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Current status of strategic planning of FLC Group in Vietnam

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Abstract

In the current growing social trend, the domestic and international economies are undergoing many changes. Enterprises are the direct part that must race with that change. There are reasons related to the existence and development of an enterprise such as a decrease in market share, a decrease in profits, etc., which cause enterprises to constantly strive to maintain their position in the market. The problem of researching business strategies in an enterprise is very important and necessary, so that the business can build a position and brand in the market. With the open-door policy in the market economy has put the

business in front of a fierce competition, the business is under great pressure from many sides in the market. To survive and develop themselves, businesses must find positive solutions to be able to develop their business, increase revenue and profit, and maintain their reputation and position in the market. In order to help with reference as well as research on the management strategy of an organization, our team has carried out this topic to better understand the strategic activities of the company and especially the strategic activities of the company. management strategy that the company is applying today.

Keywords: Strategic Planning, FLC, Vietnam

1. Overview of Research Issues FLC Vietnam FLC Group

1.1 The urgency of the subject

In recent years, the issue of market economy, socialist-oriented market economy has attracted the attention of many researchers. Many scientific works have been published; many seminars related to the above issues have been held. The process of transforming the economic management mechanism, from centralized bureaucracy and subsidies to the market mechanism in Vietnam, has affected many different areas of social life. When it comes to production and business, no matter what form the problem is raised first, it is effective. Production and business efficiency is the goal of a production, a measure of all aspects of the national economy as well as each production unit. Business profit in a market economy is the biggest goal of every business. In order to achieve that, while still ensuring good quality, reasonable price, and still firm in competition, enterprises must constantly improve their production and business levels, including business strategy management. is an important issue that has a decisive meaning to the results and efficiency of production and business of enterprises? However, the business environment is always changing and the business strategy planning must also adjust to the new circumstances.

1.2 Problem statement and statement

Starting from a small business, after nearly 15 years of construction and development, organized under many types of businesses and with different names, in 2010 before the need to expand in scale and areas of operation. activities, strengthening governance capacity and improving investment efficiency, the Company officially changed its name to FLC Group Joint Stock Company, operating under the model of a parent company with many subsidiaries and associates; multi-industry and multi-field business, in which the main areas are: real estate project development, financial investment, international human resource supply, vocational training, trade, tourism schedule and services. With its initial activities as a real estate trading floor, investment consulting and corporate finance consulting, FLC today has developed into a large private corporation, operating in many fields, with business Real estate is the focus. In the field of real estate, FLC Group invests in many segments of the market such as: residential and rental real estate (high-end apartments, villas, townhouses, offices, commercial centers), real estate resort (golf course, 5-star hotel, amusement park and ecotourism) and industrial park real estate. Because of these things, our team saw that the development and outstanding potential of FLC Vietnam brought great value to the country, so we chose FLC as a topic for research. We hope that these are useful materials in the research that we bring.

1.3 The research objectives

On the basis of clarifying the general problems of strategic planning, after assessing the current situation of strategic planning work of FLC Vietnam Company in the past time, the essay proposes solutions to improve the effectiveness of strategic planning. strategic planning work of FLC Vietnam Company to meet the requirements of deeper and deeper integration into the world economy.

1.4 Research scope

- Limit on space: On the whole country.
- Limited time: from 1986 to now, that is, since our country carried out the renovation and transformation of the economic management mechanism.

1.5 Meaning of the study

The purpose of researching about FLC company is to learn more about the development process and innovations in the company's operating system to grow stronger.

To carry out the research on FLC company, we used the documentary research method. A method of focusing research on collecting information available in books, articles, documents or audiovisual methods. This type of research allows the researcher to know the background of the problem, either to expand his knowledge on the topic or to develop a new approach. Based on the rudimentary foundation of the company in the early days of establishment. In this way, literature research starts from analyzing, interpreting, reflecting, criticizing and confronting the information gathered to present the results of the FLC company through a theoretical assessment of what be found.

Finally, doing the above research to learn more about the development of the company in managing the company apparatus or as well as the development of the company's business strategies so that we can select new things, but also recognize the shortcomings of the company's inexperience during the establishment period and learn more about how to solve problems when unexpected problems occur in the company.

2. Situation of strategic planning of FLC Vietnam

FLC wants to expedite legal procedures to officially launch and launch about 25 new projects in the fields of resort tourism and urban complexes in Phu Tho, Quang Ninh, Vinh Phuc, Quang Binh, and other provinces. Central Highlands, Southwest.

According to recent information from FLC, the enterprise's revenue target in 2022 is nearly VND 27,000 billion, an estimated profit of VND 2,100 billion (excluding the fields closely related to this business are aviation and aviation). construction investment). In which, the largest revenue structure still belongs to the real estate sector, with the target of more than 18 trillion dong; accounting for more than 67% of total revenue.

Researching and promoting about 300 projects

Currently, FLC is legalizing about 300 projects in more than 40 provinces and cities across the country and continues to expand the land fund from the North to the South.

This year, the enterprise aims to promote legality to officially launch nearly 25 new projects in many provinces and cities such as Quang Ninh, Vinh Phuc, Thanh Hoa, Quang Binh, Quang Ngai, Gia Lai, and the Central

Highlands provinces. and the South West. Among these, there are new component projects from big projects that have been and are being implemented by FLC such as FLC Quang Binh, FLC Quy Nhon.

One of the main strategic directions still pursued by this business in the real estate segment is the model of developing a chain of resort complex projects combining golf courses and modern ecological urban areas. These are urban areas in the heart of resorts, urban areas in 5-star, 6-star luxury hotel complexes multi-utility, large-scale, constituting closed "ecosystems" in potential areas. potential, not yet exploited or rarely exploited.

With this massive project fund, FLC is expected to provide to the market thousands of key products that are urban real estate and high-end resort real estate such as apartments, villas, townhouses, shophouses, shophilla in 2022.

In the North, Quang Ninh is one of the key markets with nearly 30 projects being researched and invested by FLC. Besides the completed FLC Ha Long complex and two ongoing projects, FLC Grand Villa Halong and FLC Tropical City Ha Long urban area, the enterprise plans to implement projects such as Ninh Duong New Urban Area - Mong Cai, Cai Rong Port Commercial Service Area, Serviced Urban Area in Hong Hai Ward, Hong Ha Ward this year.

The northern midland mountainous area is started by FLC from the beginning of 2021 with the groundbreaking of the FLC Ha Giang high-class eco-tourism area project. And right at the beginning of 2022 is the FLC Phu Tho 5-star eco-resort complex project with a scale of nearly 250 hectares, the total capital in stages is up to 10,000 billion.

Many other large-scale projects in the region such as Hoa Binh, Lao Cai, Tuyen Quang, Thai Nguyen... are also being studied and planned by FLC. At the same time, continue to implement a number of new urban projects in the suburbs of Hanoi.

In the central market, the provinces of Thanh Hoa, Quang Binh, Binh Dinh are the areas where FLC's investment resources are concentrated with the successive launches of new projects belonging to the great population of FLC Sam Son, FLC Quy Nhon and FLC Quang Binh. Many urban projects in Quang Tri and Quang Ngai provinces have also been planned by FLC in 2022.

In the Central Highlands, in addition to the FLC Gia Lai resort & eco-urban project with a planned scale of about 500 hectares, attracting attention by the end of 2021, FLC continues its plan to expand the market with a series of urban projects, including: commercial and service complexes in Gia Lai, Kon Tum, Dak Nong provinces.

Not choosing developed cities or satellite towns of Ho Chi Minh City, FLC's first step in the southern market is the southwestern provinces that still have ample room for development.

Besides FLC La Vista Sadec Urban Area (Dong Thap) which has been handed over according to schedule, FLC has been approved by Bac Lieu Provincial People's Committee to invest in many housing projects such as high-density housing Hiep Thanh - Vinh Zedong, houses combined with Yongzedong Square and houses with green parks in Yongzedong. It is expected that many items of these projects will also be launched in 2022.

Embrace growth potential

Not only FLC, many large enterprises in the real estate

sector are also planning to raise capital and implement new projects to plan business strategies after the pandemic.

In 2022, the Government aims to achieve a GDP growth rate of 6-6.5%. Infrastructure investment is considered a strategic breakthrough, along with the legal corridor on real estate is gradually removed and the real estate capital is abundant. It is forecasted that these will be favorable factors to push the real estate market to regain momentum soon, and open a new breakthrough cycle for businesses with stable foundations.

Especially in the context that land funds in big cities are increasingly scarce, and project implementation procedures are tightened, businesses holding large clean land funds mean they are ready to take advantage of opportunities to attract investment capital that is pouring heavily into real estate.

According to a recent study by Batdongsan.com.vn and Intuit Singapore, the centrifugal trend is increasing after Covid 19. The shift in home-buying tastes causes the demand to buy and invest in real estate to pour into the cities. newly developed urban centers with advantages of connected transport infrastructure and large land fund to prioritize green and airy living environment.

In the same vein, the market is and will gradually recognize the trend of resort real estate not only facing the sea, but also advantageous mountainous areas with good business exploitation ability is a safe choice for the cash flow of investors in the medium and long term.

2.1 Some basic concepts and definitions:

In 2021, two large-scale outbreaks and prolonged social distancing in the third quarter had a significant impact on FLC's business. However, the core areas of the business still recorded many bright spots.

In which, FLC's revenue in the field of real estate reached the target with the performance rate of 104% compared to the year plan.

Major contributors to the above results are key projects being implemented, such as FLC Premier Parc Urban Area in Hanoi, phase 2 of FLC Tropical City Halong in Quang Ninh, urban areas in the Central Highlands. – Southwest region, and especially FLC Quang Binh – the leading tourist complex of 2,000 hectares in the Central region today.

With the heavy impact from the pandemic, FLC's resort business only completed 62.5% of the revenue plan. However, instead of cutting operations, the business continues to expand the 5-star tourism infrastructure system, and at the same time add utility systems at existing populations.

On December 23, the enterprise put into operation the 2,000-seat International Convention Center and the 200-room 5-star hotel component in Vinh Phuc, after only 10 months of construction.

Previously, on October 24, a new 5-star hotel was also officially opened by FLC in the center of Quy Nhon city, after operating two nearly 2,500-room hotels in Binh Dinh. In Quang Binh, the 5-star hotel and the International Convention Center are expected to be in the process of being completed and put into operation at the earliest in early 2022.

Another notable area in FLC's ecosystem is aviation with Bamboo Airways' operation. The airline said it has covered nearly 70 flight routes covering all provinces and cities in Vietnam, including many unprecedented direct flights that

were opened in 2021 such as Hanoi - Rach Gia, Ho Chi Minh City - Dien Bien.

This is also the first private airline in Vietnam to successfully implement a non-stop direct flight connecting Vietnam and the US, and also announced direct flights from Vietnam to the UK, Australia and most recently Germany. under the witness of senior leaders at home and abroad.

By the end of 2021, Bamboo Airways continues to lead the industry in on-time rate since take-off, reaching nearly 97%, with 9 million passengers transported in absolute safety over the years. This is also the airline that operates a set of anti-epidemic procedures at an absolute level, reaching 7/7 stars. Besides business activities, from the beginning of 2021 up to now, FLC has accompanied 20 provinces and cities to join hands in the prevention and control of epidemics and natural disasters with the support budget in all fields estimated at hundreds of thousands. billion.

More than 15,000 Vietnamese compatriots at home and abroad were safely transported back home by Bamboo Airways. Hundreds of tons of goods and medical supplies for anti-epidemic, hundreds of doctors, medical students, and students of medical schools are transported by Bamboo Airways to support hot spots to fight the epidemic.

Along with that, the activities of building houses of gratitude, awarding scholarships, sponsoring social activities in culture, sports, tourism, etc. are still regularly deployed by FLC to support the locality not only in work. anti-epidemic but also in the field of social security and economic recovery and development after the gap.

2.2 Research on the current situation of strategic planning of FLC Vietnam:

Differentiation strategy, product diversification:

- The apartment and hotel products are more and more competitive, now FLC is implementing the project of high quality Condotel hotel apartments:

+ FLC Luxury Hotel Sam Son, Thanh Hoa

+ FLC Luxury Hotel Quy Nhon, Binh Dinh

+ FLC SeaTower Quy Nhon - An Duong Vuong street, Quy Nhon, Binh Dinh

Deploying a high-class golf course project with the world's leading golf course designers.

Market expansion strategy:

If you only focus on golden projects and land in Hanoi, you will quickly run out of business land. Therefore, FLC is promoting the exploitation of expensive lands that are on the way of rapid development such as Ha Long, Binh Dinh, Quy Nhon.

To implement this strategy, businesses need to conduct market research as well as consumer needs, customs and habits of each locality to bring suitable products.

Rearward vertical integration strategy:

FLC takes advantage of its human resources to manage real estate products, on the one hand to reduce management pressures and costs, on the other hand, to increase profits as well as ensure that its assets are safely managed.

Joint venture strategy:

Joint venture cooperation with a number of domestic as well as foreign partners to implement real estate projects. Especially famous financial and real estate corporations to take advantage of the experience in project management,

technology, as well as strong financial resources of these corporations.

2.3 Overview of the situation of object research in Vietnam and in the world:

The exciting practice of developing a socialist-oriented market economy in recent years has quickly attracted the special attention of many domestic and foreign researchers. Many research works have been published to shed light on these very new theoretical and practical issues. Author Vu Van Phuc, in the book: *Transitional economy in the transition to socialism in Vietnam*; the authors Vu Dinh Bach and Tran Minh Dao in the book *Characteristics of a socialist-oriented market economy in Vietnam*; author Vu Dinh Bach and a group of collaborators in the book *Socialist-oriented market economy in Vietnam*; author Pham Van Dung in the book *Popularity and specificity in the development of the market economy and the book Socialist orientation in the development of market economy in Vietnam - Current situation and solutions*. The authors in the above studies have focused on clarifying theoretical and practical issues related to the market economy and socialist-oriented market economy such as: concept, nature, characteristics, institutions management, economic components, market economic models in the world are introduced and analyzed thoroughly by the authors. For us, these are useful research works, helping us to be more proactive in generalizing the general picture of the market economy and the socialist-oriented market economy. In the book: *The transformation of the ethical value ladder in the market economy with the construction of new ethics for our country's managers today* by Nguyen Chi My; book: *Some ethical issues in the current market economy conditions in our country* by a group of authors at the Institute of Philosophy, the National Center for Social Sciences and Humanities; Article: *Market economy. socialist orientation in our country today and changes in the moral field of Nguyen Trong Chuan*; Article: *The problem of building professional ethics in the market economy in our country today*" by Nguyen Van Phuc; book: *The change of cultural values in the context of building a market economy in Vietnam. Present Vietnam* by Nguyen Duy Bac; book: *Building a new morality in a socialist-oriented market economy* by Trinh Duy Huy; article: *Some manifestations of changing moral values in the Vietnamese economy. Market economy in Vietnam today and solutions to overcome* by Nguyen Dinh Tuong; Scientific conference with the topic: *Public servant ethics in the market economy in Vietnam* organized by Academy of Public Administration; article: *Thoughts on the change of the ethical value ladder in the current cause of industrialization and modernization in Vietnam* by Tran Hoang Hao; article: *The problem of moral degradation of cadres and party members from Dai Congress VI to the 12th Congress of the author Tran Sy Duong*; article: *Impact of market economy on medical ethics and some solutions to improve medical ethics of medical staff in Vietnam* am currently authored by Chu Tuan Anh, Do Thi Nhung; The article: *The impact of the market economy on the current business ethics of Tran Sy Phan and Nguyen Thi Kim Dung* It can be seen when discussing the change in commune ethics and public service ethics of civil servants under the influence of the Government. movements of the market economy, researchers have pointed out the

reality as well as the trends of that change. For us, this research result is an important orientation to further and more fully study the changing status of civil service ethics of civil servants under the influence of the market economy as well as finding solutions. to prevent the negative change of public service ethics among civil servants in our country today. In our comprehensive capacity, we find that there is not a specific research work discussing solutions to prevent negative changes in public service ethics of civil servants under the impact of the economy. market in Vietnam today. However, in some books, some articles, or theses, theses more or less mentioned this issue. For example, in the book: *"Ethics in the civil service"* by To Tu Ha, Tran Anh Tuan, Nguyen Thi Kim Thao; book: *"Building ethics of Vietnamese cadres and civil servants in the period of accelerating industrialization, modernization and international integration"* by Bui The Vinh; book: *"Building a new morality in a socialist-oriented market economy"* by Trinh Duy Huy; book: *"Ethical consciousness in the current market economy conditions in Vietnam"* by Le Thi Tuyet Ba; article: *"Improving the civil service ethics of the current contingent of civil servants"* by Tran Sy Phan; Ministerial-level scientific project: *"Corporate ethics of current Vietnamese cadres and civil servants - Current situation and solutions"* by a group of authors at the National Academy of Politics. Although the solutions provided by the above studies are for public service ethics of civil servants in general, we consider this a valuable reference to find solutions to prevent and overcome the negative changes in public service ethics of our country's civil servants under the impact of the market economy.

3. Solutions on research of the status of strategic planning of FLC Vietnam:

Business direction and mission of FLC Vietnam

On the path of nearly two decades of development, in addition to the goals of economic efficiency, FLC Group has always determined its own direction, which is sustainable development as a guiding factor associated with social activities, practical association, with the desire to bring lasting values to the community.

In addition to the steadfastness of the strategy of "awakening potential lands", the past years have left the imprints of FLC Group that continue to spread and present in many new lands, with successive Large-scale projects in the field of urban infrastructure, resort, aviation, education, high-tech agriculture have been deployed aggressively. The Group's goal is to establish a synchronous economic ecosystem in order to optimize resources and effectively exploit resources from there to bring quality products and services to satisfy the needs of customers. of the community. From the resort complex of international standard golf courses FLC Sam Son, FLC Quy Nhon, FLC Ha Long; to a series of urban areas, housing complexes, offices and large-scale commercial centers located in major cities across the country, or the appearance of standards-oriented Bamboo Airways 5 stars.

The projects of FLC Group, when put into operation, not only help change the face of local tourism and urban infrastructure, but also contribute to attracting investment waves, creating jobs for thousands of workers. promoting socio-economic development in each province and city where the Group invests.

Industry development direction:

FLC Group always maintains the direction of multi-industry development.

Although economic development conditions are still volatile, but based on existing internal resources, FLC has always maintained its development direction into a multi-industry corporation and mainly focuses on real estate business, financial investment, mining and mineral processing.

In the past few years, FLC has entered the industry with a series of large projects such as FAM's cantaloupe farm in Quy Nhon, the drip irrigation system at FAM's farm in Quy Nhon and pioneered the first investment in infertile, hard-to-cultivate lands.

FLC has been ahead of the trend when the industry is invested with a focus and is identified as the backbone of the economy, the economy will be developed sustainably, so the industry is being increasingly favored by the government. pay attention and invest in development to increase competitiveness when international integration.

Taking advantage of the trend of the new era and the Government's support policy, FLC Group is planning to make large-scale and methodical investments in the field of high-industrial agriculture.

The market entry plans have been cherished by FLC Group for a long time, typically, before that FLC bought 100% capital of HAI Agricultural and Pharmaceutical Joint Stock Company with a tradition of 30 years of manufacturing and trading fertilizers, pesticides, plant. Since the end of 2017, through the merger of FAM Agricultural Products Import-Export and Production Joint Stock Company, FLC Group has officially developed the production segment to actively produce clean and qualified agricultural products for export, thereby implementing the model of association with households.

From the beginning of the year until now, FLC Group has surveyed over 20 provinces and cities in many different climates across the country and will immediately start farming in Ha Tinh, Nghe An and Quang Tri right in 2018.

FLC's business direction and mission in 2022:

In the immediate future, FLC has promoted investment promotion activities to continue in many key markets, researched investment and legal promotion in over 40 provinces and cities nationwide, extending from North to South. In 2022, the group plans to launch more than 30 projects to the market, mainly in the field of urban and resort, with thousands of products of villas, shophouses, apartments and townhouses.

Previously, on October 24, a new 5-star hotel was also opened by FLC in Quy Nhon city center right after operating two nearly 2,500-room hotels in Binh Dinh, in Quang Binh, as a hotel. 5-star and international convention center is in the process of being completed and is expected to be completed in early 2022 at the earliest.

Right from the beginning of 2022, Bamboo Airways will provide 5-star services on the Hanoi - Ho Chi Minh City route, giving the opportunity to experience international 5-star airline services right on a Vietnamese domestic route. South for the majority of passengers.

Tasks to be achieved in the years (2010-2020):

In 2010, the merger of member companies gave birth to FLC Group Joint Stock Company, marking the qualitative

development of the business and laying the foundation for the next stage of development.

In 2011, the FLC brand was officially recognized widely with the event that FLC listed on the Hanoi Stock Exchange, along with the feat of completing the FLC Landmark Tower project 4 months ahead of schedule.

The first project to mark FLC in the resort sector is the FLC Sam Son eco-tourism complex with a total investment of VND 12,000 billion. The project was started in May 2014 on a swamp area of nearly 300 hectares.

After only 9 months of construction, a large-scale, high-class and synchronous tourist complex was completed. Since coming into operation, FLC Sam Son has welcomed tens of thousands of domestic and foreign tourists, is the destination of cultural and sporting events of national stature.

In May 2015, nearly 3,000 people around the arid sand dunes of Nhon Ly commune, Quy Nhon city, Binh Dinh province were pleased to witness the groundbreaking ceremony of the FLC Quy Nhon eco-tourism complex project. with the hope that this place will soon become a resort paradise, creating jobs for thousands of workers, promoting the local economy and society.

By July 2016, the whole project was inaugurated, turning the dream of Binh Dinh leaders & people into reality.

In 2017, according to UniCap's valuation, the total value of assets owned and managed by FLC, including the value of projects, investments and other assets... reached 9 billion USD, 3 times larger than the figure. number of Savills valued 3 years ago.

In December 2018, FLC Ha Long eco-resort tourism complex with a total capital of nearly 10,000 billion VND was officially opened, marking the operation of one of the most modern and synchronous tourism infrastructure in Quang Ninh.

In 2019, Bamboo Airways carried out nearly 20,000 flights, serving nearly 3 million passengers, reaching 12% of the domestic market share, with a punctuality rate of more than 94%, the highest in the industry.

In 2020, the airline aims to develop a fleet of 40 aircraft, develop 85 domestic and international routes to economic and tourism centers, and promote domestic and international traffic connections.

3.1 Solution research problems:

With the effort and effort to perfect itself, FLC has constantly improved, changed, and supplemented to develop according to the original orientation that it set out. In addition, with the Government's attention and facilitation, FLC made full use of the incentives offered by the Government, specifically:

The government offers a series of solutions to stimulate the economy. In which, the stimulus package of VND 350,000 billion has created a driving force to promote market development, stimulate investment demand, and accelerate the progress of public investment projects nationwide, with a focus on the North-South expressway. Long Thanh airport. The Government and the Prime Minister emphasized the priority of solving difficulties of businesses, such as tax exemption and reduction, fees, fees and interest rate support, solving labor problems after Tet, taking care of employees. labor creating favorable conditions for enterprises to return to the market. This is the driving force behind economic recovery.

Continue to improve the legal system, mechanisms and policies to create a legal corridor for all economic sectors operating under the market mechanism, equality and competition under the law.

Perfecting the institution of ownership, developing economic sectors, types of enterprises, perfecting institutions to protect investors; protect property rights and property rights, continue to accelerate the restructuring of state-owned enterprises, not allow a position or authority to hold a large amount of state assets for corruption and personal gain, group benefits.

Strengthening the leadership role of the Party, the management role of the state, ensuring that all kinds of markets are increasingly completed and operated smoothly, with fair and equal competition, anti-monopoly, and improved investment environment. investment, business, ensuring to maintain the socialist orientation of the economy, associating economic growth with ensuring sustainable development, progress and social justice, national defense and security, environmental protection and response with climate change, promote and improve the efficiency of world economic integration.

- Anti-individualism and pragmatic lifestyle.
- Fight bureaucracy and corruption.
- Strengthen control of power.
- Strengthen the education of political ideology, morality and lifestyle for the current contingent of civil servants in our country.
- Promoting the positivity, initiative and creativity of cadres and civil servants in overcoming the negative changes in public service ethics of civil servants under the impact of the market economy in Vietnam today.

3.2 Overall assessment of the situation and influence of environmental factors on the research problem:

Over 10 years of establishment and development FLC has confirmed its name in many fields. That proves that FLC group has gone the right way and the planning strategy that it originally set out is extremely correct. Although there are times when FLC Group faces many difficulties, it is insignificant compared to the successes it brings, especially in the real estate market.

With an increasingly dynamic and changing market, it has more or less affected the initial planning strategy pursued by FLC. Therefore, FLC constantly observes and captures the market to make changes to better suit the needs of the market but does not change the original strategy.

According to the observations of many experts, FLC Group has been doing very well in this regard, so it has a strong and developed foothold as it is now.

4. Conclusion on the status of strategic planning of FLC Vietnam

4.1 Research conclusions and findings:

Based on the management team with extensive experience in the industry, the Company has established a reputation and brand name "FLC" in the market. The company started with core services such as real estate trading floor operations, provide professional financial, management and investment advice in the field of real estate to build relationships with a large number of customers and promote the Company's brand, and at the same time prepare to invest in projects with great potential. efficiency and effectiveness.

- The company aims to become one of the leading real estate

investment groups in Vietnam.

- With the simultaneous implementation of a number of large-scale projects with a total investment of thousands of billions of dong, housing projects that have been opened for sale, the brand of

FLC Group is developing and growing rapidly, among the leading real estate brands in Vietnam.

Vision of FLC Group:

Developing to become a Group with strong, dynamic potential, strong competitive power, always aiming and conquering higher goals and becoming the first choice of all partners and customers. Group Mission: FLC is committed to always innovating and promoting comprehensive investment in order to develop, provide customers with the best quality products and services on the market, contribute to bringing value to customers. core value for customers. Thereby building trust, close relationship with customers and partners to go up sustainably.

Group goals:

- Developing to become a multi-industry, multi-field economic group with prestige and brand name in Vietnam, gradually reaching the international level.
- Constantly promoting and innovating to improve the value and quality of products and services.
- Effectively manage and use resources, minimize all risks and maximize potentials and opportunities to reach out.
- Promote cooperation with strategic partners at home and abroad to promote the potential and improve the position of the corporation.
- Actively and actively seek out markets, make the most of all resources to invest in business development, create jobs, increase incomes for employees, participate in well implementation of social policies.
- Actively seek medium and long-term capital sources.
- Continue to recruit high-quality personnel with appropriate professional qualifications

4.2 Prospective forecasts on research issues:

The year 2021 is the second year of the Covid 19 pandemic causing complicated effects and difficulties to FLC Group. But FLC can still "surmount the storm" and achieve unexpected successes. Thereby, FLC has started a series of key projects: Commencement of phase 2 of FLC Quang Binh; Commencement of FLC Ha Giang high-class eco-resort resort (Ha Giang); Commencement of FLC Gia Lai resort and eco-urban complex; Launching the FLC Eo Gio Quy Nhon project. In terms of aviation, Bamboo Airways also brought a lot of buzz to FLC thanks to the success of its unprecedented direct flights in the history of Vietnam's aviation. FLC also inaugurated many 5-star hotels and complexes and left many imprints with dozens of diversified products integrating services in aviation, accommodation, golf courses, etc., which were positively received by the market.

Recently, FLC Group Joint Stock Company (stock code: FLC) has just held the Closing Ceremony for 2021 and announced the business plan for 2022. Accordingly, the company expects 2022 to achieve revenue of nearly VND 27,000 billion, estimated profit of 2,100 billion VND. In particular, the real estate segment is expected to lead the business's revenue in 2022, with a target of more than VND 18,000 billion, equivalent to more than 67% of total

revenue. The trade, manufacturing, tourism and other services sectors are expected to contribute nearly 33% of revenue. A company representative said that, if additional fields such as aviation and construction investment are included, the revenue plan of the whole system will be about VND 42,000 billion. It is expected that in 2022, FLC will complete the legal process to start nearly 25 new projects. The company said it is also conducting legal proceedings with about 300 projects in more than 40 provinces and cities nationwide. Thereby showing a positive forecast about the future prospects of FLC Group.

4.3 Research limitations and issues that need further research:

We are outsiders watching the development of FLC Group, seeing its past and present successes, we must admit that the strategy that FLC is implementing is right. However, when we stand outside, we can't see clearly the situation, gaps and downsides of this strategy, so we can't deeply analyze the industry source of the company's strategy.

Its strategic problem, FLC must find and fix it in time, it may be: the way to implement the strategy is no longer suitable for this 4.0 era, the strategic content needs to be changed to be more suitable. With the current needs of the society of the market. However, whether it is change or reform, FLC needs to keep the original criteria, goals and strategies that it gave because of that strategy is the correct strategy so far.

5. Conclusions

With the position of a large corporation in Vietnam. FLC has constantly improved to rise further according to its multidisciplinary development strategy in almost all-important areas of society. Looking back at the successes and the journey to conquer the goals of FLC, we can almost confirm the correctness of the strategy that FLC has chosen and followed. Hopefully in the future FLC Group Joint Stock Company will continue to improve and develop itself further to become the second largest corporation in Vietnam and bring the name "FLC Vietnam" to international friends.

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