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The strategy of CRM system development at Mega Market Vietnam

Nguyen Hoang Tien ¹, Pham Thi Diem ², Nguyen Thanh Vu ³, Vo Kim Nhan ⁴, Bui Xuan Bien ⁵, Nguyen Thanh Hung ⁶,
Van Thi Vang ⁷

^{1,2} Van Hien University, Vietnam

³ Nguyen Tat Thanh University, Vietnam

⁴ Tien Giang University, Vietnam

⁵ Hanoi University of Finance and Banking, Vietnam

⁶ Binh Duong University, Vietnam

⁷ Long An Economics and Industry University, Vietnam

Corresponding Author: **Nguyen Hoang Tien**

Abstract

This study aims to introduce the formation and development of MEGA MARKET CRM system. In today's market economy, the role of information management of businesses as well as customer information plays a very important role for the survival of businesses. When the needs of customers are increasingly diverse and rapidly changing, it is necessary to have a good information management system in order to take advantage of opportunities to attract customers, and at the same time to build good customer relationships. and

expand markets and diversify products. Competition and customer acquisition are the most important thing in business. Managers need to have their own strategies and advantages to do that. CRM system model is the best customer information system to manage and manage business operations, attract customers, expand the market, profit and reputation. The CRM model responds to the changes that businesses are facing related to customers, markets, data storage technology, marketing functions.

Keywords: Formation, development, CRM system, Mega Market

1. Introduction

Better understand the process of formation and development of the CRM system when operating in the enterprise MEGA MARKET has helped this business. In today's market economy, the role of enterprise information management as well as customer information plays a very important role in the survival of the business. When the needs of customers are increasingly diverse and rapidly changing, it is necessary to have a good information management system to exploit the opportunities to attract customers and build good customer relationships. and expand markets and diversify products. The CRM model responds to the changes that MEGA MARKET businesses are facing related to customers, markets, data storage technology, marketing functions. Gradually, CRM plays an important role for MEGA MARKET by helping businesses understand and solve problems such as:

- Changes in customers
- Changes in the market
- Changes in data storage technology
- Changes in marketing function

With the role as well as the influence of the CRM model and the management needs of the business MEGA MARKET is currently implementing, especially in the current market economy. And it shows that it is necessary to study this topic not only to help businesses manage their information well as well as customers' information, but also to understand the formation and development of a CRM system to help managers. The supervisor has effective business decisions and strategies. That's why we researched this topic.

2. Rationale

2.1. Risk and crisis management

Risk management

The economy often fluctuates, especially in recent times, and most of these fluctuations have objective and external factors and are difficult to predict. If an enterprise has established and maintains an effective risk management function, it can identify risks early, have plans to prevent risks and limit the impact of risks when it occurs according to the concept of "prevention is better than cure".

Crisis Management

One of the important and prerequisite tasks of the corporate risk management function is to identify and define the enterprise's risk portfolio, including controllable risks as well as uncontrollable risks, and arrange risks prioritize risks and decide on risk countermeasures. Enterprises operating in different fields and in different periods will have different risk portfolios. In the current period of crisis and bad economic fluctuations, adverse factors have occurred, so businesses need to focus on reviewing and reviewing risks or uncertain factors that have been or are still present. disadvantages for its operations. Accordingly, the following types of risks can be identified: strategic risk, operational risk, financial risk, compliance risk. In crisis conditions, the State may introduce many monitoring policies and change regulations to manage the economy more effectively. Businesses must ensure how they will meet those requirements. However, in the process of analyzing and assessing risks, enterprises may also discover new opportunities to adapt to the current economic environment and accurately determine their position and position in the market. market.

2.2. Market

Overview of market development: Vietnam's retail market is considered to have developed quite strongly in recent years when the total retail sales of goods and revenue from social services have grown rapidly. In the period from 2015 to 2017, the total retail sales of goods and social services revenue increased from 10.5-10.9% compared to the previous year. Meanwhile, in 2018, the total retail sales of consumer goods and services was estimated at nearly VND 4.4 million billion, up 11.7% compared to 2017, this is the breakthrough and highest increase in the past 5 years.

Retail markets in cities and urban areas develop with modern civilized organizational forms; Retail market in rural areas is also interested in developing and expanding with a variety of types, retail e-commerce has initially developed strongly. The business environment in the retail market is increasingly favorable and competition is healthy, creating favorable conditions for participants in exchange and purchase to have many opportunities to expand production and business activities. Market management, traceability and food hygiene and safety in business activities are basically guaranteed, the quality of goods has been improved, better meeting the increasing needs of the people. and businesses.

2.3. Operational role of CRM system in MEGA MARKET

By aggregating data such as purchase history, keyword patterns, customer demographics, and other relevant information, your company can reap great benefits.

- **Continue to exploit unconverted customers:** Using the

data contained in CRM, the marketing department can determine which customers have been contacted by Sales but have not purchased products/services. Use the details captured from those interactions to help build personalized campaigns to continue tapping customers who haven't converted.

- **Identify revenue generated from marketing:** CRM allows you to track and report on marketing leads and revenue, providing leadership with detailed marketing ROI metrics.
- **Don't waste time on non-potential customers:** Another benefit of CRM is that it helps you identify contacts who barely interact with your business or whose needs really don't fit products you offer. This gives you time to focus on potential customers to shorten sales closing time
- **Identify innovative marketing opportunities:** CRM contains valuable renewal marketing data such as subscription expiration dates and service call conversations, allowing the Marketing team to build a list of existing customers are in the non-renewing zone to be targeted by new marketing campaigns.
- **Identify gaps in the customer journey:** With each campaign being planned and having specific reporting data, the Marketing department easily recognizes gaps and inefficiencies in the campaign. From there, we can improve, change actions to strengthen the customer's experience and shopping journey.
- **CRM helps drive purchases:** Digital Marketing campaigns are often designed to drive e-commerce sales. Customer shopping habits involve researching products, comparing prices and taking several similar steps before making a purchase decision.
- **Correct strategy adjustments:** Different customers are exposed to different forms of marketing. For example, some customers are most likely to encounter content marketing via social media. Others may subscribe to your email list, while others are more likely to find marketing content when they do relevant online searches.
- **Reduce costs:** An effective marketing campaign offers a strong return on investment. You may want to achieve certain goals, like increasing sales or increasing brand awareness, but you also want to be sure the revenue the campaign brings in exceeds its costs. CRM reduces marketing costs by offloading much of the work other employees will have to do. With tools specifically designed to manage and analyze customer data, your team can focus on other tasks. This leads to a more efficient use of time, and can even reduce the need to hire more staff.

2.4. Impact of the Covid-19 crisis

The economic crisis caused by Covid-19 is much larger than the 2008 crisis from the US due to the real estate bubble, or the financial crisis in 1997 that originated in Thailand and spread to Asia and then global. Because the "crisis of 2020" affects the entire global supply chain. In the short term, demand will decrease significantly, but if the epidemic situation lasts for a long time, supply will probably be similarly affected. March is the time when the impact of the epidemic on companies with the domestic market most clearly shows. In this context, there are 4 groups of general solutions that any business can immediately start

implementing: Pause/stop – Boost – Reduce – Create.

3. Research Methods

The research object focuses on customers who use products and services at modern retail supermarkets, including Mega Market, in Ho Chi Minh City. Data were collected by non-probability convenience sampling method through direct interviews with questionnaires with 272 respondents who are customers who have been to supermarkets in Ho Chi Minh City. With this sample size, it is suitable for the EFA analysis method (the number of samples is 4-5 times the number of observed variables (31 variables), according to Hair et al., 2009) and meets the conditions to implement the SEM model (according to Loehlin, 1992) - sample size for SEM should be at least 100 observations and preferably 200 observations). The study uses qualitative methods to preliminary study the customer relationship management factors affecting loyalty. Besides, the study uses quantitative analysis method through:

- Cronbachs alpha test;
- Exploratory Factor Analysis (EFA);
- Confirmatory Factor Analysis (CFA)
- Structural equation modeling (SEM) to measure the impact of CRM factors on customer loyalty.

4. Conclusions

4.1. Conclusions

As a pioneer in building a safe food supply chain and also one of the leading supermarket systems to apply QR code solutions to trace the origin of products, MEGA MARKET (MM) constantly strives to efforts to realize the commitment to bring safe food to Vietnamese consumers. Not only ensuring a safe food source that is strictly controlled from farming to transportation to distribution centers across the country, at the system of 19 MM nationwide, MM has deployed QR codes on many food items to help customers easily trace the product origin. Just need a smartphone to install the QR code application and a few simple steps, customers when shopping at MM can easily trace the origin of products. In recent years, food safety and hygiene is a concern of the whole society, with a commitment to sustainable development in Vietnam, MM will always be consistent with the development strategy that puts food safety standards first. for the goal of "customer first".

4.2. Solutions

Vietnamese consumers are increasingly interested in food quality, safety and hygiene. Besides, due to busy life, Vietnamese people in big cities like Hanoi and Ho Chi Minh City like to shop in the center to save travel time. That is also the reason why MM decided to open the first MM retail center in Hanoi.

With the advantage of owning a safe food supply chain that MM has built for more than 15 years in the Vietnamese market, the company wants to bring these strengths to serve the legitimate demand for buying clean and safe food. of people.

The first MM retail supermarket is located in the basement of Imperial Plaza Building, 360 Giai Phong, Thanh Xuan, Hanoi. In addition to inheriting the strengths of the MM system that has been operating for 17 years in the Vietnamese market, the retail brand MM also inherits the experience of operating nearly 1,000 Big C supermarkets in Thailand. Therefore, in addition to safe food sources, diverse

goods, and competitive prices, customer service is also the strong point of retail MM supermarket.

MM takes the customer as the center of development. From this orientation, MM will constantly improve the quality of products and services to satisfy all the diverse shopping needs of Vietnamese consumers.

MM provides food to more than 1 million customers across the country HORECA, MM steadfast strategy for food safety is a top priority for 17 years of operation in Vietnam. Food safety is one of the vital factors for hotel, restaurant and canteen businesses (or Horeca for short). Facing the situation that dirty food has not been strictly controlled, Horeca units increasingly set strict criteria when choosing food suppliers, especially fresh food items such as vegetables and fruits, meat and fish. In order to build the trust of this professional customer group, since 2002, when entering Vietnam, MM has started to implement a strategy to ensure food safety through building a food safety chain. safe food supply. Therefore, in order to maintain the number of potential customers. In addition to food safety and hygiene, customer care services are being increasingly focused and enhanced.

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