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Hung Hau corporate business analysis using BCG matrix

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Abstract

Hung Hau Group is a set of units in the education industry and seafood-related fields that is trying to build its image in the hearts of customers. However, the group is facing many challenges in the market, so it must build for itself a reasonable strategy to develop sustainably and become one of the leading names that many people are familiar with in the field of education as well as other areas that the corporation is targeting. This article comes with a help to its corporate business strategy assessment using BCG matrix as an analytical tool.

Keywords: Corporate Strategy, Matrix, Strategic Analysis, Business Environment

1. Introduction

Vietnam is in the process of industrialization and modernization, and is preparing to join WTO and AFTA, this is a difficult and challenging time for businesses. Besides, the integration also brings great opportunities for Vietnamese enterprises. In order to capture market opportunities, flexibly apply the state's economic development policies, promote strengths and overcome weaknesses. Requires each business to build its own appropriate strategy. If a business does not have a suitable strategy, it is like a ship going at sea without a compass.

Hung Hau Group is a unit in the education industry and seafood-related fields that is trying to build its image in the hearts of customers. However, the group is facing many challenges in the market, so it must build for itself a reasonable strategy to develop sustainably and become one of the top names that many people are familiar with. known in the field of education as well as other areas that the corporation is targeting.

After a period of research about corporations Hung Hau and Universities Van Hien, we do also have to understand more about the strategy that the group is made to sustainable development, but over there, we're there to learn more Other strategies can be introduced to replace the old strategy to help the Group develop more and more sustainably.

Introduction to Hung Hau corporation

1.1 Hung Hau Group and its fields of activity

1.1.1 About Hung Hau Group



- Website: <https://hungchau.vn/vi/>
- Hung Hau Development Joint Stock Company (abbreviated as "HungHau Holdings") was established in 2010, initially focused on Agriculture, Education and Distribution.
- HungHau Holdings constantly strives to create products and services towards perfection exclusively for its customers and partners. Regardless of the field, HungHau Holdings also shows professionalism and creativity to build a brand with Vietnamese identity and

honor Vietnamese values.

1.1.2 Areas of activity

With a long-term vision and a view of sustainable development, at present, HungHau Holdings focuses on developing in 06 strategic areas including:

- Agriculture (HHA)
- Biotechnology (HHB)
- Communication (HHC)
- Distribution (HHD)
- Education (HHE)
- Food (HHF)

HungHau Holdings strives to become one of the Top 100 Leading Enterprises in Asia in the fields of Agriculture, Distribution, Consumption and Education based on the best efforts of every individual; contribute to changing Vietnam's agriculture towards modernity; creating a Vietnamese brand with intellectual stature and showing Vietnamese pride in the international arena.

1.2 Current sustainable development strategy of the corporation

HungHau Holdings identifies agricultural business and production as the main foundation of its sustainable development strategy, reaching out to other fields. Many new brands of HungHau Holdings such as HEDU Education System, Happy Noodles, Hodzo beverage... have also been born and developed strongly.

1.2.1 Developing agricultural strengths as the foundation

With pioneering aspirations and investment strategy - sustainable development, Hung Hau Holdings strives to be in the top 100 agricultural enterprises in Southeast Asia.

In the past 2 years, Hung Hau has constantly innovated production and processing technology to improve product quality. Up to the present time, many useful technologies and solutions have been applied by HungHau Holdings and brought about high economic efficiency such as: Japanese technology spiced hashing system, the additional semi-block freezing system. IQF equipment, Japanese technology vacuum system n, raw material washing system to remove impurities

Currently, Hung Hau's products are present in many countries around the world, including many "fastidious" countries such as Japan, Korea, USA, France... This has confirmed the product quality, the brand of the enterprise in the international market. Domestically, Hung Hau's products are also present in 586 supermarkets and stores nationwide.

1.2.2 Improve the quality of human resources

In terms of human resource development, HungHau focuses on investing in education to orient the skills and knowledge of the workforce to suit the business itself in particular and to meet the needs of society in general.

Constantly strengthening the capacity, the team of employees through the policies of study promotion and internal training. Van Hien University is a place to create young human resources with skills and knowledge to meet the needs of modern society.

Hung Hau Education Joint Stock Company is also gradually improving the quality of teaching and learning, improving the qualifications of the teaching staff, improving the quality of output to meet the human resource needs of enterprises, especially. For foreign enterprises, there are higher and stricter requirements

1.2.3 Sustainable development investment

In order to reach out and create influence in Vietnam's economic picture, HungHau Holdings, constantly expanding investment forms, looking for opportunities to increase available resources through mergers...

1.2.4 Cooperation with foreign partners

In addition to the development in the field of Education, Hung Hau Agriculture Joint Stock Company in 2016 was also honored to be awarded the National Brand Award, Prestigious Brand 2016 and a series of other social recognitions. Hung Hau Agriculture Joint Stock Company is constantly developing, looking for potential foreign markets for Agro-fishery products and Legcopromuslenui Park Company will be a suitable strategic partner for future development.

Realizing that, Hung Hau Education Joint Stock Company will be the place to fully meet the requirements of human resources for the light industrial park development project of Legcopromuslenui Park Company and Hung Hau Agriculture Joint Stock Company will be the place to be. A suitable strategic partner for the development of both sides, Hung Hau Education Joint Stock Company, Hung Hau Agriculture Joint Stock Company and Legcopromuslenui Park Company decided to sign a cooperation agreement to develop together. in accordance with the intended direction and goals.

2. Matrix BCG rationale

2.1 BCG Matrix Analysis

The concept of BCG matrix: Is a matrix in the relationship between growth and market share. The problem is that a company's ability to generate profits through SBU analysis allows it to assess the competitive position of business combinations.

The BCG matrix is a useful method to help businesses identify existing opportunities, assess their competitive position and potential for product development. BCG is also known by other famous names such as BCG matrix, Boston Box, BCG analysis or Boston Matrix.

Benefits of using the matrix: Through this BCG model, businesses can know the position of their products in the market compared to other competitors in the same product category, thereby making decisions. Invest resources and cash flow smarter.

Matrix analysis: The matrix consists of two dimensions: market share and market growth (market growth). Products are evaluated on the basis of these dimensions and then classified into one or four different categories: star, cash cow, question mark, and dog. The basic premise for this model is to invest in growth (economic) opportunities where the company can profit.

The term "cash cow" in the investment world comes from this model, it refers to the profit from effective investment activities.

Market share is the percentage of the enterprise's own consumption of products compared to the total products consumed in the market. Its formula can also be calculated by the business's sales to the market's sales.

Market growth is a measure of the attractiveness of that market. A growing market means that the size of the market is increasing and the chances of profit for the business also increase (although the market share of the business may not increase).

Parts of the matrix: The BCG matrix also shows the crystals of the SBUs and consists of 4 parts:

- **Question mark SBUs:** These are SBUs with a relatively low competitive position and market share. But they are high-growth industries and very promising in terms of profits and long-term growth. This SBU can be grown into a star SBU if it is nurtured with attention because they need a large amount of capital investment and need to properly assess the true potential to have an investment plan at the right time.
- **Star SBU:** This is the segment with a relatively large economic market share in high growth industries. These SBUs are very competitive and have many opportunities for growth. They have tremendous potential for profits and very long-term growth potential. The star is appreciated for its profitability and self-sufficiency in capital requirements. But while it is forming, a large amount of capital is also required to maintain its leading position.
- **SBU cash cow:** This is the low growth sectors adulthood. They have a high market share and a strong competitive position. This strength comes at the expense of gaining an advantage due to the size of the experience curve. These maintain high profitability but they have no growth opportunities and the rate of industry growth is very low. Therefore, the need for investment capital is not too large and is considered a widely profitable source.
- **SBU dog:** They are in a very weak competitive position and have a very low position. It is one of the slow growing industries. These SBUs have very low prospects as they require a large amount of investment but only for the purpose of maintaining a very low market share, there is little opportunity for growth and development.

A marketing strategy must ensure increased or sustained support for star and question mark products. However, it is necessary to reduce investment in cash cow and skip or end all dog products.

The applied strategies of the matrix

- **Buid:** this strategy applies to question marks. Enterprises need to be strengthened SBU by investment and growth of market share. You have to sacrifice short-term profits to aim for the long-term when applying this strategy.
- **Hold:** apply this to dairy cows with the aim of maximizing profit and money production.
- **Divest:** giving up an unprofitable business division or product by cutting costs. And increase the price even though it affects the long-term business goals. This strategy works well for question mark products, but certainly doesn't become a star and produces a product that falls in the dog section.

2.2 Advantages and disadvantages of BCG matrix

Advantages of BCG matrix

- Focus on analyzing investment capital needs in different SBUs. These are the best ways to use financial resources as investment capital to maximize the business structure. Know that an SBU must be abandoned or adopted, building a balanced and optimal business structure.
- Orientation towards a reasonable business structure.
- Use primary refinancing to maximize the value of the

business structure.

- Market growth rate:

- Low:

SBU cash cow:

- The product is in a good position thanks to its high market share creating its own opportunities thanks to its position as a leader. However, businesses face difficulties because the market is not developed.

SBU dog:

- As market share is small, businesses cannot take advantage of the scale of production, is difficult to make a profit, low growth market enterprises can hardly improve the general situation.

- High:

SBU *

- Products with high market share and strong developed market have great opportunities for enterprises to exploit their own products to bring more profits.

SBU?

- The product has good growth opportunities because the market is growing strongly.
- Enterprises need to consider calculating appropriate strategies to invest in.

Example:

- Star market share: Underwear. M&S was known as the go-to place for women's lingerie at a time when choices were limited. In the omni-channel environment, M&S underwear remains the UK market leader with high growth and large market share.

- Question mark market share: For many years M&S refused to review food and today there are over 400 simple grocers across the UK. While the company is not very large, M&S Simply Food has things to show for high growth and low market share.

- Cash cow market share: Classics product line. With low growth and high market share, the M&S Classic product group has strong supporters.

- Dog market share: Signature product line. A premium price range of men's and women's clothing, with low market share and low growth. Although placed in the dog category, the premium price segment still contributes financially to the company.

Disadvantage of BCG matrix

- Business can only be classified into four quadrants. It can be confusing when the SBU classification falls right in the middle. It does not define what "market" is. Businesses can be classified as cash cows while they are actually dogs or vice versa.
- Excluding other external factors that can radically change the situation. Market share and industry growth are not the only factors of profitability. Besides, high market share does not necessarily mean high profits.
- It denies that coordination between different units exists. Dogs can be as important as Cash Cows to businesses if it helps to gain a competitive advantage for the rest of the company. The method may be undervalued to lead to incorrect classification of SBUs.
- BCG methods are too simple, BCG can be underestimated in terms of the relationship between market share and costs, in some cases even leading to mistakes. For example, a low market share can still have a competitive position.
- Does not show the relationship between market share and cost - profit.

Example: Evaluation of the Matrix and Strategy of

Chinsu Fish Sauce, Chinsu Soy Sauce (SBU cash cow):

- Products with the very highest market share in a market that is no longer growing strongly.
- The strategic direction for this position is usually to take advantage of profits, not to invest more.
- Combine strategies to maintain market share.

3. Application of BCG matrix to Hung Hau group in forecasting business results

3.1 Applying the BCG matrix to the corporation's strategy

1. Star

Products made from seafood have outstanding quality and high nutrition. Because HungHau Holdings is a company whose agriculture is the foundation field of providing these products, it has affirmed its positive value through its efforts in technology innovation, accumulation and improvement of management level and capacity. staff and worker skills. In the multi-channel environment, the company's seafood products are leading with high growth and large market share.

2. Question mark

Education. With the goal of fast and sustainable development, contributing to providing a quality trained human resource, HungHau Holdings has invested and developed the HEDU Education System. But it has not yet reached its inherent potential, Education should have a large investment to arrange a more specific and thoughtful strategy.

3. Cash cow

As a company specializing in agriculture, it is not difficult for HungHau Holdings to participate in food production. The processing and export of vegetable and fruit products (in the form of fresh, frozen, dried, steamed, fried...), all kinds of noodles and instant noodle products are widely distributed to meet the needs of customers. domestic and foreign consumption. With a staff of over 20 years of experience, is one of the leading companies in Vietnam.

4. The dog

Self-destructing rice straws. A new product that is good for the environment encourages use but the competition is very weak in a low environment because they require a large amount of investment to maintain their use time. But the large cost just to maintain a very low market share, very little opportunity to bring about high profits.

Bringing the BCG matrix into the company's business strategy is a wise strategy and can easily see a useful and beneficial vision in the future.

- A strategy to help allocate investment resources for businesses in a reasonable way.
- Get an overview of the smallest problem at the moment of the business.
- There is little predictive value for the future.
- The external environment hardly affects this strategy of the company.

3.2 Predict strategic outcomes

Most of the strategic human resource development solutions at Hung Hau Corporation have had a positive impact on the development results of the business.

- In terms of education: Civilization University is and has been training masters with high professional qualifications, providing abundant human resources for

society and the company.

- In terms of food: with products processed from agricultural, aquatic products and good human resources, Hung Hau will and is occupying a large market share in the field of agricultural and aquatic products, along with processing and exporting. Export of spicy vegetables and fruits (in fresh, frozen, dried, steamed, fried...) Hung Hau Holding will thrive in the future
- In addition to processing agricultural and seafood products, Hung Hau also produces self-destructing rice tubes, although the level of competition is very weak and the environment is low because it requires a large amount of investment, but with the current social situation, people have begun to pay attention to the environment. Focusing more on environmental protection and limiting the use of plastic materials is also a potential strategy for the company.

4. Conclusion

4.1 Recommendation

In order for Hung Hau Group to develop stronger and maintain its position in the hearts of customers, we should change a new strategy that is more suitable for the market and the current context. Our team believes that with the business strategy when applying the BCG matrix, it will help Hung Hau enterprises in general and Van Hien University in particular have a new breakthrough in the business market in the 4.0 era. Based on the analysis of the BCG matrix that our team has learned; this could be a new experience for Hung Hau Group to try to bring the group's reputation further.

4.2 Proposal

Later when learning about the BCG matrix, we can propose now apply new matrix in the construction and development of the corporate name to everyone over. We are honored to have Hung Hau Group apply the BCG matrix in the business strategy that the research team has researched and proposed to the leaders.

4.3 Solution

Hung Hau Group's business strategy when applying a new strategy is the approach and implementation phase, so the first step is always important and always sure, we should apply the new matrix to the strategy business of Hung Hau Group through each small area, then to the most important and key areas of the group, so it will be easier to monitor and control business results when applying business strategy to follow the new matrix and soon change the direction for the business.

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