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Distribution Policy Comparison for FamilyMart and Circle K in Vietnam

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Abstract

Vietnam is a successful development story. That proves that the current economy also leaves important imprints. Thereby, forming many market business models, especially retail models at convenience stores to attract young people to spend money. FamilyMart is considered a familiar name when it comes to convenience store chains, besides Circle K

is also a chain of stores that has proven its influence with other competitors in the Vietnamese market. Comparative analysis of the distribution policies of these two businesses is also the success that the businesses that have been and are trying to start a business following this business model have achieved.

Keywords: Distribution Policy, Convenience Store, FamilyMart, Circle K, Vietnam

1. Introduction

Distribution policy always plays a very special role in the operation of the business because this is a long-term plan that can maximize the revenue and profit of the business, is the bridge to maintain and improve the operation. Enterprise action. Relationship. Relationship between producer and consumer. Therefore, distribution policy in Vietnam is an important factor to consider when evaluating the success of a retail business. At the same time, for many years, Vietnam has always been evaluated as one of the most exciting and attractive retail markets in the world. According to international organizations such as UNIDO, WB, INCENTRA, UN COMTRADE and EU-Vietnam Business Network (EVBN), the domestic market is constantly expanding, ranking third in ASEAN (after Indonesia and Thailand) in terms of market. part. Retail size. Vietnam's retail industry thrives and continues to be a high-growth industry (average 11.5% per year over the past decade), except in 2021 due to the negative impact of the University of California. Covid-19 pandemic. Total retail sales of goods in GDP increased from 55.24% in 2011 to 78.88% in 2020 and contributed greatly to GDP (from 8.5% in 2011 to 11.7% in 2020). Contributing to economic restructuring towards increasing the proportion of industries and services. Multinational retailers such as Lotte, Big C, Aeon, Circle K and 7-Eleven have been taking advantage of the Vietnamese retail market and making their mark. The presence of foreign retailers in Vietnam creates more competition for domestic retailers. Facing the strong penetration and development of the foreign retail market, typical local retailers such as FamilyMart or Circle K also actively expanded their business activities. To learn more about the retail industry in general and the distribution policy at the two convenience store chains FamilyMart and Circle K in particular, we will dive into the issue of "Comparing distribution policies of FamilyMart and Circle K in particular in Vietnam".

2. Theoretical Framework

2.1 Distribution Policy

2.1.1 Concepts

Distribution is the activities involved in the process of bringing the product from the producer to the final consumer; is the process of organizing, economic research, engineering, operating and transporting goods from the place of production to the hands of consumers with high economic efficiency.

In the distribution of goods, the transfer of goods is concurrent with the transfer of ownership from the producer to the consumer. Enterprises have financial resources to cover costs and continue to reinvest. Every business must find for themselves the most profitable markets, in accordance with its potential and capabilities, and must also anticipate future changes. Through goods distribution activities, members participating in distribution activities provide information about goods and services produced by producers to consumers. On the contrary, through them, businesses will also receive feedback from the market, from consumers.

2.1.2 Roles

Currently, businesses can apply many different distribution methods at the same time, a good distribution strategy will be an important tool for products to penetrate new and distant markets. On the contrary, if the distribution strategy is not reasonable, the process of saving information will not be smooth, causing costly costs, low sales results or may be unintentionally lost sales opportunities.

Distribution is one of the four components of the marketing mix, and the choice of distribution decision will influence pricing, product, and promotion decisions for the business:

- Contributing to work to meet market needs. The opinions of customers (wholesalers, retailers, consumers) will feedback and vice versa will help manufacturers improve products, prices, and promotion policies more effectively.
- Helping manufacturers at the same time adapt their marketing program to the market. When it comes to marketing research, it's the study of products, pricing, distribution, and promotion. If you want to study segmentation, you must research distribution intermediaries, gather feedback from intermediaries, and tailor your marketing project accordingly.
- Helping businesses connect production and business activities with customers, an effective distribution strategy will help products flow smoothly, quickly, efficiently and to the right customers at each address.
- A competitive weapon for lasting advantage.

2.2 Convenience store concept

Convenience stores are basically a retail business model, meeting most of the shopping needs of customers at any given time, present in densely populated areas, so they are easy to find. In addition, helping customers can comfortably rest according to the on-site diet while saving time. But because there are usually few imported goods, the price will be higher than in supermarkets or traditional grocery stores. In addition, the service quality of the convenience store chain in Ho Chi Minh City includes the components ranked in descending order of importance: Prestige, Convenience, Display, Service staff, Attitude, Empathy, and Policy.

2.3 Introduction to the convenience store market in Vietnam

Besides modern shopping models such as supermarkets, commercial centers, convenience stores are also one of the popular and rapidly growing types in Vietnam in recent years, especially in the context of during the Covid-19 pandemic, when people's shopping needs increased. Is increasing. Buy up fast.

Here, customers can buy fast food and use it on the spot. This is considered an upgraded version of the grocery store business model but has the advantage of a scientific layout, saving time, space and better service quality. Convenience stores appear a lot in big cities, in densely populated areas.

According to Nielsen Vietnam, 34% of consumers regularly shop at supermarkets and 29% at mini supermarkets. Meanwhile, 22% of consumers choose to buy goods at convenience stores, mini supermarkets near where they work and live. Mini supermarket system with convenience, easy access to residential areas, stable prices, quality goods is increasingly chosen by people to become a regular trading channel and expand to other areas. other. Suburban area.

Some prominent businesses in the field of convenience stores in Vietnam can be mentioned as VinMart, Circle K or GS25, FamilyMart, 7 Eleven. Except for VinMart and Circle K, most convenience stores only concentrated in the South, mainly in the city of Ho Chi Minh. This makes the number of conveniences stores open in Ho Chi Minh City account for 73% while Hanoi has only 17%, Binh Duong 3% and Ba Ria - Vung Tau 2%, the rest is in other provinces. Besides, 50% of large coffee shop chains are also concentrated in Ho Chi Minh City, while in Hanoi it is 21%.

3. Research method

The main methods used in the thesis include: document analysis method, qualitative method to learn basic content, collect information and data, and learn related issues. research topic and identify the problem to be solved. Good articles and documents related to "FamilyMart and Circle K distribution policies of foreign enterprises in Vietnam", because it is secondary data, there are many related documents. We need to filter to have the most accurate material for the problem. Based on the literature and research sources of the qualitative method, we can state the distribution policy. Secondary data collection method, this method is based on documents available on the internet, so when applying this method, it requires specificity, that is, it must be clear and consistent with the research objectives. research and data accuracy.

There are also methods such as the method of comparing and contrasting research results comparing Vietnamese enterprises with foreign enterprises so that we can see more clearly the distribution policy in order to offer solutions to support customers. the best. foreign enterprises successfully invest in Vietnam.

4. Research Results

4.1 Circle K

4.1.1 Circle K overview

Convenience stores in recent years have been the optimal choice and are popular with many people, especially young people. Choosing a familiar brand surely many people cannot ignore the brand Circle K. Founded in 1951 by Fred Hervey, born and developed in El Paso, Texas, USA. Surely many people mistakenly think the letter "K" is Korean, but this brand is headquartered in the US. To get the brand that it is today, Circle K has gone through many owners. And today, the brand is still owned and continues to grow and operate, having more than 15,000 stores operating across multiple countries. With a flexible business method combined with perfect customer care services to give users the most comfortable and independent experience, the evaluation of the commercial efficiency of customers is always high.

4.1.2 Distribution policy

▪ Consumer:

As one of the first convenience store chains to develop in Vietnam, Circle K has clearly defined its target audience, ready to serve customers of all ages. However, because of its convenience and suitable for busy people, the target audience of the brand is still young people between the ages of 16 and 25. The criteria do not depend on the needs of customers. What - Circle K is always ready and ready to

serve, so this convenience store chain has created a large number of loyal customers.

Because they only focus on serving customers from 16 to 25 years old, Circle K's cereal team is trained to improve sales skills to always be happy and friendly with customers. Employees are all young, dynamic, closely following the customer file that has been clearly oriented.

▪ Premises:

Currently, to expand the Circle K supermarket system, it is necessary to rent out many premises right at the corner of 2 facades in Ho Chi Minh. And Circle K is leading the chain of convenience stores in Vietnam. Like other brands, Circle K also selects candidates based on many different criteria to make a choice. The location is right in residential areas, apartments, opposite schools and priority is given to finding premises with level 4 house architecture, stretching from districts or major roads in Ho Chi Minh City and provinces from the South to the North. The condition of the premises has helped the brand become closer to the people, easy and convenient in searching.

▪ Source:

As an international chain of convenience stores, Circle K's input products are diverse and abundant, provided by reputable brands in the Vietnamese market such as:

- Beer: Beers with bold Vietnamese flavors such as 333 beer Saigon beer to foreign beers have been present for a long time and have also become familiar to Vietnamese people such as Tiger, Budweiser, Heineken, etc.
- Bottled mineral water, bottled soft drinks of all kinds: from famous brands such as Aquafina, Lavie, Vinh Hao and famous cold carbonated drinks in the world such as Coca-Cola, Pepsi, 7Up. There are also cool drinks from nature such as C2, Dr. Thanh, No Degree Green Tea.
- Dairy products such as: Vinamilk, TH true Milk, Da Lat Milk.
- Dry food: canned coffee, tea, cereal powder, instant noodles.
- Therefore, there will be a lot of competing suppliers, while the product is quite similar and standardized. So, Circle K has many advantages in evaluating with suppliers in terms of price quality as well as different products and requirements.

▪ Scale:

Circle K Vietnam currently has more than 400 stores in major cities such as Hanoi, Ha Long, Ho Chi Minh, Vung Tau, Can Tho, Binh Duong, Hai Phong, Long Xuyen, Bien Hoa and will continue to grow. developed to meet the needs of customers everywhere.

4.2 FamilyMart

4.2.1 Overview of FamilyMart

Family Mart is one of the famous convenience store chains in the world. This convenience store system is very popular in Asian countries. FamilyMart originated in Japan and is a convenience store chain, franchised in Japan. The store was first established in 1981 and is the 3rd largest convenience store chain in Japan. FamilyMart belongs to a company of the same name that owns and manages its headquarters in Tokyo. Since appearing in the Japanese market, this brand

has grown strongly and has a series of branches in Japan. To date, the brand has grown with a network of stores in Japan. Since its establishment, the store has taken the name FamilyMart with the desire to create a chain of stores that is a place to unite families and create closeness and connection with everyone.

The logo of the FamilyMart convenience store chain is quite simple with the main colors being blue, white background and plain blue. This creates a sense of harmony and modernity. Besides, this logo also carries the motto of creating a comfortable and friendly feeling at home for family members.

4.2.2 Distribution Policy

▪ Consumer

FamilyMart's main customers are young people who want to buy goods quickly, conveniently and at reasonable prices. With the above customers, FamilyMart is constantly searching and providing products and services suitable for customer groups such as fast food, stationery, personal care tools.

▪ Premises

FamilyMart is a convenience store chain that receives many topics among young people today with the main consumers being students, students and working people; distribute branches widely in densely populated places such as schools, areas where many businesses are concentrated. Currently, FamilyMart has many opportunities to expand and develop new branches to increase its coverage to reach more potential customers. Besides, FamilyMart has branch stores with convenient locations, large premises, cool and clean space; variety of food, drinks and enthusiastic, friendly staff.

FamilyMart stores in Vietnam mainly have an area of 80 - 120m² the purpose is to serve a comfortable shopping space and bring a place to relax for customers.

▪ Source

Family Mart stores will have an area of 80-120m², mainly selling ready-made foods, beverages, cosmetics, household appliances, of which ready-made foods such as bread and hot rice are worlds. gender. strong. Especially hot pot products are also very popular at the store. The unique feature of Family Mart is the products from pure Japanese to pure Vietnamese such as sushi, hot pot, sandwich, bread, dumplings, fried food. Not only convenient but also safe and hygienic. and enough energy for the body. client. There are also essential products for customers, especially those using exclusive Doraemon images.

FamilyMart is a Japanese convenience store chain that offers a wide range of products and services. To provide customers with the best quality products, FamilyMart sources its products from various suppliers around the world. They source food from local farmers and producers, while they source non-food items such as clothing, electronics and toys from global brands and manufacturers. In addition, FamilyMart supplies a number of products directly from Japan to ensure the highest quality standards are met. Through this comprehensive sourcing strategy, FamilyMart is able to offer customers a wide selection of quality items at competitive prices.

▪ Scale

FamilyMart is a Japanese convenience store system with a special retail model that has been around for 30 years. Currently, FamilyMart is present in 8 countries around the world with more than 23,800 stores.

First launched in 1973 in Japan, FamilyMart Co., Ltd. decided to name the convenience store as FamilyMart with the sincere desire that the company's customers as well as the store system have the right. headquarters will grow together as a family.

In 1988, the first FamilyMart store in the international market was born in Taiwan. As of the end of June 2019, FamilyMart had 23,800 stores in 8 countries and territories, mainly in Asia.

First present in Vietnam in 2009, in more than 10 years of development, FamilyMart has nearly 140 stores, mainly in the southern region: Ho Chi Minh City. Ho Chi Minh, Vung Tau and Binh Duong. With its utilities and products, FamilyMart is increasingly developing to contribute to making the lives of Vietnamese people more comfortable, meeting everyone's daily needs. According to statistics of Nikkei (Japan), Family Mart is currently the third largest convenience store chain in Vietnam, after Circle K of the US and Vinmart of Vietnam.

5. Discussing research results

As society develops, the consumer demand for goods and food is also increasing with increasing value, becoming more and more diverse and strict. People in this industrial age demand safety, convenience, cleanliness, abundance and time saving for the very products and services they use every day. For that reason, a chain of convenience stores was born to meet the appropriate needs of consumers. The shopping trend of people from high demand to low demand is gradually changing, consumers prefer the speed, convenience, variety of products while ensuring food safety. Circle K and FamilyMart can both meet that need, attracting the vast majority of shoppers, consumers, of all ages, and different customers.

A feature that can often be found in Circle K convenience store is that it has a very large area, has a rest and dining area and is always located on major roads, where there are many people passing by. However, few people noticed that in the years 2012-2014, Circle K stores only had an area of about 25-50m² in the central areas of Ho Chi Minh City for the purpose of maintaining the brand. After creating the brand, Circle K's marketing strategy shifted to "creating a destination", a resting area for customers. Circle K has combined its convenience store with a coffee, fast food business for everyone. Developing according to that trend, in the following years, Circle K business models always have to find premises with an average area of 100-120m², near crowded residential areas, schools, offices, convenient transportation, forming a familiar and convenient brand chain for Vietnamese people.

With FamilyMart, there is no need for a large area like supermarkets or other business models. FamilyMart is looking for a space just enough to put shelves in a scientific and convenient way for customers, FamilyMart stores in Vietnam have an area of mostly from 80-120m². No need to spend too much money on finding premises on the street or expensive areas. But FamilyMart always tries to store its stores near schools, offices, crowded places instead of deserted places.

Circle K sources its products from reputable brands in Vietnam while FamilyMart sources products from many different suppliers around the world. They source their food from local farmers and producers, in Circle K they source non-food items such as clothing, electronics and toys from global brands and manufacturers. In addition, FamilyMart also imports some products directly from Japan. Circle K sources its goods from reputable Vietnamese brands such as Vietnamese-made 333 beer, Vinamilk dairy products, cakes of all kinds from Kinh Do... FamilyMart sources. products from different suppliers around the world, however they still source food in Vietnam from local farmers and producers. In addition, FamilyMart also imports essential necessities for customers that Circle K does not have.

Regarding fast food such as triangular rice rolls, fried rice, canned fried noodles, almost both stores have the same thing. There are dishes, but Circle K does not have hotpot on FamilyMart, which is a favorite dish of many young people. Both Circle K and FamilyMart brands appeared in the Vietnamese market in 2008 and 2009, respectively, although the time to appear in the Vietnamese market is quite similar, by 2023, when Circle K has reached a larger scale. With 400 stores, FamilyMart only has about 200 stores left. stores nationwide, mainly in the southern region. In contrast, globally, if FamilyMart has more than 24,000 stores worldwide and is the second largest convenience store chain in the world, Circle K has only about 2,400 stores in countries. It can be seen that, although Circle K is somewhat more popular in Vietnam, the number of FamilyMart stores globally is still about 10 times higher than that of rival Circle K.

6. Conclusions and Recommendations

In general, both FamilyMart and Circle K are doing well, both have many similarities in terms of business models, customers and product categories. However, this is where both need to improve, when two brands are too similar and do not have their own distinctive features, consumers will have no reason to always choose one, but can choose instead. competitor brands.

Therefore, FamilyMart and Circle K need to promote different policies, especially distribution policies. Two businesses need to find new, unique and difficult to buy products in Vietnam. If we can find foreign products that meet the needs of Vietnamese youth, the brand will surely become prominent and conquer a large number of customers from competitors. Finding new suppliers, diversifying sources of goods, new products... are important changes in the distribution policies of both brands.

In addition, it is necessary to continue to strengthen, upgrade, perfect and standardize the entire nationwide store system to capture more market share. In parallel with consolidating the old distribution system, expanding the size and number of stores of the company through new investment or acquisition, repair or upgrade. At the same time, to deal with competitors, Circle K and FamilyMart should attack small markets (such as rural areas, etc.), where the previous "giants" were not interested in opening stores. Not only in the central area but also expanding to neighboring areas to ensure the coverage of business stores. Currently buying and ordering online is the trend of the market. Therefore, it is necessary to continue to try to research and develop indirect distribution channels, add more incentives and promotions on products and services,

turn the trend of online ordering into a great opportunity for the company to develop.

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