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Practice business analysis for real estate group Ecopark using the SWOT matrix

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Abstract

This article presents a complete business analysis for the Ecopark, one of the most important real estate groups in Vietnam. SWOT matrix is applied to draw interesting

conclusions for business managers at multiple level of this business group.

Keywords: Ecopark, SWOT Matrix, Real Estate, Business Analysis

1. Introduction

1.1 Overview of the research problem

Ecopark is a beautiful urban area existing and becoming more and more perfect. The villas, the streets, the park, the school are peaceful and nestled in the green forests and the romantic river. It's not just a perfect complex city, a place to live. Residents and visitors can enjoy the exciting experience of a comfortable life in a green, clean and safe space but also a poetic entertainment destination. In Ecopark, it's architectural complexes and clusters of works that are harmoniously connected with low construction density, so there is no expansion of concrete blocks, smog and noise. Instead, there are green grasses and green trees; clean roads in the morning fragrant with flowers; rivers, lakes with the sound of waves lapping on the shore. The journey to a comfortable life is also a journey back to nature. Ecopark is a place where we discover and listen to ourselves.

1.2 Urgency of the research problem

The real estate market is one of the markets with an important position and role in the national economy. Developing and operating well this market will make a great contribution to the process of promoting economic development and society. However, the reality shows that the real estate market in Vietnam in 2012 was quite due to the economic crisis and inflation in general. The construction industry market during the year experienced many fluctuations, especially fluctuations in the prices of construction materials, labor, etc. Real estate project investors began to show a lack of capital due to weak financial and management 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.

The fact shows that, since the project started construction, the real estate market has had many downward changes, accompanied by tight monetary policies, which has brought many difficulties to the company. In addition, the project management team does not have much experience, so it has not been able to make decisions that bring great results. The actual mobilized capital of the project is much less than the initial estimate, the unreasonable structure of mobilized capital has slowed down the progress significantly.

1.3 The significance of the study for management practice

The real estate market is a part of the system of market types of the economy, in terms of legal regulation, this market was formed later than other markets, but has developed rapidly. rapidly growing, dominate and the real estate market is always mentioned as a bright area in attracting investment.

The real estate market has become a bridge for other markets, contributing to the synchronous development of all types of markets, and that is an important condition for the market mechanism to take effect.

According to Vietnam's sub-sector and international standard economic sub-sector, it can be estimated that the proportion of real estate contributing to the total added value of the business sector in the period 2016-2020 is about 14.88%. It can be seen that, not to mention indirect real estate in the construction industry, the percentage of real estate's contribution is also about 10.49% of GDP (in 2019). In the case of calculating the real estate industry in the sense that it includes real estate according to ISIC, extended real estate and the capital factor of land, the proportion of this industry accounts for 13.6% of

GDP (in 2019). Thereby, we can see two problems, one is the valuation of real estate and the other is the cash flow between banks and real estate, which is the lifeblood of the economy.

The spillover influence of the real estate sector in the Vietnamese economy is enormous. Real estate is a bridge connecting industries and markets in the real estate value chain and attracting domestic and foreign investment capital. Research results have also shown that, when the real estate industry expands by 1,000 billion VND, it will stimulate the production value of the remaining sectors by 772 billion VND; spread to an additional value of 191 billion dong. And when the real estate industry according to ISIC increases by VND 1,000 billion, it will stimulate the production value of the remaining industry groups by VND 420 billion, spreading to an additional value of VND 120 billion. Thus, when the total real estate industry increases by 1,000 billion VND, it will stimulate the production value of the remaining industry groups 1,192 billion VND, spreading to an additional value of 311 billion VND.

1.4 Objectives of the study

The goal of analyzing and researching the business environment of Ecopark real estate group is to find out and accurately identify the basic factors that affect the company's business. These factors are also constantly changing. Therefore, it is important to grasp and predict their movement trends, so as to come up with an appropriate integration strategy, creating conditions for business activities to achieve high efficiency. Business analysis aims are:

First, the environmental analysis must indicate the business opportunities for the corporation in entering the market, selling products, services, and investing.

Second, the analysis must take into account the threats and challenges of the environment for the corporation, so that the corporation can take adaptive actions to seize the opportunity to achieve great results.

Third, it is necessary to grasp the internal capabilities of the corporation. If you do not properly evaluate the ability and set the goal too high, it will certainly be difficult to succeed, even fail. The assessment of the potential of the corporation is considered on the following aspects: capital capacity, technology potential, management capacity, distribution.

2. Theoretical basis

2.1 Some business analysis matrices

▪ SWOT Matrix

SWOT stands for 4 English words: Strengths, Weaknesses, Opportunities and Threats - is a famous business analysis model (or matrix) for businesses.

A business SWOT analysis includes the following aspects:

- **Strengths:** The characteristics of the business or project that give it a competitive advantage over competitors.
- **Weaknesses:** The characteristics of the business or project make the business or project weaker than the competition.
- **Opportunity:** An environmental factor that can be exploited to an advantage.
- **Challenges:** Environmental factors can have a negative impact on the business or project.

Basically, SWOT analysis means analyzing your own resources and external influences, seeing the risks, weaknesses that can be overcome and the opportunities you can seize, from there. management, avoiding risks and preparing resources to seize opportunities.

▪ SPACE Matrix

The SPACE matrix allows businesses to analyze strategic options in terms of attack, caution, defense, or competition for each strategic business unit (SBU). The four factors that play an important role, affecting the overall strategy of the business are the axes of the SPACE matrix, including:

- **FS (Financials Strength)** – The financial strength of the business;
- **CA (Competitive Advantage)** – Competitive advantage of enterprises;
- **ES (Environment Stability)** – Stability of the environment;
- **IS (Industry Strength)** – The strength of the industry.

In general, the SPACE matrix is used in strategic planning and evaluation; shows which strategy a firm should choose for each strategic business unit (SBU).

▪ BCG Matrix

The matrix is structured by two elements. The first is the relative market share of each SBU, which is calculated as the ratio of the absolute market share of the analyzed firm's SBU to the absolute market share of the respective SBU of the largest competitor in that industry. Where the absolute market share of the enterprise's SBU is the ratio between the enterprise's SBU revenue and the industry's SBU revenue.

BCG matrix is an effective and fast tool to help businesses evaluate and make the right decisions for their organization. With easy-to-understand illustrations and diagrams, the matrix helps businesses see future opportunities, identify the most suitable business areas to invest in to improve profits. The BCG matrix allows to analyze investment capital needs in different SBUs, showing how to best use financial resources (invested capital), to maximize the business structure of the company. The matrix also indicates the need to take over or give up a certain SBU, aiming to build a balanced and optimal business structure, improving the competitiveness of enterprises.

2.2 Business Analysis Matrix SWOT

The SWOT model is a well-known business analysis model (or matrix) for all businesses that want to improve their business situation with the right direction and build solid development foundations.

▪ Strengths

Strengths: The characteristics of the business or project that give it a competitive advantage over competitors.

▪ Weaknesses

Weaknesses: The characteristics of the business or project make the business or project weaker than the competition

▪ Opportunities

Environmental factors can be exploited to gain advantage

▪ Threats

Environmental factors can have a negative impact on a business or project.

Determining the SWOT model is extremely important.

Because it will decide what the next step to achieve the goal is. Leaders should rely on the SWOT matrix to see if the goal is feasible or not. If not, they need to change their goals and redo the SWOT matrix assessment process.

2.3 Strengths and weaknesses of the SWOT matrix in Ecopark's business

▪ Strength

No cost: SWOT is a method of analyzing the business situation or any project implemented by the business. Effective and cost-effective method, these are the two biggest advantages of SWOT analysis.

Important results: SWOT will evaluate 4 aspects of strengths, weaknesses, opportunities and threats so that businesses can draw accurate results to help complete the project and overcome risks.

New ideas: The SWOT model can provide new ideas for businesses by analyzing the four categories of opportunities, threats, strengths and weaknesses of SWOT. The model not only tells you the advantages and disadvantages but also the threats to help you cope more effectively in the future, with the best risk avoidance plans.

▪ Weakness

The results are not in-depth: Because the SWOT analysis is quite simple, the results received do not really reflect the right aspects. The results do not give feedback, only focusing on project preparation, which is not enough to complete the assessment and provide orientation and goals.

More research is needed: To really get good results, a basic SWOT analysis is not enough, because the SWOT technique only focuses on studying and analyzing the big picture.

Subjective analysis: A complete analysis is an evaluative analysis that captures the company's performance, reliable, relevant and comparable data from which to make business decisions.

However, SWOT does not do this, the SWOT analysis is not enough to make any conclusions or decisions. All data obtained is only a reflection of the bias of the individuals performing the research or analysis. In addition, the data used for SWOT analysis is not really correct and can be outdated quickly.

3. Research methods

3.1 Data sources and income methods

Secondary data for the analysis of business management of ECOPARK company, from reports summarizing the economic and social situation of Hung Yen Province, documents related to real estate activities real estate of the provinces.

Analyze the theory of real estate business from 2014 to present to perceive, detect and exploit different aspects of the theory, thereby selecting the necessary information for the research topic.

The general study of real estate business activities at ECOPARK eliminates random factors, clarifies the necessity and objective development laws of real estate business.

3.2 Research methods

Methods of researching documents: To synthesize theoretical issues of brand management of ECOPARK Company.

Observational methods, historical and logical approaches, individual and comparative approaches, analysis and

synthesis, and modeling were used to understand the current status of Vihajico's brand management activities with the ECOPARK brand.

Survey method to evaluate ECOPARK brand management factors for customers.

3.3 Research process

Areas of study and local adjustment of planning are under the management of relevant communes and townships.

The population size in the detailed planning adjusted area has not changed. The nature of the area to be adjusted to the planning is a residential area, a commercial, service, public, and tourist center.

4. Research results and discussion

4.1 Business analysis for real estate corporation Ecopark using SWOT matrix

▪ Strengths

Ecopark is a well-planned urban area. Total project area: 499.07ha, including: residential land 168.95ha (33.85%), commercial, tourist and service land: 111.18ha (22.28%), urban traffic land: 85.48ha (17.13%), land for greenery and water surface: 109.09ha (21.86%), land for public works: 24.37ha (4.88%).

The name itself evokes Ecopark's top value, which is ecology. Located in the Southeast of Hanoi, with a scale of nearly 500 hectares, near the Red River, Duong River and stretching along the banks of North Hung Hai, Ecopark is affectionately classified as "the greenest city in the North", the "leaf". giant green lung" southeast of the capital and most recently "the greenest city in the world" praised by the prestigious international newspaper.

There are a chain of potential outstanding utility systems including: an international standard education system, 5 large parks, a sports complex, an infinity pool, an international hospital, a large commercial area,

Ecopark brings together the world's leading names such as: Nomura Group - Japan's largest real estate group, Accor Group - The world's largest hotel business group, SamSung group, Lotte group Korea.

This is not only an economic lever but also a lever for real estate here to increase in price. In addition, realizing the huge potential for development in the future, foreign corporations have "poured capital" here to invest and develop.

▪ Weaknesses

The location is separate, so it may take longer for customers living in urban areas to go to the city center, but this shortcoming can only be temporary, the constant development of traffic in the city. The future will completely solve that problem.

The payment price is quite high (about 42 million / square meter), creating economic pressure for homebuyers when they want to own an apartment.

Each floor has an average of 13 apartments, a total of 410 apartments and 4 commercial floors with only 7 elevators. According to the standard of Grade A (high-end) apartment buildings issued by the Ministry of Construction, the ratio of apartments/1 elevator <40, e is nearly 60, considered as one and a half times. In fact, adding the number of people going in and out of the 4 floors of the commercial center, it is likely that the static traffic system at the project will be overloaded.

Limited utility space for residents: Because the project is

built on a modest campus of less than 1 hectare, with 400 apartments, the area for residents such as children's playground, park, flower garden, walking area seems to be the biggest limitation of this project.

▪ **Opportunities**

Being located right in the heart of the capital brings great opportunities for project residents as well as investors to choose Ecopark. Especially, when the government has a policy to limit the construction of urban areas but move to the suburbs, the supply in the inner city tends to be scarce.

▪ **Threats**

The construction density is high and the environmental pollution is quite heavy. The rapid development of Thanh Xuan area into one of the areas with a strong growing economy of the capital also entails certain consequences, and environmental pollution is one of them.

It is a high-class apartment building, but around the "national highway", there are frequent traffic jams, trucks and buses running day and night. King Palace is located right next to the road, the space is small, residents are easily affected by dust and sound.

It is difficult to compete with the neighboring product line from the big man Vinhomes Royal City, which is taking up a series of outstanding advantages from scale, utility, and brand.

4.2 Discuss the results of the above business analysis

With a sustainable development strategy, Ecopark on the one hand seeks profitable investment opportunities but also does not forget the responsibility of building a community associated with environmental protection. It is easy to see that most of the real estate projects invested by Ecopark are very focused on developing green spaces, with a wide coverage of water surface combined with extremely diverse vegetation.

It is not simply that the Ecopark project attracts the attention of so many investors. The project possesses many outstanding features with high potential for price appreciation in the future. Giving investors an opportunity to profit from the real estate market.

Ecopark offers a variety of different product lines to meet the needs of customers. Besides the products of villas, commercial townhouses or adjacent houses. The project also provides convenient apartment products to give customers more choices to ensure that they can bring customers more great benefits.

Owning many surveying locations and having outstanding advantages, the projects are considered to be the most pioneering real estate projects in the market. The project's high potential for price appreciation as well as its tourism advantages promise to ensure a great source of income for the owner. Helping investors surf more profits. Contribute to bringing a source of income for customers when investing in real estate.

4.3 Suggestions for improving the SWOT matrix

▪ **S-O matrix strategy**

Take advantage of facilities and opportunities to build interactive and media events for partners to easily find and supply materials

Strengthen existing relationships to secure basic supply.

▪ **S-T matrix strategy**

The real estate market was heavily affected by the Covid-19

epidemic, in addition to climate change, environmental pollution.

But Ecopark is a very well-planned urban area, every tree, every house has been planned in advance. That is an outstanding criterion to choose a real estate worth investing in, especially for urban residents.

▪ **W-O matrix strategy**

In terms of location, it will be solved thanks to the continuous development of society and the continuous growth of cities.

In addition, realizing the huge potential for development in the future, foreign corporations have poured capital here to invest.

▪ **W-T matrix strategy**

Today, with the outstanding development of transport infrastructure, people tend to seek a green life with open space in suburban cities.

Because of that, the periphery now has many large urban areas, causing land prices in the periphery to rise dramatically along with many other markets such as construction materials, labor, science and technology. and especially the financial - monetary market. Therefore, building a healthy real estate market will strongly promote economic and social development.

5. Conclusions and recommendations

5.1 Conclusion

In general, along with the globalization process of the world trend, Vietnam's economy is growing stronger and stronger. Integrating into the world economy, Vietnam also built a full range of markets of the Vietnamese real estate market economy that was born and continues to develop.

Although Ecopark was born and operated, it still has many fragmented factors and has not been updated to keep up with the development speed of countries around the world. Weaknesses exist, perfecting the government's physical policy to create and facilitate foreign investors and most importantly, the company's self-consciousness to change today, especially the vision and management strategy. With long-term value in the future, contributing to the development of a potential industry in the construction of the country and real estate companies, the company has brought many encouraging results for the real estate industry in particular, improving the development of the real estate industry. Vietnam's economy in general continues to have the advantage of the company promoting investment cooperation and building larger projects worthy of being one of the leading real estate companies in Vietnam.

5.2 Recommendations and suggestions

▪ **Suggestion**

In addition to economic development and rapid urbanization, in recent years, air and noise pollution have created great challenges for cities. The lack of space for trees makes big cities always in a state of stuffiness and chaos.

Planting more trees in urban areas helps provide a large amount of oxygen for residents, making the living environment airy and comfortable. It is estimated that on average, 1 tree can provide enough oxygen for 4 people. The temperature in urban areas with large green areas can be 2 - 4 degrees Celsius lower than the outside environment.

Besides, Ecopark should step by step overcome the weaknesses through the above SWOT analysis.

▪ **Recommendation**

Although the bad debt in the banking system has not been resolved yet, an encouraging signal is that the bank's lending interest rate has dropped to a low level as before. That proves that macroeconomic management policy has been on the right track.

But due to strict procedures, businesses that already have debt cannot borrow, so it is difficult for both people and businesses to access. Therefore, this effect on the real estate market in general is not large.

The most important thing is how to stimulate consumption and eliminate the crowd syndrome. The money reserve in the population is still very large, if it can stimulate all consumers, it will lead to economic development, from which real estate will benefit. Therefore, the State needs to have policy levers to stimulate consumption.

5.2.1 For leaders of real estate group Ecopark

Make every effort to implement the approved project development plan on schedule.

There are plans to change some details to keep up with the market.

Build a clear brand policy and long-term strategy.

At the same time, learn the market to invest in new real estate models.

Strengthen financial management, build and manage the company's debt collection management process.

There are appropriate policies to raise awareness of employees about brand issues, attract talented people or outsource professional consulting centers to support brand development.

5.2.2 For leaders of a number of business units of the real estate group Ecopark

Continue to seek investment opportunities of well-known domestic and international partners.

Continue to make adjustments and improvements in terms of organization, personnel, internal coordination mechanisms in order to maximize the support for production and business activities of the unit as well as the development orientation of the company.

Strengthen relationships with units inside and outside the company.

5.2.3 For policy makers developing the real estate market

Continue to expand the company's capacity to take advantage of resources, save costs as well as be more proactive in implementing additional real estate services.

Conduct activities to attract more investment capital, development cooperation partners, improve human resources and constantly seek new opportunities.

Expanding target customers, strengthening the region to the whole country and neighboring countries.

Improve brand reputation, create great barriers for competitors.

5.3 Solution for coordination between business units of real estate group Ecopark

Although not the oldest enterprise in the real estate field, Ecopark still proves its formidable ability and capacity. That is also the reason why this is a famous investor, which is interested and selected by a large number of investors.

The successes and awards received by Ecopark Corporation

- The most prestigious real estate developer 2018
- The best mixed-use urban project in Vietnam in 2018 with Ecopark urban area
- Leading real estate development project in Vietnam (Aqua Bay subdivision)

Not only that, Ecopark is also a big investor, choosing to cooperate with many reputable foreign investors and corporations such as:

- Japan's leading design agency Kume Design Asia
- AA Corporation – the leading design agency in Vietnam
- The planning unit from Singapore is CPG Consultants.
- Construction unit Utracon (Singapore), Cotecons (top unit in Vietnam).
- Coteba management unit belongs to Artelia Group (France), Savills (Vietnam's leading management unit).
- Nomura Corporation Japan

With the capacity and solid foundation, Ecopark is asserting itself as a reputable, responsible and powerful unit to be able to launch large-scale real estate projects to meet the needs of customers.

Sharing about this cooperation, the representative of Ecopark Group said that the distributors are carefully selected because of their prestige, long experience in the real estate market, and their enthusiasm for products. products of Ecopark.

"Ecopark expects that through cooperation, agents will be the image ambassadors of Ecopark green city, spreading messages about sustainable living, associated with nature to customers and the community," said the representative of Ecopark.

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