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### Analysis of investment strategies of business units of VinGroup in the development stages of the real estate industry

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#### Abstract

At the enterprise level, investment is understood as activities that bring long-term benefits such as, market share or resource development of enterprises. However, the essence of today's investment is that businesses must create and bring customers new and more sustainable added values compared to competitors so that they can choose themselves without coming to customers. competitor. Understanding

that, VinGroup has been building for itself a methodical investment strategy to create new values, attract customers to its projects, evidence that VinGroup has done quite well in this regard. when the fact shows that VinGroup is a number of companies currently leading in investment strategies in real estate market segments.

**Keywords:** VinGroup, Real Estate Investment, Vietnam

#### 1. Introduction

##### 1.1 Research problem overview

In fact, the real estate industry is divided into many different branches, in which there are three main types of real estate businesses, which are:

- Real estate construction and construction company
- Real estate developer and business.
- Real estate agency (Real estate agency).

Most people think that all activities related to the three words "real estate" are real estate business and brokerage (Real estate agency), that is, buying and selling, speculating, advertising Report properties to profit from arbitrage and brokerage fees. However, Vingroup is essentially a real estate developer.

Vingroup Group - Joint Stock Company (referred to as "Vingroup Group"), formerly Technocom Group, was established in Ukraine in 1993 by young Vietnamese people, initially operating in the food and beverage industry. great success with the brand Mivina. Since 2000, Technocom - Vingroup returned to Vietnam to invest with the desire to contribute to the construction of the country. Vingroup was established after the merger of two leading real estate companies in Vietnam in November 2011: Vincom Joint Stock Company and Vinpearl Joint Stock Company. After nearly 20 years of construction and development, Vingroup (formerly Vincom) from a charter capital of only a few hundred billion dong has now reached a market capitalization of tens of billions of dollars, becoming a leading private enterprise in Vietnam. The strong development of Vingroup always receives mixed opinions as well as big question marks from the community and public opinion.

Initially, Vingroup only focused on trading commercial real estate like Vincom and tourism real estate like Vinpearl during the period when the trade and service industries showed signs of prosperity when Vietnam initially joined. WTO (2007). This is a very solid springboard for Vingroup to continue developing the residential real estate segment like Vinhomes when it realizes that Vietnam is about to enter the period of economic growth and average income (after 2012). It is worth mentioning that Vingroup turned to focus on residential real estate right after the time when the Vietnamese real estate market froze in 2011 with many big names like Kinh Bac (KBC) or Song Da (SJS) still falling. horse. Currently, when realizing that the global value chain is gradually shifting to Vietnam, Vingroup is ready to invest and expand the development of industrial real estate projects (such as the Nam Trang Cat industrial park project, Thuy Nguyen, Vung Ang) to catch the trend. It can be seen that Vingroup's real estate construction, investment and development strategies are carried out very scientifically and meticulously, always closely following the fluctuations of the economy in the world in general and in the country in particular.

## 1.2 Urgency of the research problem

In fact, many Vietnamese companies, especially those that are small but growing rapidly, are often caught up in the whirlpools of daily work. The work related to the production or supply of products. Most of these things are solved according to the requirements that arise, where they happen, and are resolved there, but are not planned systematically. published, systematically managed or evaluated scientifically.

The implementation of the case has taken up all the time of the managers but is still confused and always passive. Senior administrators, especially executives, are often "led" by business affairs to the point of "lost" when not knowing. Like a person walking in the forest, there is no clear direction, only seeing where there is a way to go, leading to the more you go, the more you get lost. Strategic management helps organizations and businesses clearly define their goals and directions, map out reasonable paths and allocate resources optimally to ensure they reach the set goals in a timely manner. allowed time. Understanding the importance of strategic management in the company, the purpose of the essay is to practice the learned knowledge and apply it in a real environment.

## 1.3 The significance of the study for management practice

In today's volatile business environment, more than ever, there is only one thing companies can know for sure, and that is change. The process of strategic management is as a direction, a way to help these organizations overcome the storms in the marketplace and reach a future, with their own efforts and capabilities. This is the result of scientific research on the basis of business practices of many companies. It is really a product of management science, because if organizations build a good governance process, they will have a good foundation to move forward. However, the level of success depends on the level of implementation, which will be discussed in the section on applying the strategy, which itself represents an art in management.

The strategic management process is based on the view that companies continuously monitor events occurring both inside and outside the company as well as trends so that changes can be made in a timely manner. Both the number and extent of changes impacting companies has increased rapidly in recent times. In order to survive, all organizations must be able to change and adapt to changes. The strategic management process is designed to help the company focus on adapting best to long-term changes.

From there, we can see the important role of strategic management of companies in the world in general and in Vietnam in particular. One of the top 10 corporations, the largest company in Vietnam cannot help but mention Vingroup. Famous for a series of leading real estate in Vietnam with high-class apartment projects, smart cities, commercial centers.

For business strategy Vingroup has used 7 business strategies in 2015 including promoting investment in fields to provide and promote the development of the country's economy and bring a series of achievements. achievements for Vingroup in recent years. Thereby realizing the importance of strategic management for each business.

## 1.4 Objectives of the study

The aim of this study is to:

- Apply research theories to learn the investment strategic management philosophy at Vingroup.
- Understanding of the development process through the stages to become a famous large corporation in Vietnam of Vingroup.
- Overview of the corporation's development investment strategy.
- The Group's development investment strategy for each development stage of the real estate industry and the Group's development investment strategies in the current context.
- Make recommendations and suggestions for the strategy of Vingroup.
- Evaluate and propose solutions to improve the efficiency of investment and development of real estate business units.

## 2. Theoretical basis

### 2.1 Development investment in basic competitive strategies

Vingroup with a market capitalization of about 15 billion USD is maintaining its position as the largest private enterprise in Vietnam. Since its establishment, real estate has always been the main source of revenue of the corporation, the "goose that lays golden eggs" and the core development engine. Therefore, many people still joke that Vingroup gets rich through real estate, not because of its ability or any sublime development strategy. However, this is by no means true.

In fact, the real estate industry is divided into many different branches, of which there are three main types of real estate businesses, which are real estate construction and real estate development. Real estate developer and real estate business and brokerage (Real estate agency). Most people think that all activities related to the three words "real estate" are real estate business and brokerage (Real estate agency), that is, buying and selling, speculating, advertising Report properties to profit from arbitrage and brokerage fees. However, Vingroup is essentially a real estate developer, not a "land dealer" as most people often understand.

The main job of real estate developers is to research the market, acquire land, then carry out promotion, develop development plans and raise capital to invest in the project, and finally discuss. deliver the completed properties to the client. For example, the developer will work with the government to get a permit to carry out the project in a local land, then they will redraw the urban planning in this area, develop roads, bridges, utilities, ecosystem, then mobilize capital, find construction contractors, invest in construction supervision, and finally sell real estate to future residents. Therefore, the business of real estate developers like Vingroup is very complex and includes many different stages from solving legal issues, raising capital, financial allocation, supervision, inspection, sales, not just speculation in land, buying and selling.

Vingroup's outstanding development today from real estate development is an inevitable consequence of the right business strategies as well as the transformational steps of the Vietnamese economy. Many people wonder and fear why real estate prices are increasing, is it due to the real

estate bubble from speculation? The fact is that real estate prices will always increase, especially in developing countries like Vietnam. When the economy develops at a fast pace, money will be pumped into the market by the state to keep up with the size of the economy, and eventually money will be poured into the real estate market anyway. As the manufacturing industry develops, industrial real estate prices will rise. As trade in services develops, commercial, office and tourism real estate prices will increase. When the economy develops, interest rates are low, people's incomes increase, and residential real estate prices will also increase. That is not to mention the problems related to inflation or lack of supply in the Vietnamese market. Thus, during an economic bull cycle, money will always end up in real estate. This is the reason why in recent years real estate prices have increased so much, land fever and speculative bubbles will only occur in a certain area or time, but in the long run, real estate prices production will always tend to increase. This also explains why Vietnam has more and more rich people involved in real estate investment and business.

Vingroup's rise to the number one position today is partly because the group is one of the leaders in the development of mid- and high-end real estate when the development potential of the economy is not really real. clear. Initially established, Vingroup only focused on trading commercial real estate (Vincome) and tourism real estate (Vinpearl) during the period when the trade and service industries showed signs of prosperity when Vietnam initially started. WTO accession (2007). This is a very solid springboard for Vingroup to continue developing its residential real estate segment (Vinhomes) when it realizes that Vietnam is about to enter the period of economic growth and average income (after 2012). It is worth mentioning that Vingroup turned to focus on residential real estate right after the time when the Vietnamese real estate market froze in 2011 with many big names like Kinh Bac (KBC) or Song Da (SJS) still falling. horse. Currently, when realizing that the global value chain is gradually shifting to Vietnam, Vingroup is ready to expand the development of industrial real estate projects (such as Nam Trang Cat and Thuy Nguyen industrial park projects, Vung Ang) to catch the trend. It can be seen that Vingroup's real estate construction, investment and development strategies are carried out very scientifically and meticulously, closely following the fluctuations of the economy, not just "bending the land waiting for sale".

Regarding competitive strategy, according to Michael Porter's competitive theory, with two main strategies, cost leadership and product competition (differentiation), can be easily seen. Vingroup chooses to focus on building differentiated products. The Group actively leads in the mid- and high-end segments, as well as building a very unique ecosystem for each investment project (quite similar to the real estate development models in Korea and China). In general, the strategy of competing by products of Vingroup is extremely effective, as evidenced by the sales speed of Vinhomes is very fast compared to other real estate projects in the same area. In addition, Vin's strength also comes from its ability to raise capital very quickly at low costs, which is made possible thanks to the support of close business partners, especially Techcombank (lending and underwriting), as well as from the reputation and credibility of the corporation.

## 2.2 Development investment strategies at different stages of industry development

Technology, industry, commerce and services are the three "legs" of Vingroup's development strategy in the coming years.

On the eve of the 2021 Annual General Meeting of Shareholders (AGM) of Vingroup, the Group's Board of Directors (BOD) said it would promote business activities to strengthen three main pillars, including: technology, industry, commerce and services, towards the goal of creating a 'tripod' pose.

In the field of technology - industry, VinFast plans to launch five electric motorcycle models and three smart car models, namely VF34, VF35 and VF36 in 2021. Accordingly, Vingroup's Board of Directors expects new models to help VinFast. continue to maintain its position in the domestic market, and at the same time bring this brand to the international market.

Meanwhile, VinSmart will focus on developing the Internet of Things (IoT) network and information - entertainment - service features (Infotainment) for VinFast cars. In addition, a smart ecosystem with three spearheads, including: smart city, smart home, smart service will also be developed by Vingroup.

In addition to long-term technology research programs, Vingroup promotes the application of technological achievements into products serving the market.

Regarding capital and investment, Vingroup's Board of Directors said that it will deploy many forms of domestic and foreign capital mobilization through many financial instruments, effectively control new open investments and optimize the efficiency of capital resource use to serve the short, medium and long-term business strategy of the group. Regarding the method of implementation, Vingroup will diversify products and services of each vertical to diversify revenue sources and encourage customers to regularly use services and products in the ecosystem, according to the Board of Directors of the group.

In addition, Vingroup will apply technology to all activities and expand the export of industrial products abroad. Besides, the P&L model will also be maintained by the group in its subsidiaries.

With the above strategy, Vingroup's Board of Directors sets a target of net revenue of 2021 at VND 170,000 billion, up 53% compared to the implementation level in 2020. And profit after tax at VND 4,500 billion, approximately the level of 2020.

Regarding dividends, Vingroup's Board of Directors plans to submit to shareholders a plan to pay dividends in shares to existing shareholders at the rate of 12.5% - shareholders who own each 1,000 shares will receive an additional 125 shares. The total number of additional shares expected to be issued to pay stock dividends is 422.8 million shares.

This number of shares will not be restricted in the right to transfer. The issuance time is decided by the Chairman of the Board of Directors of Vingroup, after being approved by the State Securities Commission.

Vingroup's charter capital will reach VND 38,052 billion after issuing shares.

Previously, Vingroup used to pay 2017 dividends in shares at the rate of 21% - shareholders who own each 1,000 shares receive an additional 210 shares.

In terms of business results in 2020, Vingroup recorded net

revenue at VND 110,490 billion, down 15% compared to 2019. Gross profit in 2020 reached VND 17,313 billion, down 54% compared to 2019 due to most All areas of activity are affected by the Covid-19 epidemic. The total accounting profit before tax and tax was at VND 13,943 billion and VND 4,546 billion, respectively, down 11% and 41% respectively compared to 2019.

### 2.3 Comments on development investment strategies

According to the documents and information presented above, it is not too difficult for us to realize that Vingroup is too successful and always has the right strategies at the right time, because in just over 20 years, Vingroup has turned Vingroup (formerly Vincom) from a charter capital of only a few hundred billion dong, has now reached a market capitalization of tens of billions of dollars, becoming the leading private enterprise in Vietnam.

First, mentioning the great success of Vingroup, it is impossible not to mention the real estate "the goose that lays the golden eggs" and is also the core development driver to this day. The real estate industry is divided into many categories and is not a real estate construction company (Real estate construction company) or business, real estate agency (Real estate agency) but better than Vingroup chooses to become Real. estate developer instead of "land dealer". We can also see that real estate projects of Vingroup such as Vinhomes Times City, Vinhomes Smart City, etc. are all aimed at Vietnamese family homes that advocate creating living conditions and having houses in the city for young people. rather than immediate profits and perhaps that is the reason why each new project with a larger scale is born. The improvements, the pioneers in high-class housing and urban projects covering all provinces and cities across the country have made Vingroup a leading real estate corporation and always attracted attention. extremely large from the market, every project that is launched to the public is a success.

There are many people who think that Vingroup gets rich through real estate, not because of its ability or any sublime development strategy. However, this is not entirely true, we do not deny the position of real estate in vingroup but it is not what determines and let Vingroup get where it is today. But in recent years we know more about the technology - industry field of Vingroup, which is VinFast, the first Vietnamese automobile brand. With the pioneering in this field, Vin has achieved unexpected success when bringing the Vietnamese auto industry to a new step of self-manufacturing. Along with each business strategy at the right time and hitting the user's psychology, Vingroup is becoming more and more successful and owns it as a project that brings a huge source of income. Because compared to car manufacturers with the same quality car products, Vinfast will have an advantage because of the price and also because of the smart features equipped, although born late, but not disadvantaged. It is also an advantage because it is equipped with new features and technologies that are extremely intelligent and optimized for users. With Vin's development strategy like this, sooner or later we will see VinFast running on Vietnamese roads soon.

In addition, Vingroup will also let VinSmart focus on serving the development of VinFast and Vinhomes. This is also an important decision to promote the development of the other two industries and also to contribute to strengthening VinSmart's position in the Vietnamese

market. This is a pretty good and safe strategy for VinSmart. Not only that, but VinSmart will also focus on developing the Internet of Things (IoT) network.

## 3. Research methods

### 3.1 Data sources and methods of collection

#### a) Data source

Data is collected from many different sources but mainly web sites on the Internet. Data sources are referenced from reputable and official websites to avoid problems of misinformation, can be directly collected from the official website of Vingroup to get authentic information and the most exactly. In addition, information and data are also collected from major and long-standing political and economic newspapers in the industry to ensure the quality of information. Not only that, the data is also taken from reputable economic blogs to ensure a more diverse and multi-perspective source of information so that the research topic is broad and the information is closest to reality. The data is also taken from the essays, research on the same topic of friends, previous classmates on wed "StuDocu" to ensure data quality.

#### b) Method of collection

There are many methods of information collection, which is the process of gathering information according to specific criteria to clarify issues and contents related to certain fields. Information gathering is the process of identifying information needs, sourcing information, and gathering information as required to meet predetermined criteria. In this study, the group used information collection methods such as: Method of collecting data from references and non-empirical method.

The method of data collection from this reference is based on information collected from the web, newspapers are mainly available references for research, analysis and as well as to build a basis for supporting the hypothesis.

Non-empirical method is a method of collecting data based on the observation of events, things that have or are existing, from which to find their laws.

In addition to the above two scientific methods, our group also watched and listened to talk shows about Vingroup's strategies to supplement knowledge and as well as data for quality essays.

## 3.2 Research methods

Research methods are separate ways, paths, and tools. They are used for research purposes. The purpose of the nayfy method is to collect information, data, and facts to support the research work. From there, researchers can find new problems.

Use research methods such as a combination of SWOT analysis methods to study the company's strategic planning process. Collect data from the collected data, process it, then analyze and compare the numbers to find the business strategy and as well as the highlights and the bad points in the strategies. comb. In addition, it also uses retrospective methods, analyzing facts, data on goals, policies, development directions, sales, costs, distribution channels, factors of the business environment, of the company to draw detailed statistical reports to give the most accurate data to serve the data processing. The company's factor analysis method is to analyze the factors in the business environment that affect the company's activities.

## 4. Research results and discussion

### 4.1 Overview of the corporation's development investment strategy

#### a) Vingroup's investment strategy

By 2028, Vingroup will be an international corporation, owning a high-tech center like Silicon Valley, manufacturing software and increasing research investment. At the signing ceremony of cooperation agreements with more than 50 universities on August 21, Vingroup announced a key investment strategy in the technology field. The goal is that by 2028, Vingroup will become a world-class technology - industry - service group, in which the technology segment accounts for the main proportion.

With the technology segment, the group identifies three main development directions in the next 10 years. Firstly, the enterprise focused on investing in personnel and infrastructure to develop software production with the establishment of VinTech company, separated from VinSmart. VinTech will focus on artificial intelligence (AI) research, software production, and research and development of new generation materials. The company has established two research institutes, namely Big Data Institute and Vin Hi-Tech Institute of High Technology.

The second spearhead is to focus on investing in the VinTech City high-tech research, development and application center in Hanoi, following the Silicon Valley model (USA). This will be a comprehensive ecosystem serving information technology startups, including office space, accommodation, etc. and accompanying support service companies.

The third main development direction is to set up a technology investment fund with the task of finding cooperation opportunities and developing technology projects - artificial intelligence with high applicability on a global scale. In addition to receiving financial support, Vingroup's partners can use the group's ecosystem to organize experiments and commercialize products.

In addition, VinTech also set up a fund to support applied science and technology research to serve research projects of domestic lecturers and students. The Foundation is expected to promote the movement of research and experimentation of scientific and technological research, contributing to improving the capacity of engineers upon graduation. To contribute to the promotion of Vietnam's high-tech industry, the fund will also support the national innovation center and With the existing commercial and service segment, the group will continue to promote, perfect and upgrade the quality of products. quality as well as operational efficiency. This segment serves as a financial support for two new segments and is an important ecosystem to support research and commercialization of technology-industrial products.

In the industrial segment, Vingroup continues to promote the production of cars and the production of smart electrical and household products. It is expected that by the end of this year, the group will launch smartphones and smart TVs. The company will also promote the export of industrial products to the world market.

In the immediate future, Vingroup will cooperate with 50 leading universities in Vietnam to develop training, research and provide high-quality human resources to the market.

Accordingly, the group will sponsor scientific and technological research projects of universities. The parties will exchange experiences among professors, researchers,

students, cooperate in teaching and provide training programs to update new knowledge. Vingroup also committed to receive 100,000 graduates of information technology majors within the next 10 years. Vietnam innovation network.

#### b) Vingroup's sustainable development strategy

Sustainable development strategy is a development strategy that meets the needs of the present generation without affecting the ability to meet those needs in the future, on the basis of a close and harmonious combination of three factors. economic, cultural and environmental factors.

In the development of the World economy, the Sustainable Development Goals are global development goals, designed to address the difficulties facing humanity and ensure that everyone has a good life. Vingroup's development strategy is to ensure the harmony of interests in the relationship of stakeholders, with four main purposes.

#### •Economic optimization

First, maintain a leading position in the business field

Considered as a "newbie" in the industry, however, in the past 4 years, product lines such as cars, motorbikes, phones manufactured by Vingroup are increasingly popular in the market. In 2021, the Vinfast car model was officially rolled and put into operation in North America and Europe, receiving many positive reviews from experts.

Second, ensure performance and sustainable growth.

The Group's capital structure has always been optimized and rationally used by Vingroup. The Group's capital for business activities is flexibly combined from abundant cash flow from business fields with domestic and foreign equity and debt capital, ensuring maximum capital cost efficiency.

#### •Sustainable human resource development

Employees are considered as owners in the industry because they are the main force participating in the organization's activities, playing an important role in creating and promoting the strength of the business, creating brand strong brand of the enterprise. Vingroup values the values created and contributed by employees to the business, regardless of nationality, age, gender and qualifications, all employees are treated equally. Employees are managed and evaluated according to their productivity and work efficiency, creating equal opportunities for all employees in the working process and creating conditions for each individual to develop to their full potential. there are no templates.

Besides, VinGroup also focuses on training sustainable human resources. The working environment at VinGroup always upholds the criterion "Training is specially focused and effectively implemented". The Group has implemented many training programs to improve the capacity and professional skills of employees, but also upholds the spirit of self-learning. Self-learning requires people to self-advocacy to keep up with the development of society, thereby meeting personnel standards and achieving the development goals of the corporation.

#### •Be socially responsible

Product development for the community

- Vingroup's products and services such as Real Estate, Industry, Health and Education are all community-oriented and highly social models. Not only pioneering in creating green, secure and friendly urban areas, at

Vinhomes housing projects, cultural and sports activities are built and developed widely and vibrantly, contributing to the creation of a civilized residential community, building relationships for family members, as well as bonding the village's friendship and mutual affection.

- The social environment in places where VinGroup is presently improved
- With the desire to improve the face of society across provinces and cities nationwide to create a spillover effect, the group continues to promote the coverage of Vingroup's brand recognition. Massive real estate projects built on a large scale but at a reasonable cost will be the highlight in areas near the city or local center, in order to create job opportunities and social development.
- Showing responsibility to partners, customers, community
- The rule "Fairness, transparency, harmony" is the rule that Vingroup puts first in the process of working with partners. This rule is developed in accordance with current regulations and market practices. Each contract signed between the Group and its partner contains an anti-corruption clause and clearly states the sanctions for such corrupt behavior. Setting out a commitment to put the interests of customers first, Vingroup does it by always focusing on providing high-quality products and services, while ensuring sustainability in relationships with customers.

#### ***•Environmental protection***

Environmental problem is like a hot potato for all countries in the world, becoming a problem in our time. But the main reason comes from the production process of the industry. To be able to improve this problem, the decisive factor may come from manufacturing enterprises.

Vingroup realizes that energy and resources need to be used economically and efficiently is an important issue that goes hand in hand with the sustainable development of the business. As a pioneer in the field of Real Estate and Tourism with sustainable development goals, the Group is constantly creating new environmentally friendly projects, but also does not forget to focus on create a green working environment for employees. In the field of resort tourism, the reuse of water sources as well as wastewater treatment are studied and treated right from the project design stage.

For the real estate sector, the first highlight of each Vingroup project is the green space that covers the premises. The area of green trees and water surface accounts for a large proportion of the overall project and is arranged in harmony, creating a modern living space surrounded by extensive green nature. It can be clearly seen that typical projects such as Vinhomes Green Bay, Vinhomes Smart City and Vinhomes Ocean Park all maintain the ratio of green trees covering the space, taking full advantage of the project location to build an ecosystem, forming a walking city, green space, public square in the project area.

#### ***c) Future strategy of Vingroup***

In the real estate segment, Vingroup said that it will take advantage of its large land bank and complete ecosystem to continue developing megacities of outstanding scale, located near important infrastructure axes that have been and are being developed. Along with that, diversifying products;

develop and diversify a group of potential foreign customers; increasing revenue from leasing apartments, service villas and offices, creating a stable source of income and enhancing the value of Vinhomes brand.

For the retail real estate segment, Vingroup will continue to expand the project network with a fast development rate and ensure high coverage; flexible in accessing new markets with four diversified product models: Vincom Center, Vincom Mega Mall, Vincom Plaza, Vincom; focus on caring and supporting to develop tenants accompanying in many projects, continue to increase the proportion of chain customers with separate policies to develop chain customers according to each shopping mall model; take advantage of the land fund of Vingroup and Vinhomes in expanding Vincom Center and Vincom MegaMall models.

In the field of tourism and entertainment, Vingroup aims to become Asia's leading tourism, resort and entertainment brand; continue to develop a complex ourism-resort-entertainment model, and at the same time promote the expansion of more services including food, shopping and medical convalescence.

For the retail segment, billionaire Pham Nhat Vuong's group affirmed that it will continue to invest strongly in expansion, maintaining the position of the largest retailer in terms of scale and coverage nationwide, and at the same time a retailer with the best experience. Best Oline-to-ofce experience.

In particular, Vingroup will promote the development and diversification of private-label products, including: VinEco, VinMart Cook, VinMart Good and VinMart Home.

#### **4.2 VinGroup's investment strategy for each development stage of the real estate industry**

Vingroup's customers aim for the most advantages when using the apartment, so the first marketing strategy of Vinhomes is to prioritize a convenient location, helping customers get an easy-to-travel location. In addition, hitting the location factor is also a "dominant" point for Vinhomes, when Vin focuses on the "hottest" locations in big cities, such as District 1 with Vinhomes Ba Son, or Vinhomes Metropolis at Kim Ma Street – an expensive route in Hanoi. This shows the potential of Vingroup in terms of location selection. In addition, the company also added densely covered "satellite" apartments to help create the Vinhomes apartment system, which makes customers surrounded by Vingroup's projects, and it creates coverage with the real estate brand name Vinhomes.

The great success of Vinhomes' marketing strategy is partly due to the brand factor, the fact that the investor is Vingroup makes Vinhomes' projects immediately gain reputation. from the beginning. Through surveying data on the Internet on the topic of Apartments, most of the discussions revolved around the handover speed, construction experience, financial capacity of the project owners. Because those factors have a strong impact on the trust of customers with the signing of the contract to invest in "buying their dreams".

Moreover, Vinhomes's marketing strategy also targets customers' Insight when choosing an investor that must have a great reputation and previous reputation. Therefore, the strategy of Vinhomes launching to the market is always associated with the brand element of Vingroup, from that successful move, the recognition of each Vin project is always at a very high level and always stands at a very high

level. top search on social networks. If other real estate projects always have to face difficulties in selling their apartments, not with Vinhomes. All of the company's projects are bought very quickly right from the moment of sale because of the brand's appeal and confirmed quality, so the Marketing strategy of Vinhomes is very successful thanks to targeting the brand element of Vingroup.

Communication is promoted on Social Media when discussing Vingroup, the brand is considered to have extremely strong media coverage, for each project Vin offers very strong and large strategies. Just look at the Vincy Ocean Park Gia Lam project, since the project was announced, the company has gained great attention and popularity on social networking sites and online newspapers.

Facebook is the most popular channel with 83% of real estate posts. Marketing strategy of Vinhomes is that all projects are very focused on building effective content and interacting on fanpage. Some examples can be mentioned such as Fanpage of projects: Vinhomes Central Park; Vinhomes Metropolis, Vinhomes Ba Son District 1, Vinhomes Time City. The interaction of Vingroup's customers with forms of conveying media messages is also quite interesting. Videos get the best engagement with an average rate of 2.2 comments/post. Short film videos with emotional marketing content tend to attract more attention than videos that simply introduce the project. The popular messages also have in common that they are associated with the "dream of a stable life" with the values of "enjoyment". This once again confirms the change in customer insight for real estate products: buying a house is not just for living, but it must be a home with values of peaceful and peaceful enjoyment. These are the messages that Vinhomes wants to convey to its customers, and Vinhomes's marketing strategy is quite successful with that in most of its projects.

Vingroup's rise to the number one position today is partly because the group is one of the leaders in the development of mid- and high-end real estate when the development potential of the economy is not really real. clear. Initially established, Vingroup only focused on trading commercial real estate (Vincom) and tourism real estate (Vinpearl) during the period when the trade and service industries showed signs of prosperity when Vietnam initially started. WTO accession (2007). This is a very solid springboard for Vingroup to continue developing its residential real estate segment (Vinhomes) when it realizes that Vietnam is about to enter the period of economic growth and average income (after 2012). It is worth mentioning that Vingroup turned to focus on residential real estate right after the time when the Vietnamese real estate market froze in 2011 with many big names like Kinh Bac (KBC) or Song Da (SJS) still falling. horse. Currently, when realizing that the global value chain is gradually shifting to Vietnam, Vingroup is ready to expand the development of industrial real estate projects (such as Nam Trang Cat and Thuy Nguyen industrial park projects. It can be seen that Vingroup's real estate construction, investment and development strategies are carried out very scientifically and meticulously, closely following the fluctuations of the economy. In terms of competitive strategy, according to the competitive theory of Michael Porter, there are two main strategies: cost competition (Cost leadership) and product competition (differentiation). Differentiation), it is easy to see that Vingroup has chosen to focus on building differentiated

products, proactively leading in the mid- and high-end segments, as well as building a very unique ecosystem for customers. for each investment project (quite similar to real estate development models in Korea and China). In general, the competitive strategy is equal to equals. Vingroup's products are extremely effective, as evidenced by the sales speed of Vinhomes is very fast compared to other real estate projects in the same area. In addition, Vin's strength also comes from its ability to raise capital very quickly at low costs, which is made possible thanks to the support of close business partners, especially Techcombank (lending and underwriting), as well as from the reputation and credibility of the corporation.

### **4.3 Investment and development strategy of the corporation in the current context**

According to the presentation report of Vingroup 2020, Vinhomes is orienting to expand into industrial park real estate as a new development engine in the future. This is also reflected in a series of moves to gather large land funds of Vingroup in recent years such as a proposal to research an urban area of nearly 1,900 hectares, a location for planning research in the communes of Dong Than, Viet Cuong, Thanh Long, Hoan Long, Yen Phu, Giai Pham, Nghia Hiep and Yen My townships in Hung Yen province. Or most recently, it was approved to study and plan more than 800 hectares in Chau Duc district, Ba Ria - Vung Tau province. Previously, Vingroup was also assigned a series of land funds to develop projects in Quang Ninh, Hai Phong. Currently, Vinhomes owns a terrible land with about 14,500 hectares.

The research and development of industrial real estate is expected to be a new growth engine for the company. Vinhomes also said that it is calculating 6 projects with potential profit, concentrated in Hai Phong city.

In the residential real estate segment, in 2020, Vinhomes plans to launch 46,300 apartments to the market, 88% of which will continue to come from three great projects Vinhomes Grand Park in Ho Chi Minh City; Vinhomes Ocean Park and Vinhomes Smart City in Hanoi. Vinhomes' goal is to maintain the ability to pre-sell and wholesale transactions with reputable partners to maintain stable profits. Besides, newly launched projects include Vinhomes Galaxy, Vinhomes Wonder Park and Vinhomes Dream City. For sales implementation, Vinhomes will replace the agency sales model with direct sales and online sales deployed in phases, applying technology to reduce costs and increase efficiency.

In the period of 2022-2024, Vinhomes begins a new development cycle with the construction of new megacities ranging from a few hundred to several thousand hectares across the country such as in Ha Long, Hung Yen, Hanoi, and Thanh Hoa, Ha Tinh, Da Nang, Khanh Hoa, Da Lat, Dong Nai, Long An, Ho Chi Minh City. Typical projects to be implemented in the near future such as Vinhomes Dream City Hung Yen (460 ha), Vinhomes Wonder Park Dan Phuong (133 ha), Vinhomes Co Loa (385 ha), Vinhomes Ha Long Xanh (4,110 ha), Vinhomes Long Beach Can Gio (2,870 ha), ... It is expected that in 2022 Vinhomes will open for sale three projects: Vinhomes Dream City, Vinhomes Wonder Park and Vinhomes Co Loa from 2022. Most of the products in these projects are townhouses and low-rise villas. In late 2022 - early 2023, Vinhomes will launch the first subdivisions in two super projects including Vinhomes

Ha Long Xanh (Quang Ninh) and Vinhomes Long Beach Can Gio (HCMC). These projects are implemented in several phases, with a variety of products from high-end to low-rise, in line with supply-demand and the overall growth rate of the market.

## 5. Conclusion and recommendations

### 5.1 Conclusion

It can be said that in the field of real estate, Vingroup is an enterprise with a clear orientation and development strategy, it is not natural that Vingroup has risen to become the leading enterprise among thousands of real estate enterprises. products being traded in the market. Although floating on social networks there are always rumors about invisible power, but it cannot be denied that the position that Vingroup has today comes from its vision and strategic thinking. of the founders. The fact that the economic and social face of Vietnam has also changed very positively under the development of large corporations like Vingroup, which I think is something we should be more happy about than worried.

For any business in its business activities, the ultimate goal is also profit. However, to achieve that is not an easy thing that every business can do, it depends on many factors such as: Market, economy, politics, culture. Especially for the real estate business, this is a business that brings a lot of profit but also has many risks. Therefore, the problem of studying the real estate market research to have an overall and scientific view, evaluate and format the real estate market correctly is a job that any business must do. Every real estate business needs to do it. In order to have the right measures and strategies in their business activities to achieve the set goals, avoid unnecessary risks. In order to form a corporation in real estate business in the near future, Vingroup needs to seize its opportunities, advantages and advantages to promote its strength and improve competitiveness in the festive period. Incorporating and bringing the Group into effective business activities to meet the expectations and expectations of shareholders and at the same time contribute to the overall development of the national economy.

### 5.2 Recommendations and suggestions

#### *a) For directors of business units under the group*

Firstly, it is necessary to have policies to encourage and support the private economy to invest in the fields of high-tech application and research and development activities. Second, it is necessary to promote the development of human resources, especially university training, vocational training, and training of high-quality human resources to meet the needs of the country's economic development. Third, it is necessary to have strong policies to promote the real estate industry to develop stronger. Finally, it is necessary to create conditions for attracting foreign investment in the real estate sector.

#### *b) For group leaders*

Building corporate image, enhancing brand, integrating domestic and foreign markets extensively. Building corporate culture, introducing codes of conduct, forming a working environment with its own identity: specialized, friendly, sociable, healthy. In order to become a leading corporation in real estate business in the near future, leaders need to grasp the

opportunities, advantages and advantages of their group so that they can promote their strength and improve their ability to do business. competitiveness in the integration period. Bringing the company as well as Vingroup to effective business operations, meeting the expectations and expectations of shareholders, and contributing to the economic development of the country.

#### *c) For researchers on investment strategies and development of the real estate industry*

Promote the implementation of approved land use planning and urban planning, support investors to accelerate the progress of approved projects to increase input for the primary market.

Further reforming administrative procedures related to land, especially procedures for land allocation and land lease for investors.

To soon complete the legal system on real estate to ensure synchronization, uniformity, to build a complete legal framework to easily convert real estate into investment capital.

### 5.3 Solutions to improve investment and development efficiency of real estate business units

According to the Ministry of Construction, in order to strengthen decentralization and decentralization, localities are requested to perform the following tasks and solutions to develop a stable and healthy real estate market:

Firstly, urgently organize the elaboration, appraisal and approval of urban and rural construction plannings, master plans and plans on land use. Review and supplement urban planning and industrial park planning, ensure that enough land is reserved for the development of social housing and worker housing, and at the same time strictly comply with regulations on setting aside 20% of the residential land fund. has invested in technical infrastructure in commercial housing projects and urban areas to invest in social housing development in accordance with the housing law.

Second, publicize and transparently disclose information about construction planning, list and progress of infrastructure development projects, real estate projects, especially large projects and mergers, establishing and upgrading local administrative units, preventing spreading rumors and speculation to push prices up for illegal profiteering.

Third, urgently develop and approve local housing development programs and plans for the period of 2022-2015 and the period of 2022-2030 to have a basis for approving investment policies, selecting investors and selecting investors. elaborating, approving the implementation of housing development projects in the locality.

Fourth, focus on reviewing and removing obstacles in terms of procedures to complete investment preparation procedures, select investors to implement real estate projects, commercial housing projects, and social housing projects. according to the provisions of the law on land, the law on housing and the law on investment to increase the supply of housing and promote the development of the real estate market in the area.

Fifth, focus on implementing the Government's Resolution No. 11/NQ-CP on the Socio-Economic Development and Recovery Program, including making a list of projects, reviewing the land fund and procedures. legal documents to

implement projects of social housing, housing for industrial park workers, renovating and rebuilding old apartment buildings in the area.

Sixth, monitor and grasp information, market developments and take timely handling measures to stabilize the market, preventing price fever and real estate bubbles in the area.

Seventh, take measures to manage and prevent the division of plots in contravention of regulations, "subdivision of plots and sale of plots" in areas without planning, not yet permitted for investment, lacking in infrastructure system; review the organization of auctions of land use rights in the area to ensure compliance with the law, publicity and transparency; strengthen control over activities of real estate trading floors, organizations and individuals practicing real estate brokerage; correcting the behavior of exchanging hands many times, "blowing prices" causing disturbances in real estate market information.

Eighth, directing to solve difficulties and obstacles and speeding up the issuance of certificates of land use rights and house ownership rights for people in eligible housing projects and new urban areas, avoiding The status of questions and complaints persisted.

Ninth, promote law dissemination, strengthen management, supervision, inspection and inspection, and strictly handle cases of violations of the law on real estate business and the law. on land, construction law and relevant laws (if any), especially activities: illegal and unauthorized construction; investing in infrastructure, dividing plots or subdivisions not in accordance with the planning; advertising, brokering "ghost projects", violations in the auction of land use rights, causing market disturbances.

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