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The current situation of information management at FLC Group Vietnam

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Abstract

The article presents the process and information management of one of the class and potential corporations like FLC of Vietnam. From the presented situation of information management organization, a number of lessons

learned and policy implications have been drawn in order to improve the organization and operation of the information management apparatus for organizations. group follows.

Keywords: Information Management, FLC, Vietnam

1. Foreword

For organizations operating in all fields, most of the operating budget is spent on information processing, so in business areas, information is extremely important and an information management system is very important. Effective information will help a lot in the development of the business Let's learn and discuss the importance of an information management system. Along with the process of industrialization and modernization of our country today, businesses that want to survive and develop must focus and invest a lot in business to have a chance to succeed in the competitive market. fierce competition and full of risks. There are many factors that contribute to the success of an enterprise, from business strategy to management methods, in which information resource management for businesses is extremely important. Information enters the enterprise from many different sources, but not all the information collected by the business can be used immediately, but it must go through the process of processing, analyzing, synthesizing, and finally extracting information. The filter is only used for the purposes that the business has set. To do well the management of information resources is not an easy job for all businesses, there will be advantages, disadvantages, and how to do it reasonably and effectively. ...So, in order for you and your friends to better understand this issue, our group has chosen and researched the topic "The current state of information management at FLC Vietnam Corporation". Research objectives: The research group conducts the research with the following objectives: To learn and provide a brief knowledge of information management, what is information management, the information management process takes place. Research and evaluate the effectiveness of information management at FLC Group in Vietnam today. Research methods: During the research, the group used the following methods: statistical, historical, materialistic. dialectical, inductive... through books, newspapers, magazines and some websites.

2. General Introduction of the Company

2.1 Company introduction

- FLC Group Joint Stock Company is a Vietnamese company mainly dealing in real estate, established on October 25, 2011 with its head office located at FLC Twin Tower, 265 Cau Giay, Dich Vong ward, district Cau Giay, Hanoi, Vietnam. FLC has a very fast capital growth rate, with resort real estate investment projects in many provinces of Vietnam. A series of these projects have not yet been licensed or have not completed construction documents but are still under construction and have even completed construction and investment in resort real estate in Vietnam such as Sam Son, Quy Nhon.
- The predecessor of FLC is Truong Phu Fortune Investment Company Limited, established with an initial capital of VND 18 billion. In 2001, the Vietnam Trade Corp Joint Stock Company was established, operating in the field of trade and service business. After that, Investment Supervision and Management Consulting Joint Stock Company (SMiC for short) was born.

2.2 The year the company was born

- In 2006, SMiC Law Office was transformed into SMiC Law Company Limited.
- In 2007, FLCS Securities Joint Stock Company was established (formerly Artex Securities Joint Stock Company). FLCS officially came into operation in 2008.

- In 2008, financial investment and investment companies such as Truong Phu Investment Company Limited (renamed FLC Joint Stock Company from January 2010), SG Invest Co., Ltd and especially JSC Ninh Bac Financial Investment (the predecessor of FLC Land Joint Stock Company) - the investor of the FLC Landmark Tower project - was established.
- In 2009, SMiC opened branches in Ho Chi Minh City and Singapore. On December 9, 2009, Truong Phu Fortune Investment Company Limited was transformed into a joint stock company with the name CRV General Investment Joint Stock Company, then changed its name to FLC Joint Stock Company on December 20, January 2010.
- In early 2010, FLC real estate trading floor was established On November 22, 2010, FLC Joint Stock Company was renamed to FLC Group Joint Stock Company. In 2011, SMiC received a certificate of merit from Prime Minister Nguyen Tan Dung. In October 2011, FLC shares were officially listed on Hanoi Stock Exchange
- From 2011-2012, FLC started to expand other businesses such as tourism, air ticket agency, technology, media, golf service and spawned a series of companies. At the same time, the group's member companies were restructured such as FLC Global (formerly FLC Travel) and FLC Tech & Media.
- In August 2012, SMiC received the title of Typical Law Firm of the Year.
- In November 2012, inaugurated Golfnet 2 - one of the most modern golf courses in Vietnam
- In August 2013, FLC shares were officially moved to list on Ho Chi Minh City Stock Exchange (HOSE) with trading code: FLC[8].
- In July 2014, FLC shares were present on VN30 floor with trading code: FLC[9][10] and FLC increased charter capital to VND3,150 billion[citation needed].
- In 2014, FLC implemented a series of large-scale projects such as Tam Duong II Industrial Park, Hon La II Industrial Park, FLC Sam Son eco-tourism resort complex, FLC Complex 36 Pham Hung, FLC Complex Thanh Hoa, Chan Hung Industrial Park, Khanh Hoa New Administrative Center, FLC Star Tower Ha Dong.
- July 2015, inaugurated FLC Sam Son eco-tourism complex.
- In 2015, increased charter capital to nearly 8,400 billion VND and pre-tax profit over 1,000 billion VND[citation needed], and at the same time started the project of complex of golf courses, resorts, luxury villas and entertainment. FLC Quy Nhon and FLC Twin Tower at 265 Cau Giay, Hanoi.
- In 2016, inaugurating FLC Vinh Thinh Resort, starting phase 2; Commencement of FLC Ha Long resort and tourism complex.
- In 2017, Bamboo Airways was established, and FLC Grand Hotel Samson was opened.
- In 2018, when FLC Ha Long opened, the Ministry of Transport officially licensed Bamboo Airways.
- In 2019, Bamboo Airways officially went into operation, signed an agreement to buy 10 Boeing 787-9 Dreamliner aircraft on the sidelines of the 2nd US-North Korea Summit in Hanoi, started the FLC Quang Ninh resort complex. Ngai and urban areas in Sa Dec, Kon Tum.

- Leading real estate enterprise.

3. Overview of Research Issues

3.1 Research problem

- According to information from FLC group, FLC group is a multi-industry corporation: real estate, vocational training, legal consulting. Therefore, the formation of the group's divisions is also very diverse and complicated. The management of the group has studied and revised the structure of the organization many times in recent years. And now, FLC has been built under a mixed organizational structure. Specifically, the functional model combines geographical structure and strategic unit organization. In terms of functional organizational model, FLC consists of many departments in charge of each specialized function, such as sales department, communication department, investment committee, corporate office.
- Regarding the geographical organization model, FLC Group has branches in Ho Chi Minh City. The establishment of the Ho Chi Minh City branch is to ensure the full supply of FLC Group's professional products and services to customers in Ho Chi Minh City and the southern region, as well as to implement the strategy of expanding the scale. scale of production and business activities of the Group. Organized by strategic unit, FLC consists of 14 subsidiaries and associates. Subsidiaries have their own leadership, also provide their own, independent products and services, so the need for coordination is minimized, and they have their own, clear and independent development goals.
- Trinh Van Quyet in the "Open Letter from the Chairman of the Board of Directors" said: The development of FLC over the years has shown its keen ability to detect potential businesses and dare to accept them. risky. "Pioneer", "Construction" and "Dedication" can be considered as keywords that paint the portrait of FLC. The biggest challenge for us today is how to operate in many areas at the same time with an ever-expanding scale, while still ensuring business efficiency and the ability to flexibly adapt to any changes. To achieve this goal, FLC has chosen and persistently pursued a sustainable and in-depth development path in each of the Group's verticals.
- Based on a management team with extensive experience in the industry, the Company has established a reputation and brand name "FLC" in the market. The company started from core services such as real estate trading floor operations to build relationships with a large number of customers and promote the Company's brand, and at the same time prepare to invest in many projects. potential and efficiency.
- 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 name of FLC Group is developing and growing rapidly. among the leading real estate brands in Vietnam.
- According to Hoang Nam, CafeLand 2020) shows that, after only a short time of establishment, FLC has become one of the hottest names in real estate and stock investors. This company, along with his brother FLC

Faros, once put Chairman Trinh Van Quyet among the richest people in Vietnam (based on the value of shares listed on the stock market). FLC is considered as an enterprise that has blown a new breath into the resort real estate market when investing in many large projects and in many provinces and cities in the country.

- However, along with that new wind also appeared many scandals related to FLC. Many projects of this company did not complete the schedule as expected due to lawsuits by customers, contractors, many unfinished projects, wasted resources, causing damage to many people involved in the project.
- Although "famous" and continuously expanding, the business performance of FLC is not commensurate. Since its listing in 2013, there has never been a year when FLC has shown really positive profit results. On average, in the period from 2013 to 2020, FLC's return on invested capital (ROE) is only 5.72%, the stock's EPS is only 731 VND/share.
- Currently, FLC has become a multi-industry corporation, doing business in the fields of real estate, tourism, aviation, construction, commerce. The group's revenue is also constantly increasing. Specifically, the revenue growth in the period 2013-2020 reached an average increase of 40%. In 2013, FLC only had a revenue of VND 1,744 billion, but by 2019 the company had reached VND 15,927 billion.
- However, in contrast to the strong growth of revenue, FLC's business results are increasingly going backwards. 2015 and 2016 were the peak period of the company when the profit reached 902 and 1,014 billion dong. Since then, FLC's profit has been continuously decreasing and only reached 301 billion dong in 2019. Especially accumulated in the first 9 months, FLC's loss reached 1,294 billion dong.
- The above research has clarified the information, advantages and disadvantages in the organizational structure of FLC group. However, there are still shortcomings in the information management situation of the corporation. MISA SME's report in the article "Information governance of an organization" in 2012, said: "Information is now considered one of the most important assets for any organization. For organizations operating in the public sector, most of the operating budget is spent on information processing." The means of conduct that characterizes management activities is information, because management effects are transmitted to the executors through information. In the overall management operations, the activities of income, information transmission and storage account for a very large proportion. On the other hand, the technical means used in the administration apparatus in which most of them are related to the information system are also the means in the management process - the above two types of means have a complementary relationship. complement each other and are associated with the intellectual activities of employees in the management apparatus. Even human intellectual and inferential activities are considered as special high-level information processing activities.

3.2 Research advantages

- Promote the expertise and specialization of each employee.

- Employees working in the group easily accumulate a lot of work experience, have the ability to exchange specialized skills, learn to work in groups.
- Avoid duplication of work, simple for senior managers, for inspection and control.
- Provide products with specific characteristics, seek and meet the maximum specific needs of southern customers. Expand and acquire the mayor.
- Having depth in all business areas, increasing competitiveness and minimizing risks, attracting capital.

3.3 Research problem

- The apparatus is extremely large and complex, causing difficulties for senior management.
- Units (subsidiaries) have different goals and strategies, when causing internal conflicts.
- Too many departments, which can lead to irresponsibility. Reduced control from superiors. Coordination between separate, difficult parts.

4. Reality

4.1 FLC's position

- 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. Professional financial, management and investment consulting in real estate to build relationships with a large number of customers and promote the Company's brand, and prepare to invest in many projects. potential and efficiency.
- 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 in the of the leading real estate brands in Vietnam.
- First: the group determines the right direction, predicts the hot level of each market and invests in the roads with high development direction, focusing on investing in popular areas. of many people, based on the situation of the corporation, learn and make the best choices for the corporation to follow and develop.

4.2 Group vision

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, bring customers the best quality products and services on the market, and contribute to core values. best for customers. Thereby building trust, close relationship with customers and partners to go up sustainably.

4.3 Current status of corporate information management

Research the market first, then collect all the information that has been researched before, then go to the detailed selection and predict the direction of each market is sure or not, calculate the percentage feasibility of each market to

see how popular it is. From there, you can draw out which markets you need to invest heavily in and which markets you invest less capital in. Determining the right direction to create profits for the group, making the group more and more powerful, creating more capital for the corporation to expand more fields. In conclusion, FLC Group has selected extremely strict, meticulous and meticulous market information to prevent the worst cases from causing harm to the group, thereby helping the corporation advantage in the markets brought.

4.4 Group goals

Developing to become a prestigious multi-industry and multi-sector economic group in Vietnam, gradually reaching the international level. Constantly promoting, innovating to improve the quality of products and services. Currently, FLC Group is operating in many fields of investment and business such as: real estate, tourism, education, securities, technology, legal, aviation. Effectively manage and use resources, minimize all risks and take advantage of potential and opportunities to reach out. Promote cooperation with strategic partners at home and abroad, in order to promote the potential and enhance the value of the corporation. Actively and actively seek out markets, make the most of all human resources to invest in business, create jobs, raise incomes for employees, and participate in well implementation of social policies. Actively looking for medium and long-term capital sources. Continue to recruit high-quality personnel with appropriate qualifications. Establishing solid foundations to build the Company into a multi-industry, multi-field, dynamic, professional corporation with strong financial potential. Information from FLC said that the business set a revenue target in 2022 of nearly VND 27,000 billion, with an estimated profit of VND 2,100 billion. In which, the largest revenue structure belongs to the real estate sector, with the target of more than 18 thousand billion VND; accounting for more than 67% of total revenue.- Core values: responsibility, dynamism, creativity, professionalism, efficiency, for the benefit of all parties. Taking customer satisfaction as a development foundation, along with the application of 4.0 technology to the entire sales, management & operation process, FLC DigiCom is constantly changing and expanding, becoming a distribution unit. Diverse distribution of all products is the strength of FLC Group in Investment, Resort, Aviation, Golf, opening up opportunities for cooperation, investment, sustainable profitable business for customers. Vietnam, there is "1-0-2" in the Vietnamese market today.

4.5 Achievements of FLC Group

FLC Group was honored to be awarded the Certificate of Merit by the Ministry of Construction Trinh Dinh Dung and the Association for its excellent achievements in 2012 and its positive contributions to the development of the Real Estate Association in particular, the real estate industry. Vietnamese products in general. FLC has a very fast capital growth rate, with resort real estate investment projects in many provinces of Vietnam. A series of these projects have not been licensed or have not completed construction documents but are still under construction and have even completed construction and investment in resort real estate in Vietnam such as Sam Son, Quy Nhon, ... Through many years of ups and downs, FLC has marked important milestones and achieved many achievements as it is today.

Most especially, FLC Group is a big brand in the field of real estate. Although many times have encountered some scandals about some activities in Thanh Hoa, Binh Dinh, but surely you can see that the momentum of this group is still clearly progressing. FLC has a very fast capital growth rate, with resort real estate investment projects in many provinces of Vietnam. Overcoming strict evaluation criteria from leading economic experts such as: brand protection, product and service quality, business results, leadership capacity, human resource management, capacity innovation, sustainability, corporate social responsibility... FLC Group was honored in the Top 10 Vietnam Strong Brands 2018. This is considered the result of innovation efforts and a strategy of constantly improving. High quality products and services in order to optimize the efficiency of production and business activities, ensuring the highest benefits of customers and investors.

5. Solutions

First of all, we must see that FLC changed its strategic orientation in 2010, the merger of member companies gave birth to FLC Group Joint Stock Company, marking the qualitative development of the business. while laying the foundation for the next phase 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 and after nearly 2 months. Year of listing on the Hanoi Stock Exchange, in August 2013, the Group's Board of Directors decided to move to list on the Ho Chi Minh City Stock Exchange. HCM. This event is a step to create momentum for FLC to accelerate development. The stock market has helped FLC mobilize important medium and long-term capital, with over VND 3,000 billion of charter capital in 2014, as a basis for the Group to transform investment ideas into practical projects. Turn opportunities into tangible assets. FLC breaks through with decisive M&A. At the end of 2013, the real estate market entered an adjustment cycle, thousands of projects had to suspend construction or be transferred. Realizing that this is an opportunity for FLC to expand real estate investment with the lowest cost, and at the same time shorten the project development time, the Group's Board of Directors has decided to accelerate project M&A activities. The opening for this M&A campaign is the acquisition of the Alaska Garden City urban project at Dai Mo, Nam Tu Liem, Hanoi in August 2013, then renamed FLC Garden City. Followed by the Big Complex Tower 36 Pham Hung project, now renamed FLC Complex; The Lavender Ha Dong, now FLC Star Tower, and the twin towers 265 Cau Giay are now Bamboo Airways Tower, bringing the total investment of M&A real estate projects to approximately VND 10,000 billion. All projects immediately after purchase are revived by the Group by immediately starting to deploy. This on the one hand affirms the prestige of FLC, on the other hand helps to bring projects to the forefront of the market's recovery.

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. After FLC Sam Son, FLC continues to make its mark in many other lands, from Vinh Phuc, Quang Ninh, Hai Phong to Quang Binh and Binh Dinh. 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.

5.1 Customer care apparatus

After being consulted by many solutions, FLC decided to change the operating process in combination with the application of information technology into the management apparatus. FLC Group highly appreciates the current features of Landsoft when it meets the current requirements of the group with a team of consultants and a team of highly qualified IT engineers with unlimited software upgradeability. term. Not only that, after studying the process characteristics and business model of FLC, the team of Vietnamese software consultants consulted and proposed to build new solutions to help FLC perfect the customer care apparatus. of FLC include:

- The function of IP Center 1800, 1900 is built-in to the software, allowing employees to make calls directly on the software with information taken from the system's database.
- Synchronize product information on the webportal portal allowing sales staff to make transactions right on the software
- Point-gathering function on the system for customers with a flexible point-gathering mechanism and a card that can be used to redeem points for other customer transactions.

5.2 About the information array

With many different missions:

- Consulting for member units on bidding, design, planning, project management, construction supervision of information technology projects according to IT operation functions and regulations of the Group.
- Design, construction, warranty, repair and supply of hardware, software, computer networks, information security and other services in the field of information and communication technology in accordance with the Corporation's regulations.
- Organizational management of IT personnel, management of assigned assets; monitor and operate the entire system.

There are also some regulations when using computers in the company

- Some regulations on the use of computers in the company:
- It is not allowed to arbitrarily install or remove software.
- Do not arbitrarily remove, install additional components, open parts.
- Always lock the computer account when leaving the working location.

Note: It is very important to always lock your account when leaving your position, this helps protect yourself and the interests of the company.

5.3 Regulations on the USB port on the computer

To ensure data security, we lock the usb port on the company's computer. If you need to send a work data that requires the use of USB, please contact the company's information technology department. We will send helpers as well as directly check the information copied in the usb. One important thing, you will be responsible for information security when supported using usb.

5.4 Focus on optimizing resources

Theoretically, admittedly, a "speed first" strategy can bring important benefits to businesses. A fast-growing business can be a pioneer in the market, can shape industry standards in the market and erect barriers to competitors. However, when it grows too fast, the business can There will be less time to research the market, test hypotheses, understand and suppress competitors, and optimize resources.

Rapid development itself also contains the risk of rapidly "burning up" resources, both financial and human, before the business stabilizes itself, as well as other risks such as not being fully researched. on the economics of business models as well as market practices. FLC needs to focus more on market research and resource optimization.

5.5 Improve management capacity

When a company grows rapidly, it takes a lot of hands and minds to support that growth. That means hiring and training truly capable managers to become powerful agents of growth. And even the leader himself must have the courage to deal with problems at the same time and make decisions quickly and effectively. It's like going from small production to large production, the style has to be changed. FLC officers and employees always need to be proactive and creative in their work under the guidance of a team of sensitive leaders who are able to manage both flexibly and methodically. Developing and asserting itself creates the prestige and class of FLC in the market.

6. Conclusions

Vietnam is increasingly integrating, the economy is constantly developing. Accordingly, the competition between businesses in the economic market is increasingly harsh, requiring businesses to race hard to survive and develop. To be able to keep themselves a certain position, businesses must build smart and wise business strategies. Leaders must make the most of the valuable resources they have, in order to develop their strengths. And one of the valuable assets of an enterprise in the current era of science and technology is the information system. It plays a huge role in the long-term success and development of a business, and more broadly, the development of a country. Therefore, the management of information in each enterprise is the most important thing that leaders are interested and focused on.

As society develops, information becomes more and more dense. Therefore, information management in enterprises is becoming more and more complicated, it is necessary to have smart management strategies to achieve the best efficiency and minimize risks. And for larger businesses, it

is much more difficult and FLC Group is no exception. With a huge amount of information, FLC already has effective and impressive information management strategies in the business, but there are still holes somewhere. Through this topic, we can comprehensively see the current situation of information management of FLC Group, from which it is possible to draw comments, evaluate and take measures to overcome the problems. lack For FLC, the first and most important management capacity is the capacity to manage people. Besides the ability to communicate, operate, plan and manage, the administrator must be both the right hand of the business leader and the confidant of the employees. Through the above, there are 3 things that FLC should pay attention to in business strategy as well as to solve other common problems for the company:

6.1 Focus on optimizing resources

Theoretically, it must be admitted that a "speed first" strategy can bring important benefits to the business. A fast-growing business can be a pioneer in the market, can shape industry standards in the market and erect barriers to competitors. However, when growing too fast, businesses will have less time to research the market, test hypotheses, understand and suppress competitors, and optimize resources.

Rapid development itself also carries the risk of rapidly "burning up" resources, both financial and human, before the business stabilizes on its own, as well as other risks that have not been fully researched on economics of business models as well as market practices. FLC needs to focus more on market research and resource optimization.

6.2 Improve management capacity

When a company grows rapidly, it takes a lot of hands and minds to support that growth. That means hiring and training truly capable managers to become powerful agents of growth. And even the leader himself must have the courage to deal with problems at the same time and make decisions quickly and effectively. It's like going from small production to big production, the style has to be changed.

FLC employees always need to be proactive and creative in their work under the guidance of a team of staff and leaders who are capable of flexible and methodical corporate governance, development and asserting itself creates the prestige and class of FLC in the market.

FLC should pay attention to implementing the commitments promised to customers, and at the same time pay attention to the accompanying services, after-sales policies, etc. for the products and services they provide that are still in existence. Management information modeling is often implemented directly from administrators to administrative objects. For a large organization, the management information model is often more complex. An organization needs to pay due attention to an effective information management model to ensure communication in the organization, contributing to the implementation of its mission and goals. It can be affirmed that the quality of information affects all activities of the management process, business performance, and the survival of the business.

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