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## Using Hoffer matrix in strategic business analysis for Nguyen Hoang Group in Vietnam

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### Abstract

In today's economy, there are many fluctuations, especially and the strongest impact on the economy today is the Covid-19 pandemic, which has caused a significant decline in many economies, even the world's leading economies such as the US, China, and Japan are also significantly affected. In many respects, education is perhaps the most stable, although affected by other factors. But that does not mean that the field is not affected by unexpected factors. As we can clearly see many educational corporations have gradually shifted their business strategies to fit the current times. But how, to know if your business strategy will bring business efficiency to the business or not. Therefore, the use of matrices for strategy

analysis is extremely important before making an implementation decision. And there are plenty of business analytics matrices out there, each with their own pros and cons. We will use the Hofer matrix, which analyzes the pros and cons of the strategy and helps the business to increase its position. How effective is the analysis and effectiveness of the matrix? We will learn based on the application of Hofer matrix to analyze the business strategy of an educational group, which is Nguyen Hoang Group. One of the famous educational corporations and also has many business strategies worth learning.

**Keywords:** business analysis, Hoffer matrix, Nguyen Hoang Group

### 1. Introduction

#### Urgency of the research problem

In the midst of the world is constantly upgrading and improving the quality of education today's educational corporations. The application of reasonable business analysis matrices will help businesses clearly identify the advantages and disadvantages of their business strategies. But there are many matrices with their own differences and ways of analyzing strategies, making strategies as optimized as possible when businesses use the right roles and functions from the matrices. Especially as the Hofer business analysis matrix. Although not a new matrix, it is still an effective matrix in analyzing the pros and cons of the elements in a business strategy. To help increase the position of the business. Therefore, for a well-known educational group like Nguyen Hoang Group. The analysis of the topic "Business analysis of Nguyen Hoang Group using Hofer matrix" has practical significance, both theoretical and practical, contributing to the effectiveness of business strategies using magic. Battle of Hofer brought.

#### The significance of the study for management practice

The research topic has practical significance in strategic management. The results obtained from the analysis of the topic bring practical values in management to improve the effectiveness of business strategies and increase the competitive position of enterprises.

#### Objectives of the study

The research objective of the topic is to analyze opportunities and challenges for businesses of Nguyen Hoang Group when using Hofer matrix in business. From there, businesses will be able to learn from existing challenges and be ready to have new strategies to seize upcoming opportunities. Propose solutions to help businesses overcome weaknesses when using Hofer matrix in business. Especially in the post-Covid era with many changes like the present.

## 2. Theoretical Basis

### 2.1. Several business analysis matrices

#### EFE Matrix

EFE stands for External Factor Evaluation Matrix, that is, the evaluation matrix of external factors or the evaluation matrix of external factors. The EFE matrix is a matrix that helps analyze the external business environment with factors at the levels of the world environment, macro environment and industry environment.

#### Matrix IFE

The IFE is the Internal Factor Evaluation Matrix. The IFE matrix is used to summarize and evaluate the important strengths and weaknesses of functional business segments, and it also provides a basis for defining and evaluating the relationships between these segments.

#### BCG Matrix

The BCG Growth Sharing Matrix was developed by Henderson of the BCG group in the 1970s. The BCG Matrix stands for Boston Consulting Group. BCG matrix theory 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. make investment or exit decisions.

#### McKinsey Matrix

The McKinsey matrix is a more flexible, multifactor portfolio analysis model than the BCG matrix. This matrix allows businesses to apply assessment of the appropriateness between their capabilities and production and business activities of products and services, and at the same time helps to predict the location of products/services, facilitating strategic planning.

#### SWOT Matrix

SWOT is an English abbreviation of four words: Strengths, Weaknesses, Opportunities and Threats. The SWOT model is a tool to help provide an overview for analysis used in business planning, strategy formulation, competitor assessment, marketing, product and service development. The SWOT model is often used at the beginning of a business' marketing plan.

#### Hofer Matrix

Hofer matrix is one of the tools used to determine the assessment of a company's competitive position, which is determined by internal and external factors. The 15-square matrix is an evolution of the ADL and McKinsey matrices and is particularly useful when analyzing strategic diversity entities. The matrix is created on the basis of two criteria: the maturity of the industry, which is divided into five stages, and the competitive position of companies in the industry. In this way, circles are created, representing different areas of activity within the company, and the size of the circle is proportional to the size of the industry. Sometimes segments can be added to the circle, reflecting the company's market share in the field.

#### QSPM Matrix

QSPM matrix or quantifiable strategic planning matrix in English is Quantitative Strategic Planning Matrix, abbreviated as QSPM Matrix. The QSPM matrix uses inputs from the analyzes at the IFE and EFE matrix formation steps

to help strategists objectively decide which of the likely alternatives is the best strategy. most attractive and worthy for businesses to pursue in order to successfully realize their goals.

#### CPM Matrix

The Competitive Profile Matrix (CPM) is a tool compares the company and its competitors and reveals the strengths and weaknesses of their relative.

### 2.2. Hoffer Matrix

The Hofer matrix is based on the thinking and theory of the SWOT matrix, instead of factors S (strengths), W (weaknesses), Opportunities (O), threats (T) belonging to the industry or business environment, unlike BCG which includes the industry growth rate and equivalent market share of the required business unit, constitutes two groups of factors that are related to industry development and the entity's competitive position business. The Hofer matrix will overcome some of the favorite points of the McKinsey matrix that are not interested in changing the competitive advantage of the units but depending on the development stage of the industry.

#### The steps of Hofer matrix analysis include

**Step 1:** Identify the SUBs to analyze

**Step 2:** Evaluate the prospects of SUB according to the following criteria:

- Competitive position of SUB.
- The development stages of the industry (star, question mark, Cow, Dog).

**Step 3:** Classify the SUBs on the matrix.

**Step 4:** Develop strategic goals for each type of SUB.

#### Description of the Hofer matrix

- The vertical axis (Y) is the development stages of the industry. Includes stages: embryo (PT), growth (TT), competition (CT), maturity (CM), decline (ST).
- The horizontal axis (X) is the competitive position of an entity. Including factors: High (C), medium (TB), low (T).

#### Based on the description of the Hofer matrix, the units are classified into the SB U group as follows

SB U (C, PT), SBU (C, TT) - considered as star SBU.

SB U (T, TT), SB U (T, ST) - known as SBU dog.

SB U (C, CT) - referred to as SBU "?".

SB U (C, CM) - considered SBU dairy cows.

The establishment of SBU needs to have the right strategies and suitable for the type of organization of the business and the environment of the macro. Establish a strategy to maintain business unit organization at SB U (C, PT), SB U (C, TT) levels. It is necessary to establish a strong investment strategy in SUB (C, CT) to become the type of enterprise located in the star SB U position. Earn profits from SB U (C, CM) businesses. Give up the SBU (T, TT) and SBU (T, ST) because then these SBU are no longer able to generate profits for the business.

### 2.3. Strengths and weaknesses of the Hoffer matrix

**Strengths:** Business architecture can be evaluated and changed through stages of development of the industry.

- Analysis of activities on multiple outsource of different companies.

- As GDP per capita increase, Vietnam's contribution to international organizations to which Vietnam is now a member may increase. Economic incentives from international financial institutions will no longer be the same as in previous years, lending policies to Vietnam will also change such as ODA loans, preferential loans will be stricter.
- Enterprises must flexibly adjust products according to consumer needs, integrate advanced technologies to minimize production processes, reduce delivery times, shorten product life cycles but still ensure the ability manage production and product quality, increase competitiveness
- Promote the development of production and business solutions based on digitization integrated with sensor systems, control systems, communication networks for business.
- Develop new skills for individuals as well as for the organization; participate and effectively use the intelligent supply chain created from the 4.0 industrial revolution.
- Show profitable investment relationships in different fields.
- Indicates changes towards an optimal business structure.
- The reduced leverage ratio leads to the ability to select more necessary projects with good efficiency that were previously eliminated because investment would cause public debt to exceed the ceiling.
- Build a lean and efficient operation apparatus and arrange the right workforce with the right people to ensure the highest labor productivity.

**Weaknesses:** not only the development of new industry expressed its attractiveness.

- When the number of SBUs is too large, operating in many different fields, it is a step to create solutions to solve strategic problems for the whole corporation, not to solve all profit problems like ordinary companies. is often different, therefore, it is listed in the overall strategic segment of the parent company, which is now called a corporation or group.
- Having a mistake in the organization process, you cannot come up with a specific strategy for each product, and there is no way to have enough time to create and innovate.
- When the SBU includes a number of related fields, by dividing the product into an independent SBU, the person responsible for the product will organize the accounting, marketing, sales. Therefore, strategic business units are very important
- When the SBUs have a strategic relationship with each other, all the time is used only to process the current work, not to expand.

### 3. Research Methods

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

Research methods are used such as statistical methods, synthesis, comparison, literature review. Statistical method, data collection on the education and training situation taking place in the first 2 quarters of 2020 and current operational data to compare with the education and training of the previous quarters before. Data collection is a very important step in the research process. However, data collection is often time-consuming, labor-intensive and costly. Therefore, it is

necessary to clearly define the appropriate methods of data collection, as the basis for planning the data collection in a scientific way, in order to achieve the highest efficiency of this important period. Information sources are collected from newspapers, specialized magazines, educational textbooks and sources from the Internet.

#### 3.2. Research Methods

Using research methods to exploit secondary sources of information, based on inheritance of existing studies on education in Ho Chi Minh City in general, and the infrastructure of education in particular and other educational institutions, other relevant documents.

Theoretical analysis and synthesis method, analytical studies study different documents and theories by breaking them down into parts to better understand modern education and classical education. Summary is linked on each side, a piece of information has been analyzed to create a complete and profound new theoretical system of modern education.

Comparative method, Since February this year is generally different from the previous year when the impact of the Covid-19 epidemic was too great on Vietnam's education and training, all levels of education are the same transition from teaching at school to an online format. At the beginning of the second quarter, most of Nguyen Hoang Group's schools were stable again because Vietnam has controlled Covid-19.

#### 3.3 Research Process

In the field of Social Sciences and Humanities alone, statistics on productivity and output are more limited. When researching on labor productivity of social sciences researchers in Vietnam based on SSHPA database, with structure and technical specifications presented in Vuong et al. (2018), as of May 5, 2019, only 2443 international publications by 1445 Vietnamese authors have been recorded. This means the scientific productivity average 1 author Viet in Social Sciences and Humanities through the stage 11 years is very low compared to the overall study in the country, in particular with the industry prospect and engineering - technology. Total annual output of the social sciences and humanities sector in the period 2008 - 2019 (May 5). Although the growth rate is quite steady, it takes up to 5 years for the annual output to have a noticeable change. Between 2014 and 2018 alone, total production nearly doubled from the previous six years.

On the threshold of international integration with the knowledge and sharing economy, it is not surprising that Vietnamese universities take the lead in reforming education, through improving their research capacity and international publication avoidable. Currently, a series of universities such as Nguyen Tat Thanh University, Duy Tan University, Ton Duc Thang University, or Phenikaa University are accelerating on the research front, including the association. Research results with financial benefits for international publications amounting to hundreds of millions of VND (Hung, 2019) show a significant change.

In the context of integration and development, strengthening international cooperation is a specific direction for Vietnamese researchers to learn from international standards. However, domestic universities do not for that reason ignore the development of internal strength, ensure and promote the requirements of quality and scientific investment efficiency, based on international standards.

## 4. Research Results and Discussions

### 4.1. Business analysis for NHG using Hoffer matrix

- A. Established the international integration school iSchool (2008)
- B. Operating Saigon Academy International Kindergarten in Ho Chi Minh City
- C. Founding UK Academy (2016)
- D. Taking over Hong Bang International University (2015), Gia Dinh University, Hoa Sen University, BR-VT University
- E. Cooperating with Junior Achievement Worldwide (JA) to launch 10 start-up finance programs
- F. Opening the first IEC in Quang Ngai
- G. Computer distribution business

Nguyen Hoang Group from a business developing information technology, distributing computers, they turned to the path of education in 2008 with the goal of creating a complete international standard education ecosystem, from preschool to doctorate, from international integration model, international bilingual model to fully international model. The general education system includes 3 brands iSchool, UK Academy, and SNA and the university level includes Ba Ria-Vung Tau, Hong Bang, Gia Dinh and Hoa Sen universities.

From the success of the iSchool system in the West to meet the children of well-off families in the locality, in 2011 Nguyen Hoang Group put into operation Saigon Academy International Kindergarten in Ho Chi Minh City and quickly expanded establishments in provinces and cities. Depending on the local socio-economic conditions, Nguyen Hoang Group invests in different models, for example, iSchool has a relatively affordable tuition fee for the majority, higher than the bilingual international school system. UK Academy), and higher is the International School of North America (SNA).

### 4.2. Discuss the results of the above business analysis

After 20 years of operation, Nguyen Hoang Group is the largest private enterprise in the field of education in Vietnam. Revenue in 2018 was VND 4,000 billion, according to self-disclosure information. Nguyen Hoang is operating 50 educational institutions in 18 provinces and cities, meeting the learning needs of about 50,000 learners, from preschool to postgraduate training. As of July 2019, four universities of Nguyen Hoang Group including Ba Ria - Vung Tau, Hong Bang, Gia Dinh, Hoa Sen have attracted nearly 50,000 students. The general education system consisting of three brands iSchool, UK Academy and SNA is meeting the learning needs of more than 15,000 students, of which 70% attend 34 campuses in 18 provinces and cities. Eight campuses of Saigon Academy attract 1,500 children of preschool age. About 5 years ago, Nguyen Hoang participated in many M&A deals in education. In 2015, they acquired shares of Hong Bang International University. In 2018, they acquired Gia Dinh University, and then Hoa Sen University.

Nguyen Hoang is a pioneer enterprise to launch an education city model, where all kinds of schools from preschool to high school are concentrated. "In the next 5 years, Nguyen Hoang aims to own more than 150 schools, 10 educational cities, continue to be the leader in the private education market in Vietnam". Up to now, Nguyen Hoang Group has invested in building and operating nearly 40 educational institutions in 15 provinces and cities, training nearly 40,000 pupils and

students in a closed training system from preschool to doctoral level. System of 7 educational brands. Nguyen Hoang's 5-year strategic vision, period 2019-2024 is to continue to be the leader in the private education market and international schools in Vietnam, owning over 150 educational institutions, 10 educational cities international IEC, 200,000 students, 15,000 Professors, PhDs, Masters, lecturers, teachers, senior management, educational support staff at home and abroad. Currently, in Nguyen Hoang's hands, there is the Saigon Academy-SGA International Kindergarten system that trains children from 0-6 years old with 7 campuses in Ho Chi Minh City. The international integration school system iSchool provides inter-level training from preschool to high school with 13 campuses located in Ha Tinh, Quang Tri, Binh Dinh, Khanh Hoa, Ninh Thuan, Ho Chi Minh City, Long An, Tra Vinh, Soc Moon, Kien Giang, An Giang, Bac Lieu. The system of bilingual international schools British Academy - UK Academy, providing inter-level training from preschool, primary school and high school. UK Academy has campuses in Ba Ria-Vung Tau and Binh Thanh District, HCMC. The North American International School System-SNA provides training from Kindergarten to Grade 12 with a high-quality international standard program. The head office is located at Him Lam Residential Area, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City.

At the undergraduate level, NHG has Ba Ria-Vung Tau University, Gia Dinh University of Information Technology and Hong Bang International University. In the field of studying abroad, Nguyen Hoang has the Institute for International Cooperation and Study Abroad-iStudent. Not to mention, besides Hoa Sen, Nguyen Hoang is negotiating to acquire another private university in Ho Chi Minh City. At the same time, opening a branch of an international university in Vietnam.

In the near future, NHG will conduct research on valuable educational data sources that ACE opens to members, continuously participate in activities to exchange expertise and leadership experiences, such as: Leadership training program, principal's conference, annual educational conference. Through this, NHG can introduce Vietnam's private education, approach potential partners, and prepare willing to cooperate to open up common development opportunities, for an advanced, modern and global education.

### 4.3. Proposal to improve the Hoffer matrix

- Taking over Hong Bang International University (2015), Gia Dinh University, Hoa Sen University, BR-VT University are in a strong position, enterprises must be aware of the right business environment to develop and not stop improving the business environment for sustainable growth.
- Established iSchool (2008), Cooperated with Junior Achievement Worldwide (JA) to deploy 10 finance-start-up programs, opened the first IEC in Quang Ngai which is in the infancy stage of business penetration. Businesses need to practically apply the profit categories of the market economy in order to evaluate and choose the right plan.
- Operating Saigon Academy International Kindergarten in Ho Chi Minh City, establishing UK Academy (2016) is in the stage of penetration and development, it is necessary to have a clear development plan to improve the quality.



- Computer distribution business is in recession, it is necessary to find out the weak points, redefine the strategy, make the right decision whether to phase out or not.

## 5. Conclusions and Recommendations

### 5.1. Conclusions

Enterprises using Hofer matrix for analysis will help build business strategies through studying the internal and external environment. However, the disadvantage of this matrix is that the strategies built are general and relative

Through the analysis of the Hofer matrix, the company can clearly understand the strengths and weaknesses of the business to help the enterprise build business strategies that are suitable for its existing resources, helping the company to allocate resources appropriately for the strategies business strategy in line with its existing resources, helping the company to allocate resources reasonably for all business strategies

Besides, the Hofer matrix also offers plans to use strengths to exploit opportunities and limit challenges of the business environment to overcome their weaknesses.

Nguyen Hoang Group is an enterprise that has affirmed its solid brand in the domestic market. With a clear development strategy and developing future growth and development projects

With the Covid-19 epidemic still happening in the world and there has been no announcement that this pandemic will end completely, in Vietnam, the Covid-19 epidemic is entering the post-production stage. This is also the period for businesses to come back and overcome the crisis that has lasted for the past few months.

It can be seen that, although it has entered the post-Covid-19 era, businesses have encountered many difficulties and challenges from the Covid epidemic, the complete decline in corporate finance, changes in personnel or changes in the purchasing needs of customers. Customers are the challenges that businesses face.

### 5.2. Recommendations and suggestions

#### For leaders of NHG

- Perfecting mechanisms and policies related to reality such as tax policies, costs, forms of education.
- Need specific policies on transparency and transparency in education-related issues
- The State needs to set up a fund, introduce policies to stimulate and attract investment capital from many sources into education.
- It is necessary to strictly follow the state's policies on education
- Concretize forms and methods of business education and training to carry out management activities of agency functions more effectively and easily.

#### For leaders of the university system in NHG

With the function of advising on university development strategy and professional work of universities, the NHG University Council consists of 18 members, including leading experts, researchers, and educators. Extensive experience in the university field. The NHG University Council will decide on the Group's university development orientations, development strategies and annual operation plans of the Universities.

#### For leaders of the rest of NHG's business units

NHG gathers high-quality human resources, including many senior personnel, experienced experts in all fields. Although converging from many different environments with different capacities and experiences, the members of NHG's committee all share the same passion and enthusiasm to accompany and join forces with NHG on the journey of spreading knowledge.

- Board of Directors
- Boards of directors
- Management boards of university blocks
- Board of Directors of the Central Institute of Hoa Sen University (HSU)
- The Board of Directors of the Central Institute of Hong Bang University (HIU)
- Management Board of Central Drilling Institute of Ba Ria-Vung Tau University (BVU)
- The Board of Directors of the Central Institute of Gia Dinh University (GDU)
- Management Board of Block K-12
- Board of Directors of IEC Quang Ngai

### 5.3. Solution for coordination between universities and the rest of NHG's business units

NHG Education Group currently has more than 4,000 employees. Most of these are lecturers, teachers, high-level human resources, many of which have master's degrees, professors, doctorates, leading experts. Although converging from many different environments, different capacities and aspirations, all of them share the same passion, accompany and contribute to NHG on the journey of knowledge sharing. NHG's faculty - teachers are the bridge, concretizing investment strategies, implementing the Humanist educational philosophy, directly training generations of all-round students, bringing the quality of education to the world creating NHG to reach the international level.

NHG is considering developing the International Education City project to create links between schools and NHG's business units such as Hoa Sen University, Hong Bang International University, Gia Dinh University in the provinces: Dak Lak, Hai Phong, Quang Ngai.

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