



## Comparative analysis of business Environment of Hanoi, Ho Chi Minh City and Danang City in Vietnam using EFE matrix

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### Abstract

An enterprise's business environment is the set of factors and forces operating outside the business management function of an enterprise that affect its ability to establish and maintain relationships with its customers. The business environment is understood as "a group of policies, institutions, physical infrastructure, human resources and geographical features that affect the performance of the various enterprises operating in it. New entry, growth, investment, business organization and the development of new industries depend on the quality of the business environment. At the firm level, the business environment can affect the cost of production, while at the industry level it can affect the structure and competitiveness of the market. These aspects will be considered in relation to key factors related to business operations such as investment, innovation, labor productivity and sales of the three leading megacities in Vietnam.

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

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### 1. Introduction

#### 1.1. An overview of the research problem.

An enterprise's business environment is the set of factors and forces operating outside the business management function of an enterprise that affect its ability to establish and maintain relationships with its customers. Business environment is understood as a group of policies, institutions, physical infrastructure, human resources and geographical features that affect the performance of the various enterprises operating in it. At the firm level, the business environment can affect the cost of production, while at the industry level it can affect the structure and competitiveness of the market. These aspects will be considered in relation to key factors related to business operations such as investment, innovation, labor productivity and sales.

#### 1.2. Urgency of the research problem.

Business environment are factors and forces that the business department cannot control. The evolution of those forces and factors is not caused by the business enterprise or by an enterprise that has the power to change. Therefore, the analysis of the business environment has great significance for the business operations of the enterprise, as well as the survival and development of the enterprise. Business as well as a living organism operating on a territory and in the economy every day affects the environment, and is also affected by the environment. To be able to adapt and develop businesses, it is necessary to conduct activities in accordance with environmental conditions by providing strategic solutions and adjustments in accordance with the capabilities of the business. Environmental analysis is an important basis for building business strategies for enterprises.

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

The comparative study of large business environments such as Hanoi, Da Nang, and Ho Chi Minh City helps to provide favorable and difficult conditions as well as outlines the strengths and weaknesses of each region. Help spleen m towards the settlement, a solution to improve the business environment, enhance national competitiveness.

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#### 1.4. Research objective.

Research on the external - internal environment of Hanoi, Danang City and Ho Chi Minh City, learn about EFE matrix. And use EFE matrix to compare business environment in Hanoi, Da Nang and Ho Chi Minh City. Ho Chi Minh City, finally, make recommendations as well as propose solutions to improve and improve the business environment of all three regions.

## 2. Rationale

### 2.1 General (macro) business environment.

The business environment is made up of many different factors. In terms of the level of impact on production and corporate governance, there are national economy levels and industry levels. At the level of the national economy (also known as the macro environment, the general environment), environmental factors include:

- Political and legal factors
- Economic factors
- Technical factors - technology
- Socio-cultural factors
- Natural elements
- At the industry level (also called the operational environment), environmental factors include:
  - Pressure and requirements of customers
  - Existing and potential competitors
  - The level of development of the factor market
  - Products that replace products of the enterprise being produced
  - Relationships

The operating environment is defined for a particular industry, with all firms in the industry being influenced by the operating environment in that industry. Considering the business process of the enterprise, the business environment can be divided into internal environment and external environment. The internal environment includes all economic relations, technical organizations to ensure that enterprises combine production factors to create products with high efficiency. The internal environment consists of factors internal to a given enterprise, in fact the enterprise is the sum total of its internal contextual factors. The external environment is the totality of economic, political and social relations affecting the operation of an enterprise. Many times the macro environment and the operational environment combine and are called the external environment. These three levels of environmental conditions are defined with their correlation illustrated in the diagram above. Organizations need to be aware of two other factors when analyzing environmental effects. *First*, environmental complexity is characterized by a variety of factors that affect organizational efforts. The more complex the environment, the harder it is to make effective decisions. *The second is* environmental volatility, which implies the dynamics or degree of variability in the relevant environmental conditions. In a stable environment, variability can be relatively low and predictable. The volatile environment is characterized by problems that happen quickly and are difficult to predict. The complexity and volatility of the environment is especially important when conducting analysis of macro-environmental conditions and the operating environment because both are external factors for businesses. The purpose why it is important to identify and understand relevant environmental conditions is to clarify which environmental factors are most

likely to influence corporate decision making. It can be a list of major impacts on the organization. This category defines what environmental factors the business must actually monitor. Through the actual activities of manufacturing enterprises, five main areas have emerged:

- Organizational characteristics;
- Industry structure;
- Consumer and market attitudes;
- Attitude of the supplier;
- Social, economic and political factors.

### 2.2 Industry business environment (micro)

Michael Porter's 5 competitive forces model is commonly used when assessing the industry environment of enterprises with the focus on analyzing and evaluating the following 5 factors:

- Current competitors.
- Potential competitors.
- Supplier.
- Client.
- Alternative products and services.

Assessment of the industry environment using the Michael Porter's model

#### 2.2.1. Evaluate current competitors

The assessment of current competitors should consider the intensity of industry competition and assessment of competitors. Assess the intensity of competition in the industry in terms of aspects such as:

- Assess the number and texture of competitors.
- Assess the specificity and growth rate of the industry.
- Evaluate the proportion of fixed costs and inventory costs.
- Evaluate the difference between competitors
- Barriers prevent retreat.

#### Competitor analysis should pay attention to

- Get to know your direct competitors.
- Identify and analyze competitor strategies.
- Assess your opponent's strengths and weaknesses.
- Anticipate competitor reaction.
- Design data bank of competitor information.
- Assess the relative strength of the competitors.
- Classification based on size, competitiveness, geographical area, form of ownership.

#### 2.2.2. Evaluate potential competitors.

Potential competitors are those that are not currently competing in the industry but have the potential to enter the industry and become direct competitors in the future. These potential competitors, if they enter the industry, will increase the competitiveness of the industry and increase the production productivity of the industry. That creates pressure for existing businesses to operate better, more efficiently and compete with the new attribute. Characteristics of businesses that can become new entrants include:

- New technology: Better quality and efficiency in products and services.
- Strong finance: Can advertise and promote massively to dominate the market.

When assessing the business environment of an enterprise, we need to identify barriers to entry into the industry, find out

potential competitors and determine the pressure these competitors exert on the business.

Barriers to entry are considered based on:

- Customer loyalty to existing businesses.
- Absolute cost advantage.
- Economies of scale.

### 2.2.3. Supplier rating

Suppliers play an important role in the business situation of the enterprise, ensuring part of the stable operation of the business as planned. In particular, suppliers can put pressure on businesses to sell higher prices as well as lower quality services when:

- There are few suppliers.
- The cost of switching to another supplier is high.
- Products are scarce, there is little possibility of substitutes.
- Suppliers can merge vertically, forming competitors.

Therefore, supplier evaluation is quite important when considering the industry environment of the business. To evaluate this factor, we need to identify the inputs of the current product or service and evaluate the importance and scarcity of these factors.

### 2.2.4. Customer reviews

Customers are one of the important factors that any business needs to consider. They can create pressure to force businesses to sell lower prices as well as demand better quality and services in the following cases:

- Buyer switching costs are low.
- Buyers are big and important customers.
- The business has few customers.
- Risk of vertical mergers, becoming competitors.
- Buyers create credibility for businesses.
- The quantity and quality of information for buyers increases.

Therefore, we need to carefully consider the target customers as well as the pressure they can cause on the business when assessing the business environment.

## 2.3 EFE Matrix

EFE matrix stands for External Factor Evaluation, also known as the matrix of external factors. EFE matrix evaluates external factors, then synthesizes and summarizes the main opportunities and threats of external environment affecting the operation of enterprises. Through that process, it helps business managers to assess the response levels of enterprises to opportunities and threats and make accurate judgments about external factors that are favorable or not. difficult for the company. To build these matrices, it is necessary to perform 5 steps as follows.

### Step 1

Make a list of 10 to 20 key opportunities and threats. Check if it can mainly affect the success of businesses.

### Step 2

Rank the importance on a scale from the following: If it is 0.0 (not important) to 1.0 (very important) according to each factor. The importance of each factor depends on the degree of influence of those factors on the field/industry. And the business you are manufacturing or trading. The total

importance score of all performance factors must be 1.0.

### Step 3

A weight of 1-4 must be assigned to each factor. The weights of each factor depend on how well each company responds to the factor. Where 4 is the best response, 3 is the above average response. Next 2 is the moderate response and 1 is the weak response.

### Step 4

We multiply the importance of each factor by its weights to determine the factor scores.

### Step 5

Finally, we add up the scores of all the factors. The final result is the total score of the matrix.

The total score of the matrix does not depend on the number of elements in the matrix, the highest is 4 and the lowest is 1.

- If the total score is 4 then the company is responding well to opportunities and threats.
- If the total score is 2.5 the company is responding on average.
- If the total score is 1, the company is reacting poorly.

## 3. Research methods

### 3.1 Data sources and methods of collection.

#### Data sources

##### General Statistics Office

<http://www.gso.gov.vn>

The statistics section provides monthly statistical information, key statistics (preliminary, estimated) and official statistics divided into groups of indicators belonging to the national statistical indicator system. most industries and sectors.

##### State bank

<http://sbv.gov.vn>

In addition to basic monetary policy indicators such as policy interest rates and reference rate, the "Money market" section contains statistics. on VNBOR, open market operations and government bond auctions. Another address for those interested in finance and currency is Vietnam Deposit Insurance, although currently there are not many data.

##### The Ministry of Finance

<http://www.mof.gov.vn>

The section "State budget" has statistics on the budget, expenditure and revenue of Vietnam, in addition, there is information on ODA projects and especially the very useful Foreign Debt Bulletin. Data on the state budget can also be looked up on the Government's website.

##### Ministry of Labour, Invalids and Social Affairs

<http://www.molisa.gov.vn/>

The data section of this department has a lot of information, mainly the results of social surveys, very useful for those of you who are interested in the labor market and other issues. social topic. Most of the data is provided in the form of an Excel table which is quite handy.

##### Ministry of Agriculture and Rural Development

<http://www.agroviet.gov.vn>

Although some pages on the website of this ministry have errors and many documents do not use Unicode, the section

Statistics – Forecast contains a lot of important information.

### Ministry of Industry and Trade

<http://tttm.vecita.gov.vn/>

The Statistics section of this set is very good, the import and export data is quite detailed (you can update the REER/NEER data table that I provided before with import and export data from this website). The information about investment capital is also quite detailed.

Collection Method:

- Collect general information
- Collect specific information
- In-depth information gathering
- Summary and evaluation

### 3.2. Research process.

#### Step 1: Identify the problem to be researched

#### Step 2: Design the study

There are a number of specific research objectives such as: exploratory research (to identify or identify existing problems), cause-and-effect relationships research (to discover cause-and-effect relationships in a problem), research topic, thereby finding a solution to the problem), descriptive research (to determine the size of the research to be conducted).

#### Step 3: Collect data information

Collected data is divided into two categories:

Primary data: data from surveys and surveys collected by the research company.

Secondary data: Information that has been collected from sources such as newspapers, books, government research documents, online searches, and commercial research reports. To confirm the accuracy of the information, it is necessary to find similar information in other sources for comparison

#### Step 4: Check the quality of information

## 4. Research Results and Discussion

### 4.1 Overview of the business environment in Hanoi, Da Nang, and Ho Chi Minh City.

#### Hanoi

The capital Hanoi is the political and exchange center of Vietnam

- Stable political foundation; favorable position
- As a city with abundant human and intellectual resources
- The influence is not small on neighboring provinces and cities.
- Priority in electricity, clean water supply ,, Huge market potential
- Economic growth rate in the past 5 years has always reached over 10% (according to Hanoi People's Committee).

Research results of VNCI on private economic development policies of provinces in Vietnam. In 2005, Hanoi ranked 14/42 in terms of competitiveness (60.32 points). In 2006, Hanoi dropped to 26 places, from 14th to 40th position (50.34 points). Hanoi has many advantages over other localities in aspects such as geographical location, human resources, market potential, and so on. school

#### Danang

Da Nang is one of the attractive investment destinations with complete infrastructure, abundant and well-trained human resources, open investment environment, simple and transparent investment procedures; Green, clean and beautiful living environment. City. Da Nang advocates to attract investment in the fields of high-tech industry, information technology, supporting industries and service sectors such as commerce, tourism, finance - banking, healthcare - education. education, logistics... in line with the city's potential and development orientation.

#### Ho Chi Minh City

Ho Chi Minh City is located in the heart of Southeast Asia, which has the fastest growth rate in the world and a market of more than 600 million people. In addition, the convenient location adjacent to ASEAN countries, only far from Phnom Penh, Cambodia, and Thailand, creates wide employment opportunities for workers and makes it easy to trade with neighboring countries.

Ho Chi Minh City, Dong Nai, Binh Duong and Ba Ria Vung Tau are key economic zones in the southern region, accounting for 50% of the gross national product. Ho Chi Minh City alone contributes 20% of Vietnam's GDP. The city's average growth rate was 11% per year between 2006-2010. Despite the global economic crisis, the economic growth rate remained at 9.3%, higher than the national average of 5.6%.

### 4.2. Comparing the business environment of Hanoi, Da Nang, and Ho Chi Minh City using EFE matrix.

#### Ho Chi Minh City

Factors	Importance	Coefficient	total score
Population	0.2	4	0.8
Market share	0.2	3	0.6
Investment	0.2	4	0.8
Government subsidies	0.1	2	0.2
Technology, machinery	0.1	3	0.3

#### Hanoi

Factors	Importance	Weight	total score
Population	0.2	3	0.6
Market share	0.1	3	0.3
Investment	0.2	2	0.4
Government subsidies	0.1	First	0.1
Technology, machinery	0.2	2	0.4

#### Danang City

Factors	Importance	Weight	total score
Population	0.1	3	0.3
Market share	0.2	3	0.6
Investment	0.2	3	0.6
Government subsidies	0.3	2	0.6
Technology, machinery	0.2	2	0.4

### 4.3 Discussion of results analysis environment the school and ng business

According to the above results, we can see that Ho Chi Minh City is a very suitable place for investment and development. In all aspects, Ho Chi Minh City is always leading in the growth index year after year. Despite the Covid-19 crisis in 2020, Ho Chi Minh City still leads the



country in GDP and the city's GRDP in 2020 increased by 1.39% over the same period in 2019. Next is Da Nang leading higher than Hanoi due to the main reason. Da Nang's development support policy is very favorable to businesses. Danang is also very fertile city and constantly promote industrial policies make this city attractive to investment and development. Although Hanoi is the capital of the country with legal policy, stable political foundation. But the fact that the economic development project still has many loopholes causes Hanoi's growth index to fluctuate erratically every year, sometimes dropping very high. The precarious situation that makes Hanoi wobbly raises doubts for investors and businesses.

## 5. Conclusions and recommendations

### 5.1 For People's Committees of Hanoi, Da Nang, and Ho Chi Minh City

Support the businesses are operating in the province three cities a number of tax policy; credit financing; social insurance; land rent reduction; visa; air...

### 5.2 For business leaders operating in 3 cities.

1. Provide optimal solutions to support businesses
2. Devise new development strategy
3. Pay attention, build a stable economy
4. Find out more solutions to overcome deficiencies ye tumors of the small and medium enterprises

### 5.3 Solutions to improve the business environment in the three provinces.

#### Ho Chi Minh City

- Digital transformation and science and technology. Continuing to implement the City's Digital Transformation Program; promulgating the plan to develop e-commerce in the area in the period of 2021 - 2025; integrating online public services into the National Public Service Portal; promote the implementation of business registration, investment registration, online personal income tax payment; supporting enterprises to innovate technology and products; building a shared data system on business management among state management agencies in the city...
- Improve the quality of human resource training. Focusing on implementing the project on training international qualified human resources in 8 industries (information technology - communication; mechanics - automation; artificial intelligence; corporate governance; finance - banking; medicine); economy; tourism; urban management) period 2020 - 2035 and shared university; have mechanisms and policies to attract talented people and experts to work in the city; improve the quality of vocational education and training and develop skills for employees; encouraging investment and cooperation of higher education and vocational training institutions with international; promote socialization and develop the cause of education and training...

#### Hanoi

Large economic centers like Hanoi should have policies to promote restructuring of industries, focusing on processing and manufacturing on the basis of taking advantage of opportunities of the 4th Industrial Revolution. Thereby, promoting business linkages of all economic sectors,

improving capacity to participate in production networks and global supply chains, etc. Continue to simplify procedures and enhance exchanges during the settlement process. procedures to enhance work efficiency.

#### Danang City

Implement administrative reform: reduce the time to receive and process administrative procedures, reduce the number of dossier components and cut the cost of administrative procedures...; speeding up the receipt and return of results of administrative procedures settlement via online or postal services; publicly post up, fully and promptly the administrative procedures falling within their competence on the city portal, the website and at the headquarters of the agency or unit.

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