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Analysis of competitive strategies of HAGL's business units in the development stages of the real estate industry

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Abstract

In the open period of integration of the Vietnamese economy today. Especially when Vietnam has been participating in many regional and international free trade agreements such as WTO, TPP, APEC. In addition to promoting the development of the Vietnamese economy, the competition of Vietnamese companies and foreign enterprises is becoming more difficult and fiercer than ever. If any company does not have a suitable business concept and sustainable development strategy, of course, sooner or later, it will be eliminated from the market. Currently, many Vietnamese companies and enterprises often face many internal and external problems such as staff quality, production stages and company scale development, sourcing, customers, etc. competition and legal and political issues. Most of these companies' solution is that where the

problem is, solve it there; when there is a problem, solve it then, but there is no effective planning and planning scientifically. Management systems are often weak in decentralizing problem solving and monitoring. From that situation, Vietnamese enterprises need to clearly define their business goals and strategies and choose the right direction to help Vietnamese enterprises compete with foreign enterprises effectively. With the role of the locomotive leading the entire company up, senior managers, especially the CEO, play a very important role in strategic management to help businesses plan strategic goals and rationally allocate resources to form a unified and sustainable whole, bringing the business ship to the set goal as soon as possible, in the best way.

Keywords: Human Resources, Foreign Direct Investment, Vietnam, Exploitation, Development

1. Introduction

1.1 Research problem overview

In fact, many Vietnamese companies, especially small but fast-growing ones, are often caught up in the whirlpool of daily arising work. Jobs related to production or purchase, customer acquisition, sales, delivery, collection, inventory management, debt. Most of these are solved according to the requirements that arise, happen, and are resolved there, but not systematically planned, systematically managed, or scientifically evaluated for effectiveness. learn. The implementation of the case has taken up all the time of the managers but is still confused and always passive. Senior administrators, especially executives, are often "led" by business affairs to the point of "lost" when not knowing. Like a person walking in the forest, there is no clear direction, only seeing where there is a way to go, leading to the more you go, the more you get lost. Strategic management helps organizations and businesses clearly define their goals and directions, map out reasonable paths and allocate resources optimally to ensure they reach the set goals in a timely manner. allowed time.

1.2 Urgency of the research problem

HAGL's outstanding development today from real estate development is an inevitable consequence of the right business strategies as well as the changes of the Vietnamese economy.

Regarding competitive strategy, according to Michael Porter's competitive theory, with two main strategies, cost leadership and product competition (differentiation), can be easily seen. HAGL chooses to focus on building differentiated products. Regarding competitive strategy, according to Michael Porter's competitive theory, with two main strategies, cost leadership and product competition (differentiation), can be easily seen. HAGL chooses to focus on building differentiated products. In the field of real estate, HAGL is an enterprise with a very clear strategy and development orientation, it is not natural that HAGL has risen to become the leading enterprise among thousands of real estate enterprises doing business in the world. market. Although floating on social networks, there are always rumors about "invisible power", but it cannot be denied that the

position that HAGL Group has today comes from the vision and enterprising thinking of the world's most famous entrepreneurs. founder. In fact, the face of Vietnam's economy and society has also changed very positively under the development of large corporations like HAGL. Realizing the urgency of the problem, the group chose the topic to analyze the competitive strategies of the business units of HAGL Group at the development stages of the real estate industry, mistakenly identifying the objectives of competitive strategies. competition of Vin, offering advanced solutions on competitive strategy.

1.3 Research significance

The wrong research provides a general overview of Vin's competitive strategies, thereby making the right competitive strategic decisions. The results of the study help managers in the military to build a strategy to have a general view of the strengths, weaknesses, opportunities and challenges of HAGL Group in the field of real estate.

1.4 Objectives of the study

1.4.1 Overall research objective

Research topic analyzing competitive strategies of business units of HAGL group at different stages of development of the real estate industry

1.4.2 Detail goals

The study aims to set the following basic objectives:

1. Determine the competitive strategies of the business units of HAGL group.
2. Evaluation measures the impact of competitive strategies.
3. Proposing recommendations with managerial implications on competitive strategies of business units of HAGL at different stages of development of the real estate industry.

2. Theoretical basis

2.1 Basic Competitive Strategies

2.1.1 Differentiation strategy

Differentiation strategy is a strategy built into the operation of the business. In which, the reflected object is the product with the built difference. Develop a strategy to create products - goods or services in approach to the diverse and unique needs of consumers. Value is effectively reflected when perceived by consumers as the most unique in their opinion. Thereby helping businesses build a foundation to gain a competitive advantage.

The ability of a company to differentiate its product when it perceives the changes that need to be made. As well as the difference that needs to be shown to be effective for customers to choose to buy. Thereby helping to satisfy the needs of customers, while the way is used that competitors cannot. Positive connotations are sought and higher value is placed on the product. This results in significantly better reflections than the industry average.

With strategies, make sure to deliver meaning in a higher value reflection. Help differentiate, and lead the trend in customer choice. This strategy also belongs to the enterprise's strategy of seeking advantages in business. Towards to seek development and sustainable benefits.

2.1.2 Cost leadership strategy

A cost leadership strategy is the totality of actions aimed at

providing products or services with the characteristics acceptable to customers at the lowest cost relative to all competitors. In other words. On the other hand, a cost leadership strategy is based on a company's ability to provide a product or service at a lower cost than its competitors.

The goal of a person pursuing a cost leadership strategy is to outperform competitors so that it costs less to produce and deliver every product or service it can do. . The implication for a fee-leader is to gain a significant cost advantage over other competitors, which ultimately translates into tools to attract customers for a larger market share.

With the success of this strategy, the cost leader gains two competitive advantages:

- First, the cost leader can demand lower prices than competitors and still get the same profit, because its costs are lower. If companies in the same industry demand a similar price for their products, the cost leader will still be more profitable than competitors.
- Second, the leader will be able to outlast competitors, as the number of competitors in the industry increases and forces companies to compete on price, because it has lower costs.

For both of these reasons, cost leaders appear to have higher-than-average profits. How can a company become a cost leader? It achieves this position by selecting the product, market, or differentiation it creates to gain a low-cost competitive advantage.

2.1.3 Cost Concentration Strategy

A corporate cost concentration strategy that aims to pursue cost leadership; or perform better than competitors to be able to produce goods or services at a lower cost than competitors. This can create an advantage in setting the value of goods and services when sold to customers, creating a competitive advantage over other businesses. Businesses pursuing this strategy are often those that provide popular products and services in the market, whose product identification is often through price such as: sugar, salt, motorbike taxi or other businesses. want to put pressure on small competitive businesses. When pursuing a strategy of low-cost concentration, businesses create maximum conditions so that their goods and services will have the lowest cost of production.

2.1.4 Quick response strategy

In the competitive process, businesses go from a low-cost strategy, then to a differentiation strategy, and then know how to combine the two strategies. Today, many businesses gain a competitive advantage due to their focus on response time. This manifests itself in the following aspects:

- New product development
- Personalize products
- Completing existing products
- Distributing products according to orders
- Adjust marketing activities
- Pay attention to customer requirements

2.2 Competitive strategies at various stages of industry development

Competitive strategic alternatives need to be relevant to the product life cycle. The idea of a product life cycle is that products and services go from launch to growth, maturity,

and decline. The product life cycle actually ends when the product is renewed or decided to be phased out at some point during the downturn. Below we will discuss competitive strategies in each stage of the product life cycle.

2.2.1 Product launch stage

Strategic decisions at this stage include four basic components of marketing. We can combine pricing and promotion into four strategic options.

- First, a quick-gathering strategy combines high prices and high levels of promotion. High price to get more profit from the market, and high level of promotion to speed up the market entry process.
- Second, the slow "gathering" strategy arises from high prices and low promotions. The basic difference between this strategy and the quick "gathering" strategy is that the business favors a low level of promotion, thereby reducing marketing costs when customers' preferences for the company's products increase.
- Third, the strategy of rapid penetration, low price coordination and promotion aims to gain and keep a relatively large market share.
- Fourth, a slow penetration strategy, combining low prices for easy market penetration and low-level promotions to reduce costs. There are two basic conditions that make businesses use this strategy: customers are price sensitive but not promotion sensitive.

2.2.2 Growth phase

The growth phase in the product life cycle is characterized by rapidly increasing sales. One of the most important business issues of this stage is how to secure the resources to grow with the market.

One of the main areas of use of these resources is marketing activities.

Although the business is in a period of rapid growth, management must not forget that the period of saturation will come. Enterprises also need to pay attention to developing specific capabilities and the ability to cope with fierce competition rather than the characteristics of the mature stage.

2.2.3 Saturation phase

The trend maturity phase is the longest compared to other stages in the product life cycle and is characterized by a curve representing steady industry sales. Management needs to find strategies that align with market opportunities rather than simply protecting existing market share. There are 3 options to focus on:

- Focus on finding market segments that were previously untapped.
- Improve the quality, design and create new features of the product.
- Improve efficiency if conditions permit in production, consumption and other marketing stages.

2.2.4 Depression period

A recession is when sales are down, profits are low, or no profit. If sales appear to continue to decline, management must consider renewing or discarding the item. Although it is possible that the decision to renew or remove an item that is currently in production is in order to take advantage of

opportunities. However, doing so is to overcome the problems that businesses are and will face.

2.3 Comment on competitive strategies

Competitive strategy consists of the action plans that strategic managers apply to use the company's resources and special competencies to gain a competitive advantage over competitors in the competitive market.

In business, companies face a lot of strategic problems. Managers must deal with all these issues effectively so that the company can survive and thrive in the market. Competitive strategy, on the other hand, involves a successful management plan of action to compete successfully and deliver superior value to customers.

The above competitive strategy brings the best advantages to the business and at the same time shows its outstanding advantages to surpass the competition. With the knowledge shared above, it was possible to understand the important strategies to have a choice that brings many effects. A competitive strategy that aims to create a defensive position in an industry and a superior return on investment (ROI). Not only that, it can also combine actions to combat the competitive pressure of the market, attract customers and help strengthen the market position of the business.

Therefore, competition is an indispensable factor in the market economy. This factor plays an important role in the production of goods, along with other production and business.

The internal advantages of competition brought to the market include:

- It is the driving force behind the development of the market economy
- It is a factor that helps regulate the market system, helping the relationships in the market become stronger.
- Thanks to the competitive factor, businessmen continuously research, develop and innovate business and production plans.
- Motivate manufacturers to find better quality products to fully meet consumer needs.
- Help consumers have a basis to compare and find better products

Although competition is essential in the market. However, determining what is healthy competition is not easy. Currently, there are many units that do not understand the competitive phrase in the market and do a series of negative things:

- In terms of property ownership, this factor can cause abuse of power, monopoly, and a clear divide between rich and poor.
- Due to not understanding the meaning of competition in business, many people perform bad tricks to benefit themselves.

3. Research methods

3.1 Data sources and income methods

3.1.1 Data sources

Primary Data: These are the data that the market researcher collects directly at the data source and processes it. for research purposes.

- Collecting from survey subjects to serve the sole purpose of studying the competitive strategy of business units of HAGL group at the development stage of the real estate industry.

- Original raw data/data, not yet calculated, processed, aggregated, published.
- Data sources: Surveys, unprocessed survey databases...

Secondary data: Data collected using a survey strategy, often using analyzed questionnaires for their original purpose. Survey-based secondary data is collected through one of three types of survey strategies: statistical surveys, continuous surveys.

3.1.2 Collection method

Methods of data collection from references: This method is based on information collected from available references (files, medical records, statistical books, etc.) to build the basis of evidence to prove the hypothesis. Collect data from articles on competition HAGL.

Data collection method from experiment : In this method, data is collected by observing, monitoring, measuring through examination and tests. To collect data, researchers often set up variables to observe and measure (collect data). Collecting data from the HAGL Group Competitiveness Experiment.

3.2 Research Methods

Qualitative research methods are often used in analyzing the culture and behavior of a group of people in HAGL. This method uses strategies such as narrative, ethnographic, and case studies. These analyzes often bring the researcher's personal opinion based on experience and knowledge to classify and evaluate. Some common qualitative analysis techniques such as interviews, focus groups, observations, document analysis, oral histories or life stories.

Methods of quantitative research It is often used to quantify relational factors, quantify models or hypotheses, and test the correctness of hypotheses. Phenomena are explained by the collection of numerical data and analyzed by mathematical methods. Quantitative techniques (tools) include: Surveys or questionnaires, observations, data screening, experiments.

Experimental method is a method of collecting information in the form of observations, recording data due to changes in surrounding conditions or changes in survey objects.

Methods of analysis and synthesis: Analysis is first of all to divide the research object into simpler parts, aspects and elements for analysis, to discover the nature, properties, and laws of each receiving part of the research object from which to better understand the research object, step by step dissecting each piece of data to see more clearly the nature of the research object and phenomenon.

4. Research results and discussion

4.1 Overview of the corporation's competitive strategy

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

which is thanks to the support of close business partners, especially Techcombank (lending and insurance), as well as from the reputation and credibility of the corporation.

HAGL's development strategy is to ensure the harmony of interests in the relationship of stakeholders, with 4 main purposes:

4.1.1 Economic optimization

First, maintain a leading position in the business field . Considered as a "newbie" in the industrial field, however, in the past 4 years, product lines such as cars, motorcycles, phones, etc. manufactured by HAGL are increasingly popular in the market. In 2021, the Vinfast car model was officially rolled and put into operation in North America and Europe, receiving many positive reviews from experts.

Second, ensure performance and sustainable growth. The capital structure of the Group is always optimized and used rationally by HAGL. The Group's capital for business activities is flexibly combined from abundant cash flow from business fields with domestic and foreign equity and debt capital, ensuring maximum capital cost efficiency.

4.1.2 Sustainable human resource development

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

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

4.1.3 Be socially responsible

Product development for the community

HAGL's products and services such as Real Estate, Industry, Health and Education are all community-oriented and highly social models. Not only pioneering in creating green, secure and friendly urban areas, in HAGL housing projects, cultural and sports activities are built and developed widely and vibrantly, contributing to the creation of a civilized residential community, building relationships for family members, as well as bonding the village's friendship and mutual affection. The social environment in places where HAGL is present has improved. With the desire to improve the face of society in all provinces and cities nationwide to create a spillover effect, the group continues to promote its awareness coverage. representation of HAGL brands.

Massive real estate projects built on a large scale but at a reasonable cost will be the highlight in areas near the city or local center, in order to create job opportunities and social

development. Show responsibility to partners, customers, the community. The rule "Fairness, transparency, harmony" is the rule that HAGL puts on top in the process of working with partners. This rule is developed in accordance with current regulations and market practices. Each contract signed between the Group and its partner contains an anti-corruption clause and clearly states the sanctions for such corrupt behavior. Making a commitment to put the interests of customers first, HAGL does it by always focusing on providing high-quality products and services, while ensuring the sustainability of its relationship with customers. 4. Environmental protection. Environmental problem is like a hot potato to all countries in the world, becoming a problem in our time. But the main reason comes from the production process of the industry. To be able to improve this problem, the decisive factor may come from manufacturing enterprises. HAGL realizes that energy and resources need to be used economically and efficiently is an important issue that goes hand in hand with the sustainable development of the business.

As a pioneer in the field of Real Estate and Tourism with sustainable development goals, the Group is constantly creating new environmentally friendly projects, but also does not forget to focus on creating a green working environment for employees. In the field of resort tourism, the reuse of water sources as well as wastewater treatment are studied and treated right from the project design stage. For the real estate sector, the first highlight in each HAGL project is the green space covering the premises. The area of green trees and water surface accounts for a large proportion of the overall project and is arranged in harmony, creating a modern living space surrounded by extensive green nature. It can be clearly seen that typical projects such as HAGL Green Bay, HAGL Smart City and HAGL Ocean Park all maintain the ratio of green trees covering the space, taking full advantage of the project location to build an ecosystem, forming a walking city, green space, public square in the project area.

4.2 The group's competitive strategy for each stage of real estate industry's development

HAGL with a market capitalization of about 15 billion USD is maintaining its position as the largest private enterprise in Vietnam. Since its establishment, real estate has always been the main source of revenue of the corporation, the "goose that lays golden eggs" and the core development engine. Therefore, many people still joke that HAGL gets rich by "trading land", not because of its ability or any sublime development strategy. However, this is by no means true. In fact, the real estate industry is divided into many different branches, of which there are three main types of real estate businesses, which are real estate construction and real estate development, real estate developer and real estate business and brokerage (Real estate agency).

Most people think that all activities related to the three words "real estate" are real estate business and brokerage (Real estate agency), that is, buying and selling, speculating, advertising, reporting properties to profit from arbitrage and brokerage fees. However, HAGL is essentially a real estate developer, not a "land dealer" as most people often understand. The main job of real estate developers is to research the market, apply for permits, acquire land, then carry out promotion, develop development plans and raise

capital to invest in the project, then finally, the completed real estate is handed over to the customer.

For example, the developer will work with the government to get a permit to carry out the project in a local land, then they will redraw the urban planning in this area, develop roads, bridges, utilities, ecosystem, then raise capital, find construction contractors, invest in construction supervision, and finally sell real estate to future residents. Therefore, the business of real estate developers like HAGL is very complex and includes many different stages from solving legal issues, raising capital, financial allocation, supervision, inspection and sale, not just speculation in land, buying and selling. HAGL's outstanding development today from the real estate business is an inevitable consequence of the right business strategies as well as the transformational steps of the Vietnamese economy. Many people wonder and fear why real estate prices are increasing, is it due to the real estate bubble from speculation. The fact is that real estate prices will always increase, especially in developing countries like Vietnam. When the economy develops at a fast pace, money will be pumped into the market by the state to keep up with the size of the economy, and eventually money will be poured into the real estate market anyway. As the manufacturing industry develops, industrial real estate prices will rise. As trade in services develops, commercial, office and tourism real estate prices will increase. When the economy develops, interest rates are low, people's incomes increase, and residential real estate prices will also increase. That is not to mention the problems related to inflation or lack of supply in the Vietnamese market.

Thus, during an economic bull cycle, money will always end up in real estate. This is the reason why in recent years real estate prices have increased so much, land fever and speculative bubbles will only occur in a certain area or time, but in the long run, real estate prices production will always tend to increase. This also explains why Vietnam has more and more rich people involved in real estate investment and business. HAGL's rise to the number one position today is partly because the group is one of the leaders in the development of mid- and high-end real estate when the development potential of the economy is not really clear. Initially established, HAGL only focused on trading commercial real estate (Vincom) and tourism real estate (Vinpearl) during the period when the trade and service industries showed signs of prosperity when Vietnam initially started. WTO accession (2007). This is a very solid springboard for HAGL to continue developing the residential real estate segment (HAGL) when it realizes that Vietnam is about to enter the period of economic growth and average income (after 2012).

It is worth mentioning that HAGL turned to focus on residential real estate right after the time when Vietnam's real estate market froze in 2011 with many big players like Kinh Bac (KBC) or Song Da (SJS) still falling. Currently, when realizing that the global value chain is gradually shifting to Vietnam, HAGL is ready to expand the development of industrial real estate projects (such as Nam Trang Cat and Thuy Nguyen industrial park projects, Vung Ang) to catch the trend. It can be seen that HAGL's real estate construction, investment and development strategies are carried out very scientifically and meticulously, following closely the fluctuations of the economy, not just "sneaking the land waiting for sale".

4.3 Competitive strategy of the corporation in the current context

The corporation's business plan and operation orientation in 2022. Focusing on Technology - Industry Looking back on 2021, HAGL said that the past year brought many challenges for businesses in the face of epidemic waves, but challenges always open opportunities for businesses that can Take advantage of opportunities, create breakthroughs. The business results of enterprises may not meet expectations in the short term, but in the long term, a breakthrough in strategy, action and management during a difficult period because of the epidemic is a solid launch pad. for businesses to take off to new heights. The Group's leadership has made great efforts to come up with flexible business strategies, suitable to the context of the difficult business market, especially in the hardest-hit areas - Tourism and resorts. - Entertainment and Real Estate for rent. The Technology, Industry and Residential Real Estate sectors continued to have strong improvements, laying the foundation for development in the following years. Will develop 3 new mega-urban projects in 2022 Regarding the business plan in 2022, HAGL aims to develop stably and sustainably, net revenue from production and business activities is expected to reach about VND 140,000 billion profit after tax is about 6,000 billion dong. HAGL said that in 2022, it will promote business activities to strengthen three main pillars: Technology - Industry, Trade and Service, and Social Volunteering. The Group maintains the P&L model at its subsidiaries, emphasizing the requirements of efficiency and transparency in order to build a lean, versatile and flexible management apparatus. In 2022, VinFast introduces smart electric car models to the global market, officially accepting orders for three models of VF 5, VF 8 and VF 9. At the same time, VinFast continues to hand over the VF model. e34 to customers in Vietnam market and prepare for the handover of VF 8, VF 9 to the global market from the end of the year. The new electric car models are expected by the group to help VinFast continue to maintain its position in the domestic market, quickly building a brand name in international markets including the US, Canada and Europe. After the success of three megacities, HAGL Ocean Park, HAGL Smart City and HAGL Grand Park, the company will launch three new big projects in 2022 in major cities with synchronous infrastructure systems, rich in development potential with rapidly increasing housing demand. With a stable market background, sales in 2022 are expected to grow well. In 2022, Vincom Retail plans to open Vincom Mega Mall Smart City (Hanoi) and two Vincom Plazas. To carry out ambitious projects, HAGL will arrange investment capital by deploying various forms of domestic and foreign capital mobilization through various financial instruments, effectively controlling new and optimal open investment, optimize the efficiency of capital use to serve the short, medium and long-term business strategy of the Group.

5. Conclusions and recommendations

5.1 Conclusion

In the current market mechanism, competition between real estate businesses is taking place fiercely, companies all have appropriate business strategies to increase the use of competitive advantages, limit the disadvantages of the real estate market. mainly through product development, implementing appropriate pricing policies, creating a wide

distribution system and advertising tactics, creating a brand to bring the company's products to customers in a timely manner. efficient and fast. It is a series of activities in building and implementing business strategy. Building and implementing the right business strategy will help businesses achieve business results quickly, sustainably and adapt to the changing business environment, avoiding damages, costs, and risks. Risks can occur in the business process, determining the success or failure of the business.

Real estate in Vietnam is currently the fastest growing industry, so competition is becoming increasingly fierce. Foreign investors have the advantage of having their name known around the world, while domestic investors have the advantage of having a good relationship in the local market. Therefore, it is imperative to differentiate products and build competitive brands; create a striking difference to your product at a price customers see the value it deserves.

Vietnamese people often buy real estate introduced by friends because trust is highly appreciated. Marketing through intermediaries is only public, and buyers really care a lot about personal services. The investor's selection of product distribution partners is an important factor affecting the market. It is also the people who will advise the investor on the value of the property and how their real estate project will be promoted.

First, real estate has a higher down payment than other commodity products. High down payment requires careful consideration before making a purchase decision. Real estate also has a consistently higher opportunity cost, especially in developing markets. Vietnam is taking steps to make investing in real estate easier with new laws and regulations.

Infrastructure in Vietnam has improved a lot in the past 10 years. As a result, projects with complete utilities and infrastructure will make a lot of profit, but it also creates many options for investors and fierce competition between upcoming projects and upcoming projects. formed. Therefore, if the investor focuses on real estate services such as where to buy a house, get a bank loan, buy furniture, it will increase the probability of the transaction's success.

5.2 Recommendations and suggestions

5.2.1 For directors of business units under the group

The director or CEO, depending on what is called the highest executive manager in a company, is usually the legal representative of the company. So what do CEOs usually do? How are the rights and obligations of the CEO regulated? Based on the provisions of law (Corporate Law - Section on rights and obligations of the Director) and in the practice of corporate governance and administration, we make an assessment and synthesis of CEO jobs. Usually do the following:

- **Planning**
 - Strategies to implement the company's vision, mission, and core values;
 - Implement the resolutions of the Board of Directors and the General Meeting of Shareholders, the Company's business plan and investment plan approved by the Board of Directors and the General Meeting of Shareholders;
 - The company's business strategy, business system development, distribution. Strategies, plans, budgets of divisions/departments to execute the company's business plan;

- No later than December 15 of each year, the General Director must submit to the Board of Directors for approval a detailed business plan for the next fiscal year on the basis of meeting the requirements of the appropriate budget as well as the business plan. financial 5 years;
- Proposing measures to improve the operation and management of the company.
- **New product development:**
- Decide on new product lines and diversify existing products.
- **Branding**
- Decide the company's brand development strategies, campaigns and programs;
- Decide on customer acquisition programs.
- **Finance**
- To be responsible for financial targets before the Board of Directors;
- Approve financial regulations and regulations on financial signing authority;
- Review expenses within the approved budget;
- Decide all issues that do not require a resolution of the Board of Directors, including signing financial and commercial contracts on behalf of the company, organizing and operating daily production and business activities. of the company in accordance with best management practices;
- Prepare long-term, annual and monthly estimates of the Company (hereinafter referred to as estimates) for long-term, annual and monthly management activities of the Company according to the business plan. The annual estimate (including balance sheet, business activity report and expected cash flow statement) for each fiscal year will have to be submitted to the Board of Directors for approval. and must include the information specified in the regulations of the Company.
- **Invest**
- Appraisal of investment projects;
- Approve the implementation plan of the investment project;
- Browse plans to borrow, buy and sell stocks and bonds.
- **Policy**
- Browse business, distribution, marketing, HR, purchasing, credit policies.
- **Organization**
- Recommendations on the number and types of managers that the company needs to hire for the Board to appoint or remove as necessary to implement best management practices and the structures set forth by the Board of Directors. propose and advise the Board of Directors to decide the salary, remuneration, benefits and other terms of the labor contract of managers;
- Consult with the Board of Directors to decide the number of employees, salary, allowance, benefits, appointment, dismissal and other terms related to their labor contract;
- Approving the organizational structure of the company, block, scope of responsibility;
- Browse salary structure, salary scale, pay factors;
- Approve salary and bonus regulations;
- Review the results of staff evaluation and decide on the level of reward for staff.
- **Decisions, Regulations**
- Approve regulations and operating regulations of the

whole company;

- Approving regulations on depreciation of fixed assets.
- **Operating activities**
- Negotiate and approve goals for functional directors;
- Evaluate the activities of the Blocks and adjust the plans as necessary;
- Periodic and ad hoc reports to the Board of Directors;
- Implement the annual business plan approved by the General Meeting of Shareholders and the Board of Directors;
- Perform all other activities in accordance with the provisions of this Charter and the regulations of the Company, the resolutions of the Board of Directors, the labor contract of the General Director and the law.

5.2.2 For corporate leaders

Basically, in order to win the competition, the enterprise must be strong in internal resources, the activities in the enterprise must be smooth, fast and effective. Therefore, the company must strengthen corporate governance to increase the effectiveness of the company's business strategies. The company needs to be thorough and consistent in directing the development and implementation of development policies through the good implementation of strategic implementation measures.

Along with the implementation of measures to improve human resource management, the leadership needs to organize for employees in the company to improve their professional management skills, continue to improve the organizational and management apparatus in a compact manner. The management team needs to be stronger in professionalism, better in expertise to meet the needs of strategic implementation such as implementing marketing activities, developing the market, building and developing the company's brand. It is necessary to boldly use the annual budget allocated by the parent company for training. For example, opening training courses on deal closing skills, intensive multimedia advertising classes, and foreign language classes in the real estate industry. In addition, there should be incentive programs to reward employees for good achievements to improve work motivation.

To effectively manage a corporation is a big challenge for managers of VN in general and HAGL Group in particular because it is still awkward to keep parent company and child company. Therefore, leaders must know how to take advantage of the opportunities of the market economy and international integration to grow at a rapid rate. What managers need to pay special attention to is that each corporation has different levels of development in terms of management level, including capacity, leadership experience, staff, processes and technology, how to There is 1 most suitable option in terms of control and coordination with the strategy and management level in each stage of the corporation's development.

5.2.3 For researchers on business strategy of the real estate industry

Research, analyze, evaluate and synthesize the needs, desires and aspirations of customers deeply and comprehensively (from the perspective: economic, cultural, political, social, artistic, etc.). Research, design and invest in building a system of products and services with the best quality, meeting the needs and bringing satisfaction to customers. Building a business culture based on the motto of

taking customers as the center to evaluate and consider all issues. Develop a system of principles for communicating and dealing with customers for employees, which clearly define functions, tasks and standard behaviors to be performed. Implement customer care programs with many attractive and practical contents, ensuring benefits and increasing benefits for customers. Actively building, implementing community-oriented social charity programs, environmental protection programs.

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

It can be said that, in the field of real estate, the leader of HAGL Group is an enterprise with a very clear strategy and development orientation, it is not natural for HAGL to rise to become the leading enterprise in the world. thousands of real estate businesses are doing business in the market. Although possessing many "invisible strengths", it cannot be denied that the position that HAGL Group has today comes from the vision and enterprising thinking of the founders. In fact, the economic and social face of Vietnam has also changed very positively under the development of large corporations like HAGL.

It can be seen that HAGL's real estate construction, investment and development strategies are carried out very scientifically and meticulously, following closely the fluctuations of the economy, not just "sneaking the land waiting for sale".

Regarding competitive strategy, according to the competitive theory of Michael Porter, with two main strategies, cost leadership and product competition (differentiation), can be easily seen. selected by HAGL to focus on building differentiated products.

The Group actively leads in the mid- and high-end segments, as well as building a very unique ecosystem for each investment project (quite similar to the real estate development models in Korea and China).

In general, HAGL's strategy of competing with products is extremely effective, as evidenced by the fact that HAGL's sales speed is very fast compared to other real estate projects in the same area.

In addition, HAGL's strength also comes from its ability to mobilize capital very quickly and at low cost, which is thanks to the support of close business partners, especially Techcombank (lending and underwriting), as well as from the reputation and credibility of the corporation.

For HAGL real estate, the brand and quality are built on three factors: HAGL's real estate projects are built on golden lands with prime locations in big cities HAGL is a business. The only real estate industry with the most consistent quality of projects. Modern, convenient and convenient architecture and ecosystem with entertainment complexes, schools and hospitals bring many utilities to users.

5.3 Solutions to improve the competitiveness of real estate business units

To improve competitiveness, HAGL must maintain and develop previously successful projects using it as a premise to continue reaching out. For example, the group will develop projects in two big cities such as Da Nang and Binh Duong. Activities of 4 strategic units are having high growth rate. This position should be strengthened with the following specific objectives:

- With the unit in charge of tourism services, it is necessary to further improve the resort services of functional units. There is no expansion of investment projects in this segment.
- With the unit in charge of providing health services, besides developing high-quality medical services, this unit also has the task of supporting other units to offer better resort packages.
- With the unit in charge of high-class apartment projects, offices for rent. In addition to investment projects in 2 cities Da Nang and Binh Duong. This unit also has the task of activating the current declining office room market.

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