



Analysis of business strategy of leading Vietnamese real estate developers using SWOT matrix

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Abstract

Along with the process of globalization, Vietnam's economy is growing strongly. Before that development demand, Vietnam's real estate market was born to meet the requirements of integration with the world economy. Vietnam's real estate market at the time of its birth was still young, operating irregularly, and had not yet caught up with the development of the world economy. But so far, this field has made progress beyond expectations, which is the type of real estate service. A company that wants to operate and survive in this field must require many factors because of the great value it brings. The analysis of strengths and weaknesses within the business itself to give appropriate directions. In line with the development orientation, businesses need to know how to seize opportunities to achieve certain successes in the strategy. In addition, the analysis to help businesses avoid emerging threats is also a way to survive and develop in the field of real estate. Therefore, in this article, the authors conduct research on the topic. on "comparative analysis of business between Novaland and Hung Thinh corporations using the SWOT matrix" to analyze from there and make recommendations for the corporation.

Keywords: corporate strategy, matrix, strategic analysis, business environment

1. Introduction

1.1 General overview of research topic

The real estate market is the sum total of real estate investment and business activities, including investment, transactions and other supporting services such as brokerage, valuation, real estate consulting, real estate management. real estate between related entities (real estate creators, real estate sales representatives and people wishing to use real estate, and intermediaries, brokers and appraisers). Real estate transactions are based on commodity and monetary relations that take place in a certain period of time and space.

The importance of developing real estate projects in big cities is undeniable, especially in the current period of strong development of the country. The introduction of real estate projects has significantly changed the face of HCMC. In the past 10 years, Ho Chi Minh City's real estate market has always been one of the "hot spots", attracting many people's attention. This is considered a very large market, attracting a large amount of investment capital from domestic and foreign enterprises. In addition, the scale and business activities of enterprises are increasingly expanding and developing, which makes this market more and more exciting, attractive but also volatile and full of risks. The real estate market has the following characteristics:

- First, the real estate market is not a market for transactions of real estate itself, but for transactions of rights and interests contained in real estate.
 - Second, the real estate market is an imperfect market because the comparison between real estate of the same type is only relative and in many cases the seller has the advantage of monopoly.
 - Third, in the real estate market, the supply of real estate goods always reacts later than the fluctuations in demand and real estate prices because the creation of a commodity is real estate. is complicated and takes a lot of time.
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- Fourth, the complexity of the real estate transaction process due to the characteristics of this type of goods is of great value. Real estate transactions require a lot of time and costs for services such as providing information, consulting, testing, and payment.
- Fifth, the real estate market is very sensitive and volatile when there are fluctuations in the economy, politics and society.
- Sixth, the real estate market is strongly influenced by legal factors.

1.2. The urgency of research topic

The real estate market is one of the markets with an important position and role for the national economy, developing and operating well this market will make a great contribution to the process of promoting economic development. - society. However, the reality shows that the real estate market in Vietnam in 2012 was quite quiet due to the economic crisis and inflation in general. The construction industry market during the year had many fluctuations, especially fluctuations in the prices of construction materials, labor... Real estate project investors began to show a lack of capital due to their financial capacity. Therefore, when the market goes down, on the one hand, enterprises cannot recover capital, on the other hand, they do not have enough capital to continue completing the project, causing delay in progress. degree. In recent years, the issue of real estate has attracted the attention of many researchers. Many seminars related to real estate were held. Many investors are shifting to invest mainly in real estate from individuals to large business owners. However, despite being exploited a lot and being the focus of all times, the story of real estate has never stopped being hot. In recent years, when the epidemic broke out, the world economy once again had stronger and clearer changes, right now people are once again turning their attention to real estate. It can also be said that a visionary can invest in potential real estate markets and profitability is only a matter of time, can also see real estate have a strong impact on the economy. Vietnam's economy.

1.3. The significance of research towards management practices

Real estate is closely related to the life of every member of society. Along with the capital market, the labor market and the real estate market are one of the input markets for the production process. The real estate market is one of the important markets of the economy. With the centrally planned economic model of our country, this market has not been developed before. In the process of transitioning to a socialist-oriented multi-sector market economy under the management of the State in recent years, our country's real estate market has been forming and developing at a rapid pace. fast and extremely complex.

Vietnam's economy in recent years has ended the recession, developed relatively comprehensively and continuously grew at a high rate. Since 1986, the economy has changed from a centrally planned and subsidized economy to a social-oriented market economy with the State's adjustment. Vietnam's economy is transformed one step in the direction of exploiting investment capabilities and comprehensive social development, taking socio-economic efficiency as a criterion for choosing an effective direction of investment scale. The capitals of Hanoi and Ho Chi Minh City are the places where many preeminent conditions are concentrated to attract investment capital from both the country and the world

in order to strongly promote the role of economic, cultural, scientific and technological centers as a focal point for development.

External economic development, linkage to promote and entice other regions to develop. In order to increase investment in the above urban areas and industrial zones, the State should pay attention to the development of priority policies and laws to protect the legitimate interests and legitimate interests of investors in the construction industry. Synchronize all kinds of markets for goods, services, labor, capital, technology, in which the real estate market stands out. Understanding and grasping real estate in a timely manner helps us understand the economic shift through large enterprises such as Novaland or Hung Thinh, in addition to timely grasping the real estate market also gives us the opportunity to Associations develop when they understand the places in the area that will develop next, thereby making it easier to make profitable investments.

1.4 Research objectives

The main research objective is to improve understanding of real estate to better understand the strengths and weaknesses of Novaland and Hung Thinh. From the above factors, it is possible to grasp the economic situation and economic changes in the future.

Better understand real estate investment; better understand the industrial zones, key routes of potential real estate in the future.

From the factors and knowledge gathered from the SWOT study of both large real estate enterprises, we can draw practical economic experiences and lessons, and apply them to situations to grasp. good market.

2. Theoretical framework

2.1. Several matrices for business analysis

SWOT Matrix

The SWOT matrix is a set of abbreviated words of: Strengths, Weaknesses, Opportunities and Threats, a well-known model in business analysis of the enterprise. Strengths and weaknesses are internal to the business, while opportunities and threats come from outside. It is the best known SWOT matrix concept. Therefore, the concept of SWOT analysis can be given, which is the analysis of external environmental factors that the business has to face (opportunities and threats) as well as factors in the internal environment of the business (strengths and weaknesses).

BCG Matrix

BCG matrix stands for Boston Consulting Group matrix. 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. This matrix helps us analyze the aspects 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.

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.

Arthur D. Little Matrix

The ADL Growth Matrix, or the Profolio Life Cycle matrix, known collectively as ADL, was developed by the Arthur D. Little Company and consultants in the late 1970s. This matrix revolves around units, strategic business. The reason for grouping similar businesses of a company into strategic business units is to reduce the complexity or analysis of the operating apparatus within companies.

2.2 Business Analysis Matrix SWOT

SWOT analysis is one of the 5 steps that form the business strategy of an enterprise, including:

- -Established corporate principles, SWOT analysis
- -Determine strategic goals
- -Formation of strategic goals and plans
- -Determine strategic control mechanism

SWOT is a collection of abbreviations of the first letters of: Strengths, Weaknesses, Opportunities and Threats is a famous model in business analysis business of the enterprise. The content of SWOT analysis includes the following 7 steps:

- Make a table of four cells, corresponding to the four elements of the SWOT model.
- In each box, review and write down the evaluations in bullet form, as clearly as possible.
- Straightforward and not omitted in the statistical process. You should also consider other people's opinions.
- Remove duplicate features, underline distinct and important features.
- Analyze their meanings.
- Clearly define actions to take, such as strengthening important skills, eliminating weaknesses, exploiting opportunities, protecting yourself from threats and risks.
- Periodically update the SWOT chart, adding completeness and efficiency to the career-building plan, certainly finding the path to success.

3 Methodology

3.1 Data sources and methods of collection

- Get a practical basis in business activities of enterprises
- Research the entire business activities of the company: Officers, engineers, employees, workers in departments, business divisions in the enterprises of both enterprises.
- Customer care activities
- Product development activities
- Data source is based on information available in newspapers and media.

3.2 Research methods

Theoretical research methods: Based on available information and databases in documents and documents to draw scientific conclusions for the research problem. Includes methods:

- The method of classification and systematization of theory to fully study different objects, interrelated with each other and affect the business Historical method
- Hypothetical method
- Theoretical analysis and synthesis method to synthesize data to determine goals as well as select strategic plans and solutions
- Modeling method

Practical research methods: Including methods applied directly to the research problem in practice to help researchers understand the nature and laws related to the problem:

- Methods of investigation
- Scientific observation method
- Scientific experimental method
- Analytical method summarizing the experiment
- Expert consulting
- Using the SWOT matrix to analyze the strengths, weaknesses, opportunities and threats of the business, combining survey data, actual statistics of the business and competitors in the market today.

3.3 Research process

- Overview of 2 corporations
- Development goals and trends
- Situation of SWOT analysis of Novaland and Hung Think Corporation
- Strengths
- Weaknesses
- Chances
- Challenge
- Summary of the SWOT matrix
- Overall assessment of the SWOT matrix of Novaland and Hung Think Corporations
- Advantages
- Disadvantages
- Planning business strategies of Novaland Group and Hung Think Corporation
- Short-term goals
- Long term goals
- Strategic proposal for next year
- Some solutions to implement the business strategy of the two groups
- Combine internal strengths and external opportunities
- Combine internal weaknesses and external opportunities
- Combine internal strengths and external opportunities
- Combine internal weaknesses and external opportunities

4. Results of research and discussion

4.1 Business analysis for Novaland and Hung Think use SWOT matrix

SWOT	Novaland	Hung Think
Strengths	<ul style="list-style-type: none"> ▪ Ensure product quality (on schedule committed, reasonable price) ▪ Large land bank in prime locations. ▪ Team of senior management personnel, domestic and foreign construction managers, well-trained sales team. ▪ Applying advanced technology in exam construction, construction and operation management. ▪ Attractive policies and coordination with banks to provide diversified financial support for customers. ▪ High-end product segment such as: resort houses, urban areas, commercial areas. ▪ Good ability to raise capital. 	<ul style="list-style-type: none"> ▪ Offer unique products that competitors do not have. ▪ Advantages in market management. ▪ A certain number of loyal customers for the corporation to create barriers to competitors. ▪ The company's product reputation. ▪ Self-production of input materials.
Weaknesses	<ul style="list-style-type: none"> ▪ Project progress may be affected ▪ Product types are not diversified 	<ul style="list-style-type: none"> ▪ Under pressure from the supply side, production, the cost is too great. ▪ Not yet applying technology, catching up with customer demand trends.
Chances	<ul style="list-style-type: none"> ▪ Real estate enters a period of growth and stability ▪ The economic growth rate, the population structure increases, the per capita income is increasingly improving. ▪ The need to buy a house to live or do big business. 	<ul style="list-style-type: none"> ▪ GDP increased, the rapid development of society in economy led to the living standards of people in key areas with high purchasing power. ▪ Stable political environment
Challenges	<ul style="list-style-type: none"> ▪ Project progress is affected by many factors: legal, economic context ▪ Appearance of many well-known investors and new entrants with a wide range of products. 	<ul style="list-style-type: none"> ▪ Easy to imitate if product differentiation is not high. ▪ High cost of strategy implementation. ▪ Complicated legal procedures.

4.2 Discussion

Through the analysis of characteristics, Hung Think Group has many good products that are more suitable for customers than many large real estate investors in the same field and is second only to Novaland Group. Hung Think Group's products are mainly mid-range apartments, but still fully equipped and comfortable, not inferior to other products in the mid-range price segment. Novaland Group mainly targets classifying more advanced products towards customers with a certain source of income. But we can clearly see that both are influenced and influenced by factors: Legal, procedural, socio-economic environment Fluctuating events like the Covid-19 epidemic will also affect, or the development of technology will be both an opportunity and a challenge if investors know how to grasp the application, which will simplify the processes, creating high efficiency in the process deliver the product to the customer. However, these are both the largest corporations and are known for their high volume of transactions and are in the top real estate.

4.3 Recommendation for SWOT matrix improvement

In today's economic market, a company does not necessarily pursue the best opportunities, but instead builds its competitive edge by understanding its fit and predicting with certainty what the opportunities will be. The opportunity is coming, but it cannot be denied if the enterprise sees great potentials and opportunities to seize it will surely win a larger victory in the field and the enterprise overcomes the weaknesses to increase the percentage of opportunities. It is essential to win attractive market shares.

For the SWOT matrix analysis in the enterprise, the internal and external factors are considered, and the existing things in the business that need to be promoted and overcome are easier to control. However, the analysis of the external environment when applied to the SWOT matrix is not deepened. Therefore, to improve and approach better than the rapid development of society. The improvement is by the way we combine more PEST analysis methods to overcome

creates more perfection when applied, it will deepen the external factors that bring many benefits to projects. The combination of both methods above will generate a larger and deeper amount of information to easily execute the strategy effectively.

The factors that PEST will support on the SWOT matrix will be macro factors:

- Politics-law (state laws and policies for investors in the field of real estate.)
- Economic-interest tax (inflation and interest rates, labor costs, impact of technology, surrounding environment.)
- Society (population growth rate, age structure, health, education level.)
- Technology (influence of technology transfer.)

This is a big picture that combines to clearly identify the opportunities, threats, strengths and weaknesses of the business, the in-depth analysis can make the most of opportunities and minimize threats to help businesses and industry outline more specific and development directions.

5. Conclusion

5.1 Conclusive remarks

The commodity market is extremely diverse and covers many areas, but there is a very special commodity with great value and is in the top of the most expensive that is real estate. Real estate is a special commodity with great value, but in the process of formation and development in Vietnam, there are unpredictable fluctuations. The real estate market in Vietnam for a long time has always been in a state of a real estate bubble, the prices are too high compared to the value of use, even people with only average incomes are difficult to find own these expensive items. During the heyday of the real estate market, it was very easy for businesses to earn favorable income, every time they invested, they would win, they continued to rush in and invest widely. -90% of loan capital, take money from this project to invest in other projects.

When the economy is in a recession, there are serious problems in which for the bank borrowers, credit crunch is something that needs to be solved. Banks led to these bubbles bursting. As a result of this failure, a series of bankrupt businesses, unfinished real estate projects. Entailed many different consequences. The collapse of real estate is caused by many factors, but most of them are short-term interests that forget about the processes and regulations of real estate investment, but do it in an unscientific way. Therefore, it is required that we understand the strengths, weaknesses, risks of facing high-risk challenges in this real estate business as well as find opportunities. To capture the highest market share, stand firmly in the market.

The article has achieved some results such as: theoretical basis system, using analytical matrix in business to compare Novaland and Hung Thinh in order to propose more complete solutions for the operation of these enterprises this real estate group.

5.2 Proposal and recommendation

For leaders of Novaland Group

According to the analysis of Novaland Group on opportunities as well as limitations as well as existing limitations, in order to improve and develop more, it is necessary to do the following things:

- To improve the quality of planning to come up with effective strategies, it is necessary to do well in research and forecasting, to strengthen and perfect the information collection and processing system.
- Enhance the quality of the management team, staff evaluate the quality of the departments so that they can overcome and foster professional and responsible individuals to meet the company's development requirements.
- Make marketing plans for project products so that sales can be conveniently built in the direction of price flexibility and policies to improve competitiveness.

For leaders of Hung Thinh Corporation

- Strengthening review and monitoring of operational progress, transparency and simplification of information in the process of decentralization and procedures during the construction of projects.
- Develop a specific process with detailed responsibilities of each department, each department, avoid overlapping, create a clear and transparent management environment in the enterprise.
- Internal policy system ensures employees develop to their full potential through policies, salary and bonus.

For other real estate corporations

- Improve the quality of forecasting research
- Enhance the quality and quantity of human resources to carry out the development progress
- Clear construction of specific details and strategies for product sales plans
- Improve the quality of capital and investment management
- Completing investment documents in the prescribed process.
- Coordinating with the rash in the implementation of the strategy
- Promote the application of science and technology
- Check and monitor completed projects

5.3 Solutions for business cooperation and coordination between real estate corporations

Based on the purpose of mutually beneficial cooperation, it means that corporations need to agree and closely coordinate with each other in every step of each process to implement the goals, strategies and plans in the most optimal way. Currently, the cooperation between real estate groups has its own processes that follow the flow that requires between departments to be in harmony with each other. Disputes between investors will happen if the parties are not clear, so in order for this situation not to happen, the parties must commit to an agreement in operation. Clearly show responsibility when problems occur.

Correcting the primary real estate market

Investors work together to apply new technologies and equipment such as green buildings, application of operating system 4.0 instead of old thinking and working style, the elimination in the real estate field is very difficult. high. Therefore, the coordination to ensure the optimization and business performance of corporations operating on a digital technology platform contributes to smart cities and orients high-tech industrial parks to create new projects. Modernity brings flawless beauty and sustainable value over time on a broader scale than alone. The research and development of modern technology solutions will create more quality products and added values for the parties.

Developing real estate financial channels

Mobilizing investment in the market, the investment funds are linked to ensure a stable financial source, will not be under pressure to repay the bank interest, this is the solution to help the corporation not face difficulties financial difficulty.

Strengthen relationships in the market

The parties organize market support services such as: trading floors that bridge the gap between supply and demand, support other services such as valuation, legal, etc.

Building and combining real estate models

Expanding the prospect of real estate exploitation, the resort model combining leisure tourism and health care is expected to be a bright spot in this field. Forming, promoting and developing resorts, entertainment, resorts, cooperation to develop into large-scale urban areas with many utilities, functions and rich standard products. Catching up with the trend of corporations will attract domestic and foreign capital sources.

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