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Business analysis for Dat Xanh real estate group based on BCG matrix

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Abstract

In the context of the increasingly integrated world and the development of the world economy, the competition among businesses today has also become fierce. Therefore, businesses need to invest in development strategies by business analysis. Dat Xanh Real Estate Group uses the BCG matrix to analyze business through the assessment of the business environment, strategy, status and general assessment of the results and effectiveness of business activities, analysis and analysis. factors affecting the results and efficiency of business processes. Point out the causes affecting business results and performance, highlight untapped potential, propose effective solutions to improve business efficiency. Using the BCG matrix, Dat Xanh real estate businesses will know their position compared to other businesses and thereby take smarter investment measures in upcoming projects. Business analysis to help Dat Xanh Real Estate determine the right strategic vision from the very first day of its establishment, helping managers make the right decisions, thereby making breakthrough developments into a leading corporation. businesses develop in a sustainable way. Become an investor providing comprehensive real estate to the market. Through business analysis, Dat Xanh Real Estate gives future development orientation, professionalizes vision, specializes in services, Dat Xanh Real Estate brings humane and practical living values to customers, thereby, promoting the development of society, creating sustainable values for future generations.

Keywords: Business analysis, BCG matrix, Dat Xanh real estate

1. Introduction

In the market economy, business strategy is a very important issue that is decisive for the survival of any business. That is the guideline for businesses when participating in activities in the market in general and the real estate market in particular. It is also a problem posed regularly for every business administrator in the process of operating and leading the business to success. To ensure that all parts of the business operate smoothly and errors are minimized, the enterprise needs to identify the factors that affect the level and trend of influence and offer solutions and strategies promote strengths, limit weaknesses, exploit potentials to promote effective business. The world is increasingly integrated, the world economy is developing the competition between businesses today is also becoming more and fiercer. To be able to go to success in the fierce market, building the right strategy is a vital factor to help businesses determine the difference to serve as a foundation for development and success. If the right strategy for the business, we need business analysis. As we all know, all economic activities of enterprises are in a relationship of mutual influence. Therefore, only conducting business performance analysis can help business managers fully and deeply evaluate all economic activities in their stationary state, which is the basis for improving efficiency business of the enterprise. Help credit institutions, investors and suppliers evaluate their partners in the process of doing business. Business analysis is an important tool for uncovering potential business opportunities. That's why, to better understand, we decided to perform business analysis for Dat Xanh Real Estate Group using BCG matrix.

The article will be a reference document, serving the direction of practical activities at Dat Xanh Real Estate. The research also contributes to prove the objective necessity and role of Dat Xanh's real estate development.

The research paper has high practical significance, providing agencies and units with empirical evidence in formulating orientations for the development of the real estate market, as well as being an essential document for some businesses. Business began to develop according to the market in order to learn and refer to some important knowledge.

Objectives of the study

Using the BCG matrix to analyze the business of Dat Xanh Real Estate Group to analyze and evaluate the business status of Dat Xanh Real Estate Company, assess the prospects and risks of that business and make decisions, evaluate the results and effectiveness of business activities, analyze the factors affecting the results and efficiency of the business process, point out the causes affecting the results and efficiency of the business, outline the potential Unexploited capacity proposes effective solutions to improve efficiency. Businesses better understand which products are best to help them take advantage of market share growth opportunities, and leaders can easily assess the competitive position and development potential of each product type. Provide the right solutions and business strategies, maintain and develop Dat Xanh real estate in a sustainable way. The goal of business development is associated with social development, always taking practical actions to join hands for a sustainable and compassionate community, becoming one of the leading economic groups in Vietnam and reaching out to the world in the nearest future.

2. Theoretical basis

2.1. Some business analysis matrices

BCG Matrix

BCG matrix stands for Boston Consulting Group matrix, this is a matrix that shows the relationship between growth and market share. Thereby, it is easy to assess the competitive position and development potential of business complexes (Luong Hanh, 2020) ^[15]. The BCG matrix is a useful method to help businesses clearly identify the current opportunities and evaluate the competitive positions as well as the development potential of the product. (Tien, 2021) ^[31]. Not only that, BCG matrix helps us to fully analyze through different aspects of the product's market share in the market is low or high and market growth.

- **SBU Star:** Represents products with good competitiveness in the market and products classified in this group will have a large economic market share in high growth industries.
- **SBU Dairy cows:** Represents products with low growth rate, but still holds a large share of the market.
- **SBU Question mark:** Represents products located in a high-growth market, but has a limited market share.
- **SBU Dog:** Represents products that fall into unattractive, low-market shares in those markets.

Matrix GE

GE Matrix's full name is GE McKinsey Matrix. The McKinsey matrix has contributed to making it easier for businesses to make the right decisions at critical moments in their development strategies. Analytical GR Matrix. The McKinsey matrix analyzes multi-factor portfolios and is more flexible than the BCG matrix. General Electric Company (GE) applies the BCG matrix, however, applied studies show that this two-dimensional matrix only reflects the reality in potential industries, not suitable fields. by

General Electric. GE matrix, more measures are used, GE matrix has no certain limitations like BCG matrix, GE is also called multi-factor portfolio matrix, which businesses use to make strategic choices for product lines or business units based on their location in the grid. Industry attractiveness and business strength are two elements of the GE matrix.

SWOT matrix

The SWOT matrix is an extremely useful tool for understanding and decision-making in all situations and is suitable for all business organizations. Enterprises can easily analyze and control all strengths, weaknesses, opportunities and threats of the business at the present time. This matrix method is widely used in business planning and development strategy, competitor assessment, marketing, and advertising of products and services. The SWOT model helps us to gain insight into the organization, business or the specifics of each project. Therefore, SWOT is really useful when it comes to solving all problems in every situation. This matrix is divided into 4 parts: Strengths, Weaknesses, Opportunities, and Threats.

Hoffer's matrix

Hofer Matrix is based on the thinking and theory of the SWOT matrix, instead of factors S (strengths), W (weaknesses), O (opportunities), T (threats) belonging to the industry or environment business, 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 growth and the competitive position of the business. Business Unit. The Hofer matrix will overcome some of the favorite points of the McKinsey matrix that are not concerned with changing the competitive advantage of the units but depending on each stage of industry development. The Hofer matrix analysis steps include Step 1: Identify the SUBs for analysis. Step 2: Evaluate SUB's prospects according to the following criteria such as SUB's competitive position, industry development stage (star, question mark, cash cow, dog). Step 3: Classify the SUBs on the matrix. Step 4: Develop strategic goals for each type of SUB. (Tien, 2020) ^[19].

2.2. BCG matrix

The Boston Consulting Group (BCG) matrix is a four-cell (2 x 2 matrix) matrix developed by BCG, USA. It is the most famous corporate portfolio analysis tool. It provides a graphical representation for an organization to examine the different businesses in its portfolio on the basis of relative market share and market growth. This is a two-way analysis of the management of the SBU (Strategic Business Unit). In other words, it is a comparative analysis between business potential and environmental assessment. How to build the matrix: First, determine the measure or rate at which market share is expected to grow for each product and service in the category. And plot each product in the portfolio into four parts of a rectangle defined by two dimensions: relative market share and relative growth rate.

Analysis of the BCG matrix

Star SBU: Products classified in this category have a relatively large economic market share in high-growth industries. They have a competitive edge and plenty of room for profitable growth and long-term growth. The star is appreciated for its profitability and self-sufficiency in capital

requirements. But while it is forming, a large amount of capital is also required to maintain its leading position.

Question mark SBUs: These are SBUs with a relatively low competitive position and market share. But they are high-growth industries and very promising in terms of profits and long-term growth. This SBU can be grown into a star SBU if it is nurtured with attention because they need a large amount of capital investment and need to properly assess the true potential to have an investment plan at the right time.

Cash cow SBU: These are low-growth industries with high market share and strong competitive position. This strength comes from cost savings thanks to the scale of the experience curve. These SBUs are highly profitable but they have no growth opportunities and the rate of industry growth is very low. Therefore, the need for investment capital is not too large and is considered a widely available source of profit.

SBU dog: The level of competition is weak and the market share is low, this is one of the slow growing industries. These SBUs have very low prospects because they require a large amount of investment but only to maintain a very low market share, with very little opportunity to bring in high profits.

A marketing strategy must ensure strengthening or maintaining support for "star" products (right from the time when the market is strong and profitable, leading to the entry of many competitors). and more investment to increase market share) and "question mark" (to gain higher market share in attractive markets). But it is necessary to reduce investment in "dairy cows" (when the growth rate of the market is low). make the market less attractive to competitors), and omit or end all "dog" products.

Strategies based on BCG analysis: There are four possible strategies for any product/SBU and these are the strategies used after BCG analysis. These strategies. (Truong Dai,2019)

1. **Build:** By increasing investment, the product is given an incentive for the product to increase its market share. Example – Push a question mark on a star and finally a dairy cow (success sequence)
2. **Holding:** The company cannot invest or have other investment commitments because it holds the product in the same quadrant. Example – Keeping a star there as a higher investment to convert a star into a dairy cow is not currently possible.
3. **Harvest:** Best observed in dairy cow scenario, where the company reduces investment amount and tries to get maximum cash flow from said product increasing overall profit.
4. **Divestment:** The best observation in the case of dog market share products is often divested to release the money that has been trapped in the business.

2.3. Strengths and Weaknesses in the BCG Matrix

The BCG matrix in marketing and strategic management helps businesses determine where to focus development resources. The development of "star" and "question mark" products will increase market share rapidly in some categories. If investing in products belonging to the "dairy cow" group, business managers should pay attention to renewing distribution products through upgrading and modernizing to ensure the development speed of this product.

Advantage

- Easy to implement, helps businesses allocate investment resources appropriately, have the right and scientific view when putting money to invest.

- As an indispensable part of the business overview, helping businesses to localize the current problems they are facing.
- Provide business investment strategies suitable for product development stages in order to bring high profits.

Disadvantage

The BCG matrix provides a framework for allocating resources between different business units and makes it possible to quickly compare multiple business units. But the BCG matrix is not without its limitations, such as:

- The BCG matrix classifies businesses as low and high, but in general, businesses can also be average. As a result, the true nature of the business may not be reflected.
- The market is not well defined, so it is possible to misclassify the SBUs in this model. Insufficient assessment of the relationship between market share and costs.
- High market share does not always lead to high profits. Having high costs is also associated with high market share.
- Growth rate and relative market share are not the only indicators of profitability. This model ignores and undervalues other profitability metrics.
- Dogs can sometimes help other businesses gain a competitive edge. Sometimes they can make even more cash cows.
- This four-cell approach is considered too simplistic.

3. Research Methods

3.1. Data sources and methods of collection

Methods of information collection: Secondary information collection is a method of collecting information from publications, official information sources of functional agencies, from the system of books, magazines, from different departments. professional department of the Company. Collecting primary information: The survey collects information from experts, staff, partners, customers in the form of interviews.

Data collection method is the basic method used in research works, it makes an important contribution to making correct and scientifically sound judgments and assessments. The data is obtained from two sources: Primary data and secondary data. Primary data is unprocessed raw data that usually provides single information. This data is usually collected by survey and interview methods. By conducting a sampling survey, the authors set up questionnaires including questions to choose answers on issues related to the business situation of Dat Xanh Real Estate Group. Secondary data is the processed data. Secondary data information is obtained from sources of books, textbooks, journals, internet and related research documents to serve the research of the topic. Once the investigation results have been obtained, we conduct analysis, synthesis, and then process them by statistical methods and manual methods.

3.2. Research methods

Document research method: is the method used first when our group received the topic "Business analysis of Dat Xanh Real Estate Group". The purpose of this method is to collect information related to the theoretical basis of the topic, published research results related to the topic, policies related

to the topic and other relevant policies. statistics. The method of document research goes through three steps: collecting documents, analyzing documents and presenting a summary of the contents of the studies collected previously from Dat Xanh Real Estate Group.

Qualitative method: The qualitative method finds out the basic ideological contents of the document, finds out the problems related to the research topic and identifies the problem to be solved. Documents, articles, interviews or scientific journals related to the issue of "Business analysis for Dat Xanh Real Estate Corporation", because it is secondary data, there are many related documents. we need to sift through to get the most accurate documentation for the problem. The purpose of the qualitative method is to gain an in-depth understanding of the business activities of Dat Xanh Real Estate Group.

Quantitative method: Based on documents and research sources of qualitative method so that we can state the business analysis of Dat Xanh Real Estate Group. Quantitative methods include procedures for data collection, data analysis, interpretation and writing of research results about Dat Xanh Real Estate Group. This method involves sample identification, investigation strategy, data collection, data analysis, presentation of research results, discussion of results.

Statistical method: Statistically finds out the general trend or characteristics of the analyzed factors through the relationship between them and the related factors. This method reflects the basic characteristics of each business activity and of the whole Dat Xanh Real Estate Group. Statistical methods also describe the close relationship between the collected statistics.

Methods of synthesizing and editing information: Using techniques of synthesizing and editing scientific information. After collecting documents, analyzing documents related to the business situation of Dat Xanh Real Estate Group will begin to summarize the studies in a logical order and adjust the information related to the business process. Accurate business analysis. The synthesis method supports the analysis process to find the generality. From the research results on each side, it must be summed up to have a full and correct perception of the common, to find out the nature and movement laws of the research object.

Analytical method: Using BCG matrix method, or market growth rate and market share matrix, is built to evaluate strategic business units of an enterprise based on two criteria: Market growth rate and market share. relative portion of the business. A company's relative market share is determined by comparing its market share with that of its biggest competitor.

Finally, there is a comparative method to find the most accurate documents on the research problem as well as a reliable source of information from the internet.

4. Research results and discussion

4.1. Business analysis results for Dat Xanh Real Estate Corporation using BCG matrix

SBU star

Dat Xanh Group Joint Stock Company (HoSE: DXG) is a professional project developer, having invested and developed many large-scale real estate projects in Ho Chi Minh City, Binh Duong, Dong Nai. After the tireless efforts of Dat Xanh Group in formulating and implementing human development policies in a sustainable way. With a system of

more than 70 subsidiaries, affiliated companies and more than 4,500 employees throughout the system, over 18 years of development, Dat Xanh has become a prestigious corporation in the field of real estate with more charter capital. VND 5,200 billion, total assets more than VND 21,000 billion. Dat Xanh has been implementing and completing the real estate ecosystem chain with four main business segments, including: real estate services, project development, construction, industrial parks and urban areas. In 2020, after conducting the appraisal of 308 businesses and more than 11,400 employees in Vietnam with many rounds of assessment, survey and interview about the environment, working policies, personal feelings, promotion opportunities, collective culture, leadership... Dat Xanh Group is one of 66 enterprises honored to be recognized as the best place to work together with Coca-Cola, Kepple Land, Unilever Vietnam, Prudential, Shinhan Bank, PWC, Deloitte, Heineken, Olam Vietnam, Standard Charter, AEON Vietnam.

SBU question mark

With the goal of increasing business resources and diversifying fields of activity, Dat Xanh has been investing in expanding and developing large-scale industrial parks across the country with environmentally friendly criteria, applying The most modern technology... Dat Xanh focuses on developing large-scale projects and industrial parks. In 2019, restructured the service segment under the legal entity Dat Xanh Services, providing comprehensive real estate solutions, officially encroaching on the field of industrial park real estate. Especially, successfully auctioned a 92.2-hectare gold land lot in Long Thanh, Dong Nai. In the future, everything will be industrialized and modernized. This question mark SBU can grow into a star SBU if well invested and developed.

SBU the cash cow

With the orientation to become one of the leading real estate development corporations in Vietnam, Dat Xanh is constantly developing construction investment activities, continuously updating construction technologies, in order to improve the quality of construction work. to ensure the construction progress as committed. But they do not invest like that because there is a strong growth rate. It is because this is a low growth industry but has a high market share and a strong competitive position. This SBU has high profitability. Therefore, the investment capital requirement is not too large and is considered a widely available source of profit.

SBU dog

The system of apartments and high-class real estate of Dat Xanh Real Estate Group are located in big cities, stretching from south to north, especially such as Ho Chi Minh City, Da Nang, Hanoi. Because of the development Overcoming obstacles as well as having certain success, Dat Xanh Real Estate Group has built and continues to own many other real estate. However, for the Housing Project in Dung Liet Commune (Dung Liet Green City, located in Dung Liet Commune, Yen Phong District, Bac Ninh Province); Green City Thanh Hoa project (Residential area, green park project in the Southern urban area of Thanh Hoa city), located right behind the people's court of Thanh Hoa province, adjacent to CSEDP avenue and Vo avenue Nguyen Giap, Dong Ve Ward, Thanh Hoa City, Thanh Hoa Province; The Twin Parks

Gia Lam project with 2 main street fronts, Thanh Trung Street and Dong Du - Duong Xa new road, has many mistakes that can be eliminated, but most of them can still bring benefits and contribute profits to the company.

4.2. Discuss the results of business analysis

Dat Xanh is a familiar brand in the real estate industry and fields related to investment - construction - finance. Over 17 years of establishment and development. Dat Xanh makes a strong impression on customers through a series of quality projects, strongly focusing on the needs and experiences of customers. With the business philosophy "We build trust starting from building your home", Dat Xanh Group always takes care of each product in the best way before it reaches customers. This is one of the companies with a certain reputation in the low-cost and mid-range segment that many people are interested in. Socio-economic development and population growth in urban areas lead to an increasing demand for housing. Rapid urbanization creates many opportunities for housing projects, rental houses, commercial centers, hotels and resorts. The real estate market, especially the residential housing market, office rental market, luxury apartments and commercial centers will have strong growth in the next few years due to the Government's encouragement. develop housing in high-rise apartment buildings to rapidly increase the housing fund, save land, create a civilized appearance and urban life. The market is and will have more participation of international professional real estate developers, strong in capital and experience. In addition, suspended plans and suspended projects are being reviewed and the license is transferred or revoked to make room for other feasible projects. The marketing and business strategy must ensure the enhancement or maintenance of support for the "star" products. Dat Xanh Real Estate Group must ensure to maintain investment in professional project development, right from the time when the market is strong and profitable, leading to many competitors entering and investing more. to increase market share. The "question mark" of the Industrial Park Investment and Development Group, in the near future when the country develops, the industrial park is the place to attract a lot of investment. Earning high profits is the higher share on attractive markets. But it is necessary to reduce investment in "dairy cows" as investment in construction when the market growth rate is low, making the market less attractive to competitors. Skip or end all agricultural "dog" products. Dat Xanh Real Estate Group includes many star SBUs, because they share the same share, it contributes to promoting sharpness in the business environment, but does not bring profits to the company.

5. Conclusions and recommendations

5.1. Conclusions

Vietnam is a country with a very stable political situation, creating favorable conditions for attracting investment capital into Vietnam. Ho Chi Minh City's economy is on a high growth momentum. People's income and living standards are increasing, leading to a rapid increase in the demand for housing, luxury apartments, and shopping in modern and luxurious commercial centers. Ho Chi Minh City is the most populous city in the country, this is a potential market for housing, apartments and facilities and services. The demand for real estate products, especially high-end real estate products, will be huge in the coming time. The cultural environment and lifestyle have undergone great changes in

the direction of increasing and perfecting, leading to an increase in the demand for housing, especially apartments. The wave of foreign direct investment has increased sharply recently, leading to an increase in the demand for offices, as well as land for factories. The number of tourists to Ho Chi Minh City has increased steadily in recent years and is expected to increase in the coming years, bringing an increase in the demand for high-class hotels to stay, large-scale shopping centers. international. Vietnam's international integration process gives the company opportunities to access new technologies in design, construction, and project management, shortening construction time and reducing costs. Some policies on transactions and administrative management related to real estate have been improved, making the cold real estate market stronger. As such, Vietnam's real estate market in general is on a strong track of growth, achieving impressive figures in 2017 and the third quarter of 2018. Besides, the demand for the real estate industry is still very high. As a result, businesses in the real estate industry have a solid foundation for stability and development in the coming years.

However, the process of international integration also leads to fierce competition from large real estate corporations in the world that are entering the Vietnamese market. The policies and legislation are not synchronized, especially in construction management as well as legal documents on land, there are many overlapping shortcomings that cause difficulties for businesses when implementing projects. The situation of high inflation, the financial, monetary and banking markets had many fluctuations, making it difficult to mobilize capital. Real estate business is cyclical in nature. It can be seen that DXG's business strategy is very reasonable, recognizing the strengths of the market where DXG specializes in brokerage apartments in cities. In the mid-range segment, the price is reasonable to customers wishing to buy houses. The products hit the right demand, customers began to pay attention and order more and more. Not only taking the lead in the segment of apartments and houses. DXG expands its operation area, invests in mid-range apartments. Concentrated mainly in big cities from North to South. From here we can understand It is not natural that DXG is called the real estate king with strategic vision along with many seized opportunities and reasonable market demand. During many years of development, the company's scale has grown stronger and stronger.

5.2. Recommendations and suggestions

For leaders of Dat Xanh real estate group

The year 2021 is determined to be the year Dat Xanh Group focuses on transforming its business model, this is also the pivotal year to free up resources and create the best conditions for member companies to thrive. as well as structure and leadership upgrading. In order to achieve new goals and achievements, create a strong and fast development foundation for the member companies, thereby contributing to the synergy of the Group, important changes in the mobilization, addition of Responsible for senior leadership of two member companies: Dat Xanh Mien Dong and Dat Xanh Mien Trung. First appoint the Chairman of the Board of Directors and General Director of Dat Xanh Southeast. Dat Xanh and following development orientations of the Group, become a connecting bridge and will accompany Dat Xanh Group in the Southeast to operate and effectively exploit this potential market in the future. Appointed Chairman of the

Board of Directors and CEO of Dat Xanh Mien Trung. From the addition of elite personnel, using key personnel from the Group to provide timely support to the focus on upgrading leadership, has demonstrated the Group's interest in creating a driving force for development. strong for member companies. In the future, along with the outstanding development of its member companies, Dat Xanh Group will certainly continue to grow strongly.

For leaders of a number of business units of Dat Xanh Real Estate Group

The entire Board of Directors, employees of the Group and member units should strive to find new directions, flexibly change business strategies to ensure business plans. Requires initiative and smooth coordination from departments at Head Office to member companies. Management should effectively run the sales process, manage data sources centrally, transparently and securely. The leadership should promote development, build a closed strategic model "Investment - Build - Service" to create competitive advantage, solid foundation for outstanding development.

For policymakers developing the real estate market

Innovating the business model to suit the market, forming long-term strategies, building a stronger foundation, stronger will. Focusing on business model transformation, this is also the pivotal year to unleash resources, create the best conditions for member companies to develop strongly as well as structure and upgrade leadership. Promote activities in all areas of the ecosystem. Focusing on developing and expanding the real estate services segment, in order to complete the distribution network covering the whole country in 2021. Besides, this business also plans to research and invade entered many new fields in the field of real estate brokerage, such as property management. Optimizing the Real Agent technology software system in sales. Dat Xanh Services applied sales widely on the Real Agent system during the year. 2020 to deploy projects of Dat Xanh Group such as Gem Sky World, Opal Skyline, St. Moritz and Dat Xanh Services projects as general distribution contractors from outside investors such as Charm City, One Palace, The Rivana. Promote investment activities while simultaneously restarting Gem Riverside project (Thu Duc city, HCMC) and opened for sale 4 new projects (3 projects in Binh Duong and 1 project in District 7, HCMC). Continue to expand the land fund including short-term, medium-term and long-term land funds, meeting the development needs of enterprises in the next 3-5 years. Prioritize the development of land fund for apartment products and land plots; industrial area; exploitation for rent; and urban areas with a scale of 20-100 ha. Transforming into a corporation model, owning the strongest real estate distribution system in Vietnam with 20 branches, member companies, affiliates and joint ventures operating throughout the country. Promote the birth of many subsidiaries with the same "surname" to develop new areas or specific markets.

5.3. Solution for coordination between business units of Dat Xanh Real Estate Group

There should be policies suitable to the actual situation to keep personnel stable. Implement many human resource policies to retain talented people, train team capacity, deploy and apply a system of human culture principles. Green Land throughout the system. Implement more appropriate human

resource policies, promote training activities, especially Dat Xanh culture training to promote the capacity of employees throughout the system. Deploying and distributing a series of large-scale projects from investors outside the system with an expected total product volume of about 50,000 products. It is recommended that the member units quickly deploy and apply the system of Green People's cultural principles at their units to maximize the values of the Land People's 4 minds, 4 religions, 4 minds and 4 wills and 4 virtues of Dat Xanh Leadership. Deploy more projects, ready to capture investment deals to expand business activities. Completing the distribution network covering 63 provinces and cities, especially focusing on developing the application of real estate sales technology, speeding up the digital transformation process, meeting the needs of business transactions. Dat Xanh should associate, joint venture with partners with the same development strategy on the basis of sustainable cooperation and long-term development.

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