties. The group also joined hands to raise funds with the organization "Operation Smile" to bring smiles to children with cleft lip and cleft palate; donate heart surgery, eye surgery for children in the provinces of the Mekong Delta.

Especially, the program "Clean water for schools" co-operated by Novaland with the Sponsor Association of Poor Patients in Ho Chi Minh City has been equipped with a filtration system to provide clean drinking water that meets the testing standards of Pasteur Institute, helping to protect The health of students and teachers in the Mekong Delta region is most affected by climate change as well as a serious

lack of clean water. After 26 years of operation, Novaland has affirmed the value of the sustainable development that the Group has set forth from the very beginning of its establishment. Novaland's marketing strategy orients the company to be a "clean" corporation, not causing any scandal in the market. This is the success point that helps the company receive a lot of investment from international corporations and is the second largest real estate group in Vietnam after Vingroup.

#### **4.3. Sales management in NoVaLand's business strategy Novaland brand products - a bright spot in the real estate market**

According to the consolidated financial statements for 2021, Novaland achieved positive business results despite many challenges, the total consolidated revenue including revenue from sales and collection of service fees reached more than 14,967 billion VND. VND, an increase of nearly 186% over the same period in 2020. In which, revenue from sales reached nearly VND 13,511 billion, up 264% over the same period last year. Especially in the last quarter, the Group actively promoted product introduction activities and received strong support from the market, the transaction results in the period recorded an increase of 97.4% over the same period last year. with a total transaction value of more than 28,400 billion VND.

At the same time, it also shows the correctness of the business plan, especially the multi-channel business policy combining Novaland's Customer Relationship Management (BAM) team and reputable business partners and distribution agents. domestically and internationally.

#### **2022-Opportunity for the brokerage team**

Novaland is currently continuing to implement the plans of phase 2 - Introducing to the market all types of real estate in the mid and high segment, focusing on housing in the center of Ho Chi Minh City, satellite urban areas and product groups. second home in localities rich in tourism potential. With an abundant basket of products, Novaland's product categories always prove to be trendy because they all follow the trend of wanting to own wellness real estate (real estate in green cities, high quality of life with full amenities). health care benefits). It is expected that in the period of 2021-2025, Novaland will develop 100,000 products; in the period 2026-2030, developing projects in 30 provinces and cities, supplying 150,000 products to the market. Novaland's goal will not stop at the neighboring markets of Ho Chi Minh City, the Mekong Delta, the South Central provinces, and the Central Highlands, but in the long term, will reach out to the North.

With the orientation of "Synergy for development", Novaland has just announced the signing of cooperation agreements with nearly 30 units on the first day of the new year, including strategic distribution partners and well-known distribution partners in the Northern market. central and southern regions.

The selected partners are all reputable agents who have proven their business ability during the recent difficult market times. The group of distribution agents will have the opportunity to exploit the copper basket with competitive brokerage fees. In addition, the sales team of the agents also participates in periodic training courses from general to specialized in legal projects, products, soft skills, etc. Agents with good results will be regularly experience new

destinations, new projects developed by Novaland.

Creating conditions for sales agents to take care of customers, Novaland offers special incentives when using utilities and services in the NovaGroup ecosystem such as: incentives when booking hotels and restaurants; gym services Citygym, Citispa; offers premium experience services such as bringing visitors to the project by sea cruise, helicopter.

## **5. Conclusions and Recommendations**

### **5.1. Conclusion**

After a journey of 30 years of establishment and development, Novaland from a real estate "real estate" company in Ho Chi Minh City is becoming the leading urban developer in Vietnam after 5 years of listing on the Stock Exchange. Ho Chi Minh City Stock Exchange "HOSE". It can be affirmed that Novaland's activities play an important role in the formation of infrastructure, support and socio-economic development in Vietnam.

As the leading prestigious brand in the field of real estate investment and development in Vietnam. Novaland currently owns a portfolio of nearly 50 real estate projects, not only residential real estate projects in the center of Ho Chi Minh City, Novaland also strongly invests in a series of large-scale real estate projects, with works and products. products leading the trend, positively affecting the process of urban development and tourism development in the southern provinces.

Not only has the advantage of competitive position, strong working capital flow, clear focused orientation, effective business development strategy, good risk management, large-scale and tens of thousands of products of various types from housing projects, tourism real estate projects such as apartments, villas, commercial townhouses, 24/24 office lots, second home spread in many provinces.

Novaland also maintains its position with a business strategy with 3 product lines - a tripod strategy, combined with various types of development strategies from complete synchronous urban areas, real estate complexes. tourism - resort - entertainment is international and Novaland is gradually perfecting the utility service ecosystem through strategic roadmaps.

In addition, Novaland also cooperates with distribution agents to extend the arm, promote and further strengthen the introduction of Novaland's real estate products to a large number of customers and investors across the country.

### **5.2. Recommendations and suggestions**

Although the business activities of Nova Real Estate Investment Group Joint Stock Company (Novaland) had many interruptions after the pandemic due to the impact of the Covid-19 epidemic. But at the same time, Novaland has just experienced a year. 2021 with many bright spots, such as the expansion of land fund and operating areas, maintaining the leading position in Vietnam's real estate market, about products with the same strategy.

Novaland needs a professional leadership team, with high consistency and all behavior must follow the code of conduct, everyone has their own freedom but must not affect others.

Therefore, the improvement of the quality and efficiency of human resources, especially the capacity of administrators, executives and professional staff, is suitable for the arrangement and renewal plan to improve the operational efficiency of Novaland. post-pandemic period.

With the core value of "Efficiency - Integrity -

Professionalism" as the guideline for all activities and standards of behavior of leaders at all levels to help Novaland develop more and more sustainably. With the mission of "NovaGroup - A connection point for business community" with resources in the company's ecosystem, Novaland needs to connect and support Vietnamese businesses to create superior products and experience services further to integrate into the International Community.

### 5.2.1. For sales staff in the real estate business

The economic development strategy for the period of 2021 - 2030 has focused on "promoting the development of human resources, especially high-quality human resources, to meet the requirements of the Fourth Industrial Revolution and international integration" (Document of the Congress of Delegates). 13th nationwide, 2021).

Firstly, strengthen cooperation and training links with international real estate organizations so that employees can access professional and more specialized skills through activities to increase high-quality human resources.

Second, it is necessary to change or supplement to suit the digital technology platform to increase applicability, practice, technology and reduce academic and scientific character. In addition, the company needs to actively train human resources according to the orders of real estate businesses.

Third, each salesperson is responsible for taking care of customers as shown in products and customer service.

### 5.2.2. For leaders at all levels at Novaland Group

Every business has its own culture. At Novaland, the management and executive board are responsible for taking care of employees, and leaders at all levels act as a bridge to connect closely within the company and gain the trust of each employee.

### In order to enhance the quality and quantity of human resources for real estate business planning, Novaland needs to

Continue to strengthen close coordination between management departments to manage real estate business activities in a reasonable way and bring the most optimal efficiency.

Regularly review the regulations and regulations to supplement and complete specific and strong sanctions on personnel decisions.

Develop regulations to clearly delineate each step, to be specific and detailed in the responsibilities of each department, each department, to avoid overlapping to create a clear and transparent management environment. Promulgating regulations, regularly updating and perfecting the system to evaluate the effectiveness and performance of each individual in the governance and administration system at all levels of Novaland in accordance with the provisions of law and regulations. actual situation.

Develop and implement training plans, regularly adjust in combination with supplement and improve awareness as well as professional qualifications to suit actual conditions on the basis of assessment of work quality of each ministry. departments and individuals in order to supplement the general training and retraining plan.

Renovating and improving the quality of strategies, master plans and plans is associated with consolidating and increasing the quantity and quality of management staff working in real estate business and management planning.

### 5.2.3. For researchers on sales management in the real estate business

In order to improve the quality of strategic planning, planning and planning in the field of real estate business, Novaland needs to do well in research and forecasting.

So Novaland needs to strengthen and improve more

- Information collection, provision and processing system
- Trade statistics system
- Developing a real estate business plan must be associated with the reality of data collected from the authorities to ensure that it is not far from reality.

### 5.3. Solutions to improve sales efficiency in real estate business

#### 1. Self-cultivating

Professional ethics is the basis of all success. Based on the ethical point of view in practice, brokers are always bound by the "invisible" chain of responsibility and professional ethics. Brokers must know the allowable limits, do's and don'ts in real estate transactions and business. From there, forming a good direction, responsibility and bringing good things to the family and community.

Brokers need to make full use of word-of-mouth marketing, always improve themselves and create close relationships with customers, and always know how to make a good impression in the eyes of customers. Because a successful transaction is only the beginning of long-term business relationships.

#### 2. Capture customer's psychology

Brokers these days work in a rather impatient mood, often straight to the point. Remember, don't force them to create virtual competition. Customers buy homes with emotion, not with rationality. Give them time to relax and look at the home and research before making a decision.

Because of that, real estate agents need to know 3 basic groups of "languages" to know the mood of customers when interacting through:

- Voice language
- Colloquial
- Body language

#### Sales professionals need to be successful

- Must pay attention to communication, create relationships with customers: consider customers coming to us as a stopover of a long trip, treat them sincerely so that they will come back again, do not expect the next time. The first meeting will have the right deal for you.
- Brokers must have methods, skills, and approach to customers.
- Speak the same "language" with them.

Therefore, capturing customer psychology is an important factor to have for a professional salesperson. Because, if you do not capture the psychology of customers through body language, voice, how much knowledge you have will also "fall into the river". And that, will cost you time because you do not screen out real potential customers.

When we grasp the psychology of the customer, we can understand all the emotions, concerns and desires of the customer to have different consulting methods, always empathize with the customer and be a friend of the customer. products before selling them to them.

### 3. Develop a clear and detailed marketing and sales strategy

It is necessary to develop a marketing strategy that combines brand promotion and product advertising for each project. Consolidate sales to facilitate customers in buying and selling, paying and supporting customers with finance or services.

Sales activities also need to be improved in the direction of being flexible in terms of both policies and selling prices, ensuring that they keep abreast of the constantly fluctuating situation of the market and increase Novaland's competitiveness.

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