



Received: 15-06-2022

Accepted: 25-07-2022

International Journal of Advanced Multidisciplinary Research and Studies

ISSN: 2583-049X

Analysis of investment strategies of business units of Hung Thinh Corporation 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, Hung Thinh has been building for himself a methodical investment strategy to create new values, attract customers to his projects, evidence that Hung Thinh has done quite well in this regard. this issue when the fact shows that Hung Thinh is a number of companies currently leading in investment strategies in real estate market segments.

Keywords: Hung Thinh, real estate investment, Vietnam

1. Introduction

Hung Thinh Real Estate Business Investment Joint Stock Company is a unit of orientation, financial resource planning and implementation of investment operations of Hung Thinh Group in companies/enterprises in industries not only supporting the development of the real estate market, which includes banking, insurance, commercial tourism, digital business platforms, education, health, and sports.

The investment strategy of Hung Thinh Real Estate Business Investment Joint Stock Company will bring mutual benefits to member companies and increase the value chain in the real estate ecosystem of Hung Thinh Group. Moreover, with the experience and bravery of the leadership team, the acumen to business opportunities, and understanding of the Vietnamese market and economy, in the future Hung Thinh Investment will aim to invest in projects of great importance. region and the world.

The real estate market is one of the markets that plays a very important role in the Vietnamese economy. Developing and managing the real estate market in a strong way helps promote socio-economic development. As a result, the real estate market is increasingly attracting investment sources for the development towards industrialization and modernization of the country.

Investment strategy of Hung Thinh Corporation is one of the factors that make research very necessary in the group's investment activities. To create a transparent and sustainable real estate environment requires the corporation to become solid by itself and the support of external factors.

Hung Thinh Real Estate Investment Joint Stock Company is a prominent enterprise operating in the real estate field of Vietnam. For the company, the main function is to advise domestic and foreign customers who have investment needs or need to own real estate in Vietnam or more specifically, real estate in Ho Chi Minh City. Although Hung Thinh Real Estate Joint Stock Company has been operating for 16 years in the field of real estate, it is still under pressure from strong enterprises in the market with more investment capital and personnel such as Vinhomes, Novaland, Himlamland, Phu Long or experienced foreign real estate companies in the world market.

For the current market in every field, there is competition. Every business, including Hung Thinh Corporation, has its own strategies to be able to compete in today's fierce market. Strategy is the core of the mortar that carries both science and art, which has been widely applied, bringing many successes to many businesses in Vietnam and around the world. To create a strong investment strategy, businesses need to research in many related fields and the company must use all potential employees to bring a strategy that no other company can. break. A sound strategy can give a business an operational plan to develop and combine competitive advantage. Create conditions that differentiate the business from other competitors in the market. Besides, the strategy must show the strengths of the business and other competitors in the market.

The study of building a business strategy for the company is very necessary for the survival of a company. This will help the

company save time in future development orientation, as well as shorten the time to achieve the set goals. Utilize available resources as well as expand external resources. The research aims to clarify the internal and external factors in the branch, provide an overview of the branch's position in the market, the opportunities and threats to the branch, quantitatively evaluate the strategies of the branch. strategy with the branch to be able to choose the most suitable strategy.

2. Theoretical basis

During the last shareholder meeting, Hung Thinh Incons Joint Stock Company set a high growth target in the next 5 years, with a compound annual growth rate (CAGR) of up to 34%, much higher than that of with the last 5 years. This plan is set up based on the growth strategy "Accompanying development", allowing the most important link of Hung Thinh Group's ecosystem to expand connectivity in the new business context. The strength of the general construction contractor: an important link of the Group. As a member of the ecosystem of Hung Thinh Corporation, the investor of many large and prestigious real estate projects with abundant financial potential, Hung Thinh Incons (stock code HTN) benefits from the implementation. many large projects, helping to bring stable revenue and profit for a long time. In the period 2017-2021, the CAGR of net revenue is 23%, profit after tax is at 22%. In the fiercely competitive civil construction market, Hung Thinh Corporation regularly launches 5-7 projects each year with a quantity of 7,000 - 10,000 real estate products (according to the 2020 prospectus), thereby helping HTN "grow" over time in terms of scale, construction capacity and management. The number of products brought to the market is not small, but Hung Thinh's products are always welcomed and absorbed by customers in a short time, thereby helping to create faster cash flow. Stable cash flow also helps ensure liquidity for HTN, maintaining financial strength when having to execute many projects at the same time. On the other hand, HTN is also an important link in the Group's ecosystem, when the quality of the works is always guaranteed, the projects are handed over on time, increasing the prestige of the Group. Construction and financial capacity is reflected in the list of projects HTN has implemented, covering all segments from apartments, offices to resort projects and spreading in major cities and provinces. With the advantage of being a member of the link chain as well as the resonance from the ecosystem of Hung Thinh Corporation, HTN therefore understands the market better and easily grasps the investor's orientation on project requirements, from That is to meet the needs of the market, bring the best products to customers. In fact, in Ho Chi Minh City, the apartment projects built by HTN have resonated such as: the brand of affordable apartment chain 8x, Florita, Richmond or Q7 Boulevard recently handed over. Because of its reputation and quality after many years of development, Hung Thinh's projects are later welcomed by investors and people with real needs. "It is not easy to find a good affordable place to live in HCMC. In addition to the housing segment, HTN also demonstrates the power of general contractors in large-scale resort projects such as Cam Ranh Mystery Villa or Ho Tram Complex. Currently, HTN is implementing a number of high-end projects that require high technical skills and project management capacity, most recently the MerryLand Quy Nhon project with a total of 25 subdivisions and a scale

of up to 695ha. During 15 years of development, the quality and progress of handing over projects have contributed to bringing the name of HTN to a new height, thanks to promoting the strength of each part of Hung Thinh's value chain. In the new phase, when Hung Thinh begins to develop larger-scale projects, HTN also sets a more ambitious growth target.

Hung Thinh Corporation has taken a step to turn the situation around, comprehensively restructure to adapt and make a strong breakthrough. The business ecosystem model has been around for a long time and quickly blossomed into a "wave" in almost every economic sector. In the real estate industry, if in the past, each company only specialized in one field such as investment and development of land fund, construction, architectural design, interior installation, now, the size of the companies The industry has expanded a lot with a variety of industries, providing related products and services in a more synchronous and self-contained manner. Enterprises tend to expand investment of member companies in supporting fields for their main activities in order to create a comprehensive ecosystem. This is considered a strategic step for real estate businesses to optimize resources and add value to customers. As one of the leading real estate companies with ecosystem trends, many years ago Hung Thinh has developed 3 main areas: investment, construction and distribution system. This initial ecosystem has helped Hung Thinh develop outstandingly, with many distinct competitive advantages in the Vietnamese real estate market. In 2019, Hung Thinh continues to research and implement a new strategy to develop a more comprehensive ecosystem into the depth and breadth of core industries with the following criteria: increasing diversity and utility for each product. products as well as projects, reduce costs, reduce transaction costs, be transparent and efficient for all customers and partners, apply the maximum development of science and technology to operating activities, business of the Group. Accordingly, Hung Thinh officially transformed into a Group model, with the core business being real estate, expanding investment in many different fields, with the desire to meet more needs of customers. The previous ecosystem has been completed and expanded to many areas: Real estate project development, Ecosystem development investment, Construction and construction general contractor, Ecosystem technology and Transactions. real estate – Platform; corresponding to the important role of 5 key member companies: Hung Thinh Land - Hung Thinh Investment - Hung Thinh Incons - Hung Thinh Technology - PropertyX (Platform). After comprehensive restructuring, Hung Thinh Group transferred the entire investment, business and development of real estate projects to Hung Thinh Land with hundreds of projects with a total land fund of more than 4,500ha, more than 50,000. housing products up to hundreds of millions of m2 of construction floor. This event marked a strong innovation and development step professional, outstanding of Hung Thinh Land. Projects jointly developed by the Group and Hung Thinh Land, as well as projects developed by Hung Thinh Land in the coming time, are not only limited to key cities such as Ho Chi Minh City but also present in other regions. other potential areas such as Binh Duong, Dong Nai, Ba Ria - Vung Tau, Binh Thuan, Khanh Hoa, Binh Dinh, Hanoi and other provinces. "With strong financial and human resources, Hung Thinh Corporation, Hung Thinh Land and member companies will maximize

their capacity to create more valuable products, bring trust and confidence to customers. ideas, satisfaction and practical benefits for customers and partners when participating in the ecological chain for sustainable development together", shared Mr. Nguyen Dinh Trung - Chairman of Hung Thinh Corporation. Hung Thinh Investment, a member of the Group, has the task of investing in expanding the ecosystem with the management, acquisition - merger and establishment of additional members for the core activities of the Group including: companies that research and produce new materials; post-investment asset management and exploitation units; Units providing utilities and services for residents in Hung Thinh's projects. Covid-19 has dealt a heavy blow to the economy, the impact in all industries is undeniable. In particular, the epidemic disrupted both supply and demand of real estate in the first months of 2020, all concentrated buying and selling activities almost stalled. Because of that, many new ways of trading in the market have begun to be established, promoting businesses to implement digital transformation more strongly than in the previous period. Determining the importance of digitization - an irreversible trend, Hung Thinh has promptly invested in technology, put new applications into administration and interacted with customers in the near future. best. As the high-tech core of the ecosystem, Hung Thinh Technology plays an essential role in the restructuring and digital transformation of Hung Thinh. At the same time, it is a unit that actively researches and develops technology applications in the field of real estate such as smart home solutions (Smart home), smart cities (Smart city) to add value to properties. projects and also online trading platforms (platforms). Recently, the application of Schneider Electric's high-end smart home technology to the Grand Center Quy Nhon project, allowing to control electrical appliances in the apartment by software on the phone in a convenient and safe way has been received. great attention from customers. When the requirements of the market are increasingly high, each apartment is not only a place to live, but must become a different experience space, the timely investment in technology by project developers will be the next step. strategic scope. In addition, Mr. Nguyen Dinh Trung – Chairman of the Group revealed: "Capturing the trend of applying modern technology in real estate business, we are cooperating in investing and creating a platform with the idea novelty first appeared in Vietnam". Starting from the elite sales team of Hung Thinh, which is considered the most powerful brokerage force in the southern market with 1,200 consultants and a system of 9 large-scale trading floors in many provinces, this platform promises to bring a new breeze to the entire Vietnam real estate market, aiming to expand to other potential markets. Talking about cooperation strategies in real estate, Hung Thinh is considered a famous name with a series of historic "handshakes" in the M&A market. Since 2013, Hung Thinh has started looking for partners with unfinished investment but lack of capital to deploy to "revive" the project. During the past many years, even during exciting or difficult market times, this strategy has become a powerful weapon of Hung Thinh Corporation with a series of high-rise apartment buildings such as: Richmond City (Start discussion). delivery from January 2020), Moonlight Boulevard (handover in January 2020), SaigonMia (handover in August 2019), Moonlight Residences (handover in July

2019), 9View Apartment (handover in May). May 2019), Moonlight ParkView (handover in December 2018), Lavita Garden (handover in September 2018), Florita (handover in March 2018), Sky Center (handover in November 2017), Vung Tau Melody (handovered in August 2017), and many projects under construction such as: Lavita Charm, Q7 Boulevard, Q7 Saigon Riverside Complex, Quy Nhon Melody. Currently, in addition to continuing to use existing strengths to carry out M&A deals, Hung Thinh Group is promoting cooperation agreements with large domestic and foreign corporations in many fields such as Samsung, Hitachi, FPT. These partners will help Hung Thinh take advantage of the partners' rich ecosystem of products, and at the same time build services that combine each other's outstanding advantages, with the ultimate aim of bringing customers the best service. provide customers with quality, cost-effective and efficient products. At the same time, Hung Thinh is also preparing new business strategies when working with prestigious hotel operation management units in the world to develop resort real estate products in Vietnam. Ba Ria - Vung Tau, Phan Thiet, Cam Ranh, Quy Nhon cherished to bring to market products with Hung Thinh's own colors, meeting the increasing demands of customers. At the same time, strengthen comprehensive cooperation with major universities, starting with Bach Khoa University Faculty of Ho Chi Minh City with the goal of applying advanced knowledge and science to projects as well as researching and providing breakthrough solutions for Vietnam's construction industry. In particular, the cooperation with leading universities also helps Hung Thinh welcome the source of young, quality labor to serve long-term development. Along with the transformation of its business model into a real estate ecosystem, Hung Thinh Corporation also officially introduced a new brand identity, applied from June 2020 to bring a fresher image but still fully inherit the values that Hung Thinh has worked so hard to build. Following the image of the five-petaled apricot flower, symbolizing the five blessings, the new logo "Hoa Hung Thinh" is designed to be fresher and stronger with 2 layers of closed movements and originates from the "heart". The first layer is the petals in the center, symbolizing the internal force movement of the business. The second layer is the petals around the creative movement, development and contribution to society, rooted in the Group's mission - putting the community at the center of all business activities. Five delicate petals, flexible and soft like a flowing, unlimited flow, forming an overall block representing the core values of the Group: Prestige, Dedication & Professionalism, Innovation & Creativity, Efficiency and Sharing. This is also an expression of the desire to reach out, look to the future and the good values of life. The Covid-19 pandemic on the positive side is no different from a "high-dose reagent" to test the perseverance of businesses, when they have to overcome difficulties without any preparation or anticipation. Hung Thinh Corporation, with 18 years of development experience, along with the spirit of dynamism and constant innovation, has been quickly adapting to this unprecedented "new normal". Not stopping there, Hung Thinh will continue to take steady steps to always affirm its position as one of the leading corporations in the Vietnamese real estate market, moving towards regional and international vision.

With a vision to become a leading construction company in Vietnam, Hung Thinh Incons forecasts that by 2026,

revenue will increase more than 4 times and the value of unrealized contract contracts (backlog) will reach over VND 120,000 billion. Based on achievements as well as competitive advantages - this is an achievable goal. Despite the heavy impact of the Covid-19 pandemic in the two years 2020 - 2021, HTN still maintains an impressive growth momentum. The company's profit after tax reached VND 241 billion (as of December 31, 2021), the total winning value was nearly VND 30,000 billion. The scale of operation of HTN is also much larger when the company's capitalization reaches nearly VND 4,000 billion, reaching the Top 3 capitalized construction industry on HOSE. By the end of the first quarter of 2022, total assets reached VND 8,071 billion, and charter capital reached more than VND 891 billion. The above figures show that HTN is still maintaining its position at the top of the construction industry, as a result of its efforts to understand the needs of target customers, offer suitable products, optimize costs, increased efficiency in the projects of HTN, especially projects of Hung Thinh Land. The period 2017 - 2021 can be considered a boom period for HTN. In particular, 2018 marked a drastic change when Hung Thinh Incons was officially listed on the Ho Chi Minh City Stock Exchange. Be among the top group of stocks that build many houses interested investors since going public, the turning point of listing not only helps HTN "change skin" but also lays the foundation for a period of outstanding development in the future. During the 15-year journey, HTN has proven its operational capacity when handing over to the market with a construction floor area of up to 2 million m². The projects and works built by HTN are guaranteed to be handed over on schedule, meeting technical standards - fine art, safety, quality and environmental protection criteria. Therefore, most of the products received good reviews from customers and were quickly absorbed by the market, helping HTN affirm its role as an important link in the ecosystem of Hung Thinh Corporation. After a long period of operation in the market, HTN's product portfolio has expanded to cover all segments.

3. Research methods

Secondary data: Based on the collected data of the company's published reports, magazines, and websites related to the company. This secondary data source is used: Building theoretical grounds for research, analyzing and evaluating the current situation, studying lessons learned, determining factors affecting the development of joint stock companies. investment in real estate business in Hung Thinh. **Primary data:** Survey by questionnaire: Using questionnaires to evaluate matrices from experts inside the company and experts operating in the same business field in Ho Chi Minh City.

Qualitative research method is the main method applied in this study by analytical techniques: evaluation matrix of internal factors IFE, evaluation matrix of external factors EFE, image matrix competition, the SWOT matrix and the quantitative strategic QSPM matrix. In order to combine theory and practice on the basis of studying the objective laws of socio-economic development, combined with applying the viewpoints, guidelines and policies of the Party and State to the first issue. To invest, develop the theoretical basis of building the business strategy of Hung Thinh Joint Stock Company, Phu Nhuan branch in the period of 2019-2024, study and use some more methods as below. positivist

analytical methods, normative analytical methods. Methods of investigation, survey, expert method. Analytical methods, synthesis methods, generalization methods. The positivist analysis method is used to objectively explain the internal and external problems of the company by collecting and testing data such as the reason why the company's revenue has changed over the years, personnel situation, the difficulty in distributing projects outside HCMC. The standard analytical method aims to make assessments and recommendations on the basis of the author's personal point of view through analyzing and assessing whether the company's actual problems are good or bad, on the basis of reference and summary. opinions from experts participating in the survey. The system theory application method is applied in establishing the business strategy development process according to a comprehensive strategic management model, and an analytical framework for strategy formation. The method of meta-analysis is applied in the assessment of the business environment, and determines the classification scores of the factors in the matrices of the analytical framework for strategy formation. Through theoretical analysis and synthesis, systematic classification and theory generalization from which to draw scientific conclusions is the theoretical basis for the topic. Qualitative research methods based on specific case studies and expert methods are used by the author in this study. This method will provide primary data such as assessment of experts' opinions through questionnaires and interviews with research subjects. Based on previous studies on building real estate company strategy, about 10 internal factors and 10 external factors were selected to make a survey of experts.

Survey 1: Survey of experts, thanks to classification and weighting of internal and external factors. Develop and propose appropriate strategies from the SWOT matrix based on survey results 1

Survey 2: Surveying experts on the quantitative strategy matrix QSPM by scoring the strategies that are built and proposed from the SWOT matrix. The collected data is collected by the author using statistical methods, compare to give the results and from there to evaluate, identify and forecast the next trend and direction of the research.

4. Research results and discussion

In addition to focusing on restructuring activities to improve the ecosystem, a special highlight of HTN is the strategy of "Development Accompanying", one of the 5 priority development strategies in this period. period 2022 - 2026. Accordingly, Hung Thinh Land will strengthen connections, comprehensive cooperation with other real estate project investors, provide package solutions from development consulting - construction, product exchange, business management, support investor partners to develop successful real estate projects with optimized resources from the ecosystem. In this value chain, HTN plays an important role, in charge of planning, design and construction. In particular, HTN will also offer a flexible form of payment, which can be exchanged for products, helping investors quickly recover capital, and flexible project cash flow. HTN also has the goal of expanding the project portfolio, currently contributing mainly from investor Hung Thinh. According to an analysis report published in early April of SSI Securities, in the next 5 years, HTN aims to increase the proportion of non-Group revenue to 25% of total revenue with an expanded group of potential customers, In the

immediate future are small and medium real estate companies. Cooperation with HTN means that the investors will "shake hands" with the whole ecosystem of Hung Thinh Group, which owns many reputable units, capacity and experience in the entire project development process. projects, from market research, to legal, to construction and sales. The "Development Accompanying" strategy helps to exploit HTN's own value in the construction segment, and at the same time effectively exploit the common value. Resources are therefore optimized, creating synergistic value to help partners as investors save costs, quickly bring products to market with proven quality. According to SSI, HTN is currently in the top of enterprises with the highest total accumulated contract value (backlog) with nearly VND 30,000 billion by the end of 2021, continuing to contribute more to the Group's ecosystem. With the 2.0 growth strategy being oriented, HTN will continue to expand strongly in the near future, and at the same time provide high-quality products to the market, meeting the needs of the people.

Taking real estate as the core of ecosystem development. The business ecosystem model has been around for a long time and quickly blossomed into a "wave" in almost every economic sector. In the real estate industry, if in the past, each company only specialized in one field such as investment and development of land fund, construction, architectural design, interior installation... now, the scale of the companies Companies in the industry have expanded a lot with a variety of industries, providing related products and services in a more synchronous and self-contained manner. Enterprises tend to expand investment of member companies in supporting fields for their main activities in order to create a comprehensive ecosystem. This is considered a strategic step for real estate businesses to optimize resources and add value to customers. As one of the leading real estate companies with ecosystem trends, many years ago Hung Thinh has developed 3 main areas: investment, construction and distribution system. This initial ecosystem has helped Hung Thinh develop outstandingly, with many distinct competitive advantages in the Vietnamese real estate market. In 2019, Hung Thinh continues to research and implement a new strategy to develop a more comprehensive ecosystem into the depth and breadth of core industries with the following criteria: increasing diversity and utility for each product. products as well as projects, reduce costs, reduce transaction costs, be transparent and efficient for all customers and partners, apply the maximum development of science and technology to operating activities, business of the Group. Accordingly, Hung Thinh officially transformed into a Group model, with the core business being real estate, expanding investment in many different fields, with the desire to meet more needs of customers. The previous ecosystem has been completed and expanded to many areas: Real estate project development, Ecosystem development investment, Construction and construction general contractor, Ecosystem technology and Transactions. real estate – Platform; corresponding to the important roles of 5 key member companies: Hung Thinh Land - Hung Thinh Investment - Hung Thinh Incons - Hung Thinh Technology - PropertyX (Platform). Establishing a new position with digital transformation, Covid-19 has dealt a heavy blow to the economy, the impact on all industries is undeniable. In particular, the epidemic disrupted both supply and demand of real estate in the first months of 2020, all concentrated buying and selling activities almost stalled.

Because of that, many new ways of trading in the market have begun to be established, promoting businesses to implement digital transformation more strongly than in the previous period. Determining the importance of digitization - an irreversible trend, Hung Thinh has promptly invested in technology, put new applications into administration and interacted with customers in the near future. best. As the high-tech core of the ecosystem, Hung Thinh Technology plays an essential role in the restructuring and digital transformation of Hung Thinh. At the same time, it is a unit that actively researches and develops technology applications in the field of real estate such as smart home solutions (Smart home), smart cities (Smart city) to add value to properties. projects and also online trading platforms (platforms). Recently, the application of Schneider Electric's high-end smart home technology to the Grand Center Quy Nhon project, allowing to control electrical appliances in the apartment by software on the phone in a convenient and safe way has been received. great attention from customers. When the requirements of the market are increasingly high, each apartment is not only a place to live, but must become a different experience space, the timely investment in technology by project developers will be the next step. strategic scope. In addition, Mr. Nguyen Dinh Trung – Chairman of the Group revealed: "Capturing the trend of applying modern technology in real estate business, we are cooperating in investing and creating a platform with the idea novelty first appeared in Vietnam". Starting from the elite sales team of Hung Thinh, which is considered the most powerful brokerage force in the southern market with 1,200 consultants and a system of 9 large-scale trading floors in many provinces, this platform promises to bring a new breeze to the entire Vietnam real estate market, aiming to expand to other potential markets. Expanding cooperation - Increasing the value chain, talking about cooperation strategies in real estate, Hung Thinh is considered a cult name with a series of historic "handshakes" in the M&A market. Since 2013, Hung Thinh has started looking for partners with unfinished investment but lack of capital to deploy to "revive" the project. During the past many years, even during exciting or difficult market times, this strategy has become a powerful weapon of Hung Thinh Corporation with a series of high-rise apartment buildings such as: Richmond City (Start discussion). delivery from January 2020), Moonlight Boulevard (handover in January 2020), SaigonMia (handover in August 2019), Moonlight Residences (handover in July 2019), 9View Apartment (handover in May). May 2019), Moonlight ParkView (handover in December 2018), Lavita Garden (handover in September 2018), Florita (handover in March 2018), Sky Center (handover in November 2017)), Vung Tau Melody (handover in August 2017) and many projects are in the construction phase such as: Lavita Charm, Q7 Boulevard, Q7 Saigon Riverside Complex, Quy Nhon Melody, New look - Future With the new future, along with the step of transforming the business model to the real estate ecosystem, Hung Thinh Group also officially introduced a new brand identity, applied from June 2020 to bring about a new image. newer but still fully inherit the values that Hung Thinh has worked so hard to build. Hung Thinh Corporation introduces a new identity, following the image of the five-petaled apricot flower, symbolizing the five blessings, the new logo "Hoa Hung Thinh" is designed more fresh, stronger with 2 closed motion layers and comes from

"mind". The first layer is the petals in the center, symbolizing the internal force movement of the business. The second layer is the petals around the creative movement, development and contribution to society, rooted in the Group's mission - putting the community at the center of all business activities. Five delicate petals, flexible and soft like a flowing, unlimited flow, forming an overall block representing the core values of the Group: Prestige, Dedication & Professionalism, Innovation & Creativity, Efficiency and Sharing. This is also an expression of the desire to reach out, look to the future and the good values of life.

On May 25, 2022, in Ho Chi Minh City, Hung Thinh Corporation and Military Industry and Telecommunications Group (Viettel) signed a comprehensive cooperation agreement to promote the application of information technology in development, projects, administration and business operations. According to the agreement, Hung Thinh Group will prioritize using solutions to support business management, business and smart urban solutions developed by Viettel. Specifically, Viettel's business and business management support package integrates many sets of solutions, making the business management and operation process simple, modern and fast, including: Omni-channel customer care (Omni Contact Center), brand management solutions (Reputa), data warehouse solutions and intelligent management reports (BI), electronic office solutions, electronic documents (voffice, e-contract), e-invoice, CA digital signature... Particularly, the smart urban solution is "made by Viettel" separately for each urban area of Hung Thinh, instead of the "uniform" solution. This set of solutions includes: centralized operating center (IOC - Intelligent Operation Center), smart building operation (Smart Building), smart home, smart lighting, security monitoring, environmental monitoring, fire protection monitoring, Wifi Marketing, remote data collection (AMR - Automatic Meter Reading) for water meters, electricity meters, interactive software between management and residents. In addition, Hung Thinh also prioritizes using many other solutions of Viettel such as: telecommunications infrastructure services, online payment services, information security solutions, cloud computing infrastructure, delivery services. The signing ceremony of strategic cooperation is the first step for long-term cooperation, supporting and promoting the advantages of Viettel and Hung Thinh to bring the best business performance, contribute more to socio-economic development. The event is also an important milestone of Hung Thinh Corporation in its journey to bring projects to international level, improving competitiveness in the face of the growing trend of digital transformation globally. Immediately after the cooperation is signed, it is expected that the specific implementation will be carried out at MerryLand Quy Nhon, located on Hai Giang peninsula with a total investment capital of phase I of more than 2 billion USD, with a scale of 695 hectares. Through a strategic cooperation agreement with Viettel, MerryLand Quy Nhon will be able to apply smart technology to the living - resort - business space. In particular, the Canal District subdivision with the breakthrough real estate Bizhouse will have access to modern business solutions, helping owners to easily operate and manage the store, bringing a new and convenient experience. beneficial to visitors. On the side of Viettel, this Group will give priority

to introducing officers and employees as well as customers and partners with programs, product preferential policies, real estate product business cooperation policies and other related services. other services provided by Hung Thinh. At the same time, Viettel also prioritizes using Hung Thinh's products for welfare policies and employee welfare funds. Speaking at the signing ceremony, Mr. Truong Van Viet - Vice Chairman of Hung Thinh Corporation, said: "Based on the strengths of the two sides, through this cooperation, Viettel's digital services and technology solutions will be soon appeared in projects implemented by Hung Thinh Corporation, bringing real estate products of outstanding quality, increasing experience as well as operating efficiency, and contributing to creating a prosperous community. Today's strategic cooperation signing ceremony will also be the foundation to open up more open cooperation opportunities, in fields where the two sides have solid strengths, such as real estate, construction, technology, infrastructure, telecommunications, digital services... and many other fields in the future". On the side of Viettel, Mr. Nguyen Thanh Nam - Secretary of the Party Committee, Deputy General Director of the Military Industry and Telecommunications Group (Viettel) expressed: "I see many similarities between the ambitions and aspirations of enterprises. Viet, by the cooperation agreement between Viettel and Hung Thinh Corporation signed today, I fully believe that this cooperation will go deep into reality, increasing synergies in the digital transformation between the two corporations. union, on the basis of exploiting the strengths of the two sides' resources. Viettel is committed to accompanying Hung Thinh Corporation in the digital transformation process to accelerate to the finish line as soon as possible, with the most preferential cost. Besides, I also believe that this cooperation will bring success to the two groups, benefits to customers and employees of the parties as well as contribute to the construction and development of the country". Military Industry - Telecommunications Group (Viettel) is a 100% State-owned enterprise, leading in Telecom and High-tech Industry in Vietnam. Viettel owns the number 1 brand value in the country and the Top 250 largest brands in the world. The fields Viettel is doing business in include: telecommunications; information technology solutions and digital services; research on high-tech industrial production; delivery, logistics and trade. After more than 3 decades of development, Viettel is operating and doing business in 11 countries around the world stretching from Asia, America, Africa. Hung Thinh Group is one of the leading private economic groups revolving around the core field of real estate. After 20 years of development, Hung Thinh Group has supplied more than 30,000 products to the market, creating a settlement for the community. The enterprise currently owns and develops 56 diverse projects of real quality and value, spread across provinces and cities across the country, with a land bank of more than 3,300 hectares in strategic locations, serving more than 100,000 clients. The year 2022 marks a new phase of Hung Thinh, when the Group officially steps into the realm of high-end real estate, builds large-scale, world-class projects, continues to carry out its mission. create prosperous and sustainable communities.

5. Conclusions and recommendations

As one of the leading real estate developers in Vietnam,

after 20 years of establishment and development, Hung Thinh Group has succeeded in creating an optimal, closed real estate ecosystem, bringing sustainable value. sustainable for customers. Not only meeting the housing needs of customers, Hung Thinh also contributes to building and cultivating a more transparent and strong real estate market. Not stopping there, Hung Thinh Group is also actively researching and applying environmentally friendly building materials, reducing construction costs, and bringing products with affordable prices to customers. The application of smart technologies to future projects from security, transportation, to smart home, energy, health, provides a basis for customers to pursue a green lifestyle, following trends Smart Citizen of the world is the top priority of Hung Thinh Corporation. Besides Hung Thinh's contribution in creating reasonably priced real estate products with the needs of the majority of the market in recent years, the Group is establishing a new vision and strategy. In particular, the strategy focuses on developing 4.0 technology according to the world's trend, contributing to promoting the country's digital transformation goals, developing the digital economy and digital society to meet development requirements. country in the new era. This aspiration requires a sharp strategy to realize the business direction of the Board of Directors. And more importantly, the operating model, organizational structure, process and team understand, have rich capabilities, share the same values and vision with the Group.

Chairman of Hung Thinh Group Joint Stock Company proposed solutions to reform administrative procedures in the field of real estate investment and business, reforming the method of determining financial obligations about land use fees at the project; remove the inadequacies of interleaved land allocation in housing development projects. In addition, it is necessary to reform the method of determining financial obligations for land use fees at the project. According to Chairman Hung Thinh, this procedure is very complicated in terms of the appraisal plan because it has to be qualitative based on market transactions, leading to a prolonged situation and lack of transparency; the violations of the competent authorities in the past time, so far, the problem has not had a really convincing solution. With strong financial and human resources and the inheritance of 20 years of experience and prestige from Hung Thinh Corporation, Hung Thinh Land has always affirmed its position as a leading real estate developer in the journey of creating new new value – smart, for a prosperous and sustainable life. Hung Thinh Corporation has built and completed the real estate ecosystem, focusing on 5 main business groups with key units, including: Hung Thinh Land - Project developer, Hung Thinh Incons - General construction and construction contractor, PropertyX - Real estate transaction - Platform, Hung Thinh Technology - Technology for the ecosystem, Hung Thinh Investment - Investment in developing the ecosystem, in order to realize the desire to meet many needs requirements, bringing trust, satisfaction and many practical benefits to customers.

During the 18-year development journey, the Board of Directors of Hung Thinh Group has always been aware that, in order to succeed and develop sustainably, in addition to the right strategic direction, respecting business ethics, bringing to quality products, ensuring benefits for customers, partners and joining hands for the community is the business philosophy full of humanity that the enterprise

always aims for. Not only bringing a prosperous and prosperous life to customers with a series of quality products, Hung Thinh Corporation also wishes to contribute to the society good values through many meaningful activities for the community. This is also the mindset that has been shaped since its establishment and is reflected in the Group's business motto "For a flourishing community". Along with exciting business activities, Hung Thinh always considers community activities as a mission that goes hand in hand with the sustainable development strategy. In addition to the task of developing Hung Thinh, it is going further and further. The Board of Directors and all officers and employees of the Group always wish to spread love and compassion by helping, sharing and caring more for the less fortunate, encouraging them to overcome challenges. of life, contributing to building a better society. With his ability, Hung Thinh has carried out a series of large and small humanitarian programs for the community - society across the country.

In an increasingly digital society like today, researchers on real estate development investment strategy of Hung Thinh should focus on researching cooperation projects with corporations, an enterprise with expertise in information technology application in project development, business administration and operation so that Hung Thinh can keep up and reach out further in the 4.0 era. Besides, the cooperation with banks to facilitate customers in using e-banking, creating many convenient and safe transaction forms. In addition, researchers should expand their scope to real estate business units and foreign investors.

Must promote healthy development of the market. Do not follow any interests. How to create a stable supply and demand, not a scarcity, to push the supply to increase dramatically, to determine the actual demand of the people. For example, people with low income and moderate economic ability will have access to affordable housing and social housing, therefore, they must be determined to invest in real estate projects to meet their needs.

There must be a legal corridor to provide credit and financial investment for real estate. Banks and financial institutions need to perfect mechanisms and policies to exploit and mobilize maximum financial resources at home and abroad for housing development in particular and the real estate market in general. Strengthening incentives to attract foreign investment and remittances by enhancing the effectiveness of the public service system. In addition, it is necessary to focus on flexibly adjusting the loan ratio for each real estate credit as well as for real estate projects.

Localities need to review real estate investment management activities. The State management agencies in charge of housing and real estate market in the localities should strengthen the inspection and examination of the observance of the provisions of the law on the order and procedures of investment; on capital mobilization and purchase, sale and transfer of investors of housing development projects, new urban areas to manage the market well.

There must be a stable and long-term legal mechanism. To soon complete a synchronous and transparent legal system on real estate, especially quickly renewing financial policies on the real estate market. Actively regulate land prices by supply-demand relationships, building and completing the legal framework to easily convert real estate into investment capital. The State should focus on building strategies on housing, construction, planning land use plans in order to

create a quantity of real estate, land and goods to meet the needs of society.

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