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Comparative analysis of the brand strategy of Big4 in electronics supermarkets in Vietnam

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Abstract

Vietnam is currently in the phase of integration into the regional and world economy. This has created many favorable directions for Vietnamese enterprises to develop. In the ever-changing business environment, besides development opportunities, it also puts pressure on Vietnamese businesses that want to survive and develop, to have business strategies suitable to the actual situation. Today, when the life of every citizen is gradually improved, the demand for shopping and entertainment is increasingly focused. Therefore, businesses also give priority to the development of shopping malls to meet the needs of the people. And the electronics supermarket is a form of shopping that is effective in meeting the consumption needs of people of all walks of life. There are many electronics supermarket businesses that are increasingly formed and developed, providing products and services, serving everyone. And these businesses are very competitive with each other and build a brand strategy to promote their electronics supermarket business. To find out what is different in the brand strategy of electronics supermarket businesses. And four large electronics supermarket enterprises in Vietnam were selected for the study: Dien May Xanh, Nguyen Kim, Dien May Cho Lon, The Gioi Di Dong. And based on the analysis of brand strategy at four electronics supermarket enterprises in Vietnam in recent years.

Keywords: brand strategy, Big4, supermarket, Vietnam

1. Introduction

Vietnam's electronics market in recent years has seen strong growth in sales as well as the number of retail businesses participating in the market. According to the General Statistics Office, Vietnam has a population of nearly 100 million people with a young average age, along with an increasing income and living standard, which is a fertile ground for many developing industries. development, including the electronics market.

Although there are many concerns about the risk of inflation, the economic recession affecting purchasing power, the increase in input costs of some goods causes the price to increase affecting the purchasing power of consumers, but the market sells The electronics retailer is still witnessing a fierce race of the big players in expanding their points of sale and capturing market share. Vietnam's retail market is increasingly active with the participation of many large enterprises and business households. Competition in the retail industry market is also extremely fierce because the needs of consumers are more stringent, and competitors are constantly improving professionally and modernly.

In the fiercely competitive economy, the main business activities of the electronics supermarket enterprises are constantly improving the quality of traditional products, exploiting new products and implementing construction and development activities. advertising for that brand in the market. Managers not only want the company's products to be popular with consumers in the market, but also make consumers have feelings, loyalty, and preference for the business's brand. From there, customers will come back to use your products more. However, according to the change of living environment and economic conditions, customers are not only interested in product quality but also interested in its accompanying value. That is, when consuming a product, customers not only want the quality of that product, but they also want to buy a product - something that helps them affirm their value and class to those around them.

Therefore, brand strategy is the first factor affecting the success or failure of the business. The electronics segment has many fiercely competitive brands such as Dien May Xanh, Nguyen Kim, Dien May Cho Lon, Mobile World.... Below we will analyze and compare brand strategies of Big4 electronics supermarket enterprises in Vietnam: Dien May Xanh, Nguyen Kim, Dien May Cho Lon, Mobile World.

2. Theoretical basis

In the context of the market economy, competition is inevitable, the core values of the product are not much different, then the brand is the key to the difference. It is the strong brand that increases the product value, thereby increasing the competitive position for the company to exist and develop. Brand is not only the first and most important factor that creates the ability to recognize, recall, distinguish and orient customers to buy and use products. Brand is an important part of a business's assets, its value usually accounts for nearly 40%, sometimes up to 70%, even some brands become priceless. We can see the very important role of brand strategy for the success of business organizations and especially electronics supermarket businesses. Therefore, to have a more specific view on this issue, we can refer to some of the following popular views:

From a marketing perspective, according to the American Marketing Association (AMA, 1960) defined: *"Brand is a name, symbol, sign, design, or combination of all elements. this element so as to be able to identify the goods or services of one seller and to distinguish it from the goods or services of other sellers"*. A brand is also a seller's commitment to provide consumers with products that are characteristic of the company in terms of features, benefits and services.

The point of view of InvestOne Law Firm: *"A brand can be understood as the overall perception of the quality, environment, reputation and core values of an enterprise. It creates emotions, associations in the eyes of consumers about the business and the products/services that the business provides.* Branding helps customers distinguish and have a broader view of the company's goods and services from those of competitors.

According to the World Intellectual Property Organization (WIPO): *"A trademark is sometimes a synonym of a mark in the commercial sphere, but it is often used in a broader sense that includes a combination of elements. tangible and intangible, such as a trademark, a design, logo, commercial image, concept, image and reputation that relate to specific products or services. Some experts consider the goods or services themselves to be part of the brand."* Branding helps customers to better recognize and visualize the company's goods or services.

According to Macromarketing magazine 35 (2015) defines that: *"Brands are complex multi-dimensional structures with different levels of meaning, independence, co-creation and scope. Branding is a sign-marketing system that creates value for direct and indirect participants, society and the wider environment, through the creative exchange of meanings."*

Quoting Kevin Lane Keller in Marketing Handbook 151 (2002): *"Although brand management has been an important activity for some companies for decades, branding is only emerging. has emerged as a top management priority for many organizations over the past decade. A number of factors have contributed to this trend, but perhaps most important is the growing awareness that one of the most valuable assets companies have is their brand's own*

intangible asset."

According to Simon Anholt in Placing Branding II, 2005 (Place branding): *"Branding becomes the central organizational function of the company and can be held as the company's most valuable asset. This advanced concept of branding within a company is a specific approach to managing a business, with branding providing the key to corporate strategy and corporate culture."*

Philip Kotler, a marketing guru, believes that: *"Brand can be understood as a name, term, symbol, design, or a combination of them, used to identify the goods and services of one seller and to differentiate them. Differentiate it from competitors' products"* (Kotler & Keller, 2012).

In short, it can be understood that a brand is the sum total of all physical, aesthetic, logical and emotional elements of a product, or a product line, including the product itself, the name, the logo., images and all representations of images, gradually over time are clearly built in the customer's mind.

Brand equity based on the consumer perspective of the electronics supermarket is the differential effects of brand knowledge on consumers' responses to the brand marketing activities of the electronics supermarket. Ennew and Waite, (2007).

According to Keller, "branding is the process of turning a product or service into a brand". Branding helps both consumers and manufacturers create a win-win situation. Branding is the process of promoting selected images (Gold & Ward, 1994) in order to build a favorable reputation (Anholt, 2007). Branding plays a role in almost every sphere of life, including "political, social and cultural, formal and informal, private and public" (Anholt, 2010).

The issue of building a brand strategy in the business activities of electronics supermarkets plays an important role. It is necessary to find out the factors affecting the branding process based on the consumer perspective of electronics supermarkets, which will help retail business managers in general and electronics supermarkets in general. Individual can make appropriate and accurate decisions for business activities and brand development. Regularly researching and evaluating the market is an important task of electronics supermarkets to improve competitiveness and maintain sustainable development. Brand strategy makes it easier for electronics supermarkets to promote their images and brands, thereby reaching more customers, helping to raise brand awareness. If you want your company or business to grow, choose an appropriate brand strategy as well as build and apply it to your business.

3. Methodology of the topic

Research subjects include the top 4 electronics supermarkets in this field, namely Nguyen Kim, The Gioi Di Dong, Dien May Cho Lon and Dien May Xanh.

To study the brand strategies of these audiences, we used a number of research methods, including theoretical data statistical methods, data synthesis and analysis methods, along with Comparative method to evaluate the difference between strategies of Big4 electronics supermarket.

The first is the theoretical data statistical method used to select and learn information about the strategies that big4 uses, including marketing development strategies and brand promotion to customers.

Next is the analysis, comparison and synthesis method used to further analyze the brand strategies of the above four electronics supermarkets and compare them with each other.

Then, all the data that were analyzed and compared were aggregated to draw conclusions and complete the paper.

In addition, the essay also uses the historical method to introduce the development process of each supermarket and the methodology uses the theoretical basis to give the point of view, importance, advantages and disadvantages of each supermarket. 4 supermarkets mentioned above. An overview of the strategies to develop and position the brands of the 4 supermarkets above will help to have an overview and better understand the brand management of Nguyen Kim, The Gioi Di Dong, Cho Lon Electronics and Dien Dien. Green machine.

The above methods have helped to give results to evaluate and study the basic contents of the topic.

4. Research results and discussion

▪ **Nguyen Kim**

• **Product**

As the largest chain of specialized electronic shopping centers today, the products sold at Nguyen Kim system are extremely diverse with more than 50,000 items, including many unique items, such as: The world's largest LCD TV, sidebyside refrigerator, latest computer models, digital cameras...With such a diverse product system, shoppers can consult and learn information, technical operation,... for their shopping needs at the stores.

• **Client**

With the spirit of "all for customers, all for customers", a series of customer support policies are applied at the center, in addition to genuine promotions, warranties, and service centers. also built its own optimal service mode: trial mode for 5 days, forms of purchase and sale in installments.

• **Power**

Recruitment policy: mainly according to internal sources. With the expansion and development of 30 new shopping centers, Nguyen Kim is very willing to cooperate with senior personnel who have the same ambition to develop his career with many opportunities to become a key member of Nguyen Kim, many opportunities to develop his career. Promotion and high incentives. For ordinary salespeople, recruit people with high school qualifications and good health. For repairmen and technicians, they also have to go through the process of interviewing, probation...if possible, the company allows new employees to undergo practical knowledge and re-train to suit the job shared.

• **Position**

Nguyen Kim was evaluated, voted and certified by industry and consumer associations as the number one retailer in Vietnam in the field of electronics business with a series of valuable awards.

• **Client**

Satisfied customers can leave positive reviews on the company's website or social media sites... These reviews can help attract new customers who are looking for places to shop, to promote promotion. Company's brand.

• **Scale**

Nguyen Kim is an electronics supermarket established in 1992 from an electrical, electronic, and refrigeration

business. In 1996, Nguyen Kim developed into the leading electronics center of Vietnam and changed its name to Nguyen Kim Trading Joint Stock Company in 2001. Over 25 years of establishment and development, Nguyen Kim has always maintained its position. Is the leading retail brand of electronics in Vietnam, receiving the support and trust of consumers?

• **Technology**

In recent years, the development of technology for the metal and electronics industry has only affected the goods suppliers, for the electronics centers, it has a lot of influence. Specifically, the development of technology has created new products, making some old products obsolete. The development of technology has even made some manufacturers abandon some old models and replace them with other models. Electronics centers are the only distributors of goods when they buy a few models in large quantities but these models do not sell out in time, leading to a large amount of inventory. But for other products, the effect is not much unless the supplier wants to sell some models at a large discount to sell out of inventory without producing that model anymore.

▪ **Green Electric Machine**

• **Product**

The items here are also extremely rich, ranging from household appliances to electronic items including:

- TV, speakers, sound
- Refrigerator, freezer
- Washing machine, dryer
- Air conditioner, air conditioner fan, fan
- Water purifier, water heater
- Household electrical appliances, household appliances
- Phone, laptop, tablet
- Desktop, monitor, printer
- Watches: This is a new item added to the supermarket system and accounts for 20% of the market share.
- Second hand items, display goods

• **Client**

Dien May Xanh targets adult customers, especially those who have worked and have income rather than teenagers.

• **Position**

Dien May Xanh has just marked a remarkable journey when it officially announced that it has surpassed 1,000 supermarkets in its 10-year journey. Developing rapidly, becoming the first electronics retail system in Vietnam, covering 63/63 provinces and cities, Dien May XANH is always leading the way in serving customers the best.

• **Scale**

Dien May Xanh Supermarket chooses the "convenience store" model as a development strategy. Currently, Dien May Xanh has a fairly perfect distribution channel, covering all regions with 1018 stores in all 63 provinces, concentrating more stores in the city, central areas and gradually thinning out in the countryside., small towns.

• **Power**

Dien may Xanh is a large electronics supermarket in Vietnam with strong financial resources. According to the most recent

report, Dien May Xanh's revenue in 2019Q1 reached VND 14,510 billion, up 20% over the same period last year and 4 times the growth of the market. The supermarket chain is currently leading the market with 40% market share in electronics and continues to aim for 50% market share. In addition, Dien May Xanh also owns a team of capable and efficient employees. The distribution system covers 63 provinces and cities.

- **Technology**

Technological developments in the metal and electronics industry have only affected commodity suppliers in recent years, but for electronics hubs it has had a major impact. Specifically, the development of technology has created new products and made some old products obsolete. The development of technology has even led some manufacturers to abandon some old models and replace them with other models. Dien May Xanh is the sole distributor and when they buy large quantities of small models, these models do not sell in time leading to large inventories. But for other products, the impact is small, unless a supplier wants to sell a certain model at a large discount to sell off inventory and no longer produce that model.

- **Cho Lon Electrical Appliances**

- **Product**

Cho Lon Electronics - Furniture Supermarket is proud to be certified as "Excellent retail system" by electronics corporations Panasonic, LG, Samsung, Sony, Toshiba.

- **Position**

Excellent retail business system. In 2011, Cho Lon Electronics - Furniture Supermarket was honored to receive the award "5 consecutive years as the most beloved Vietnamese Brand" voted by consumers.

- **Client**

In case the buyer wants to return the goods, or change to another type of product, they will pay the compatible fee (depending on the product model, the time of first purchase).
 - Bonus 01 year of insurance on the company's insurance.
 - Installment 0% + prepayment of 0 VND from economic and financial companies.
 - Open time Deliver passengers 7 days a week, including holidays and Sundays.
 - When becoming a Loyal Member of Cho Lon Electronics Supermarket, buyers can receive gifts and extra gifts on birthdays, Tet and other important special occasions.

- **Scale**

Cho Lon Electronics - Furniture Supermarket is considered the convergence center of electronics - electronics - telecommunications corporations around the world with a large area of more than 4,000m², more than 10,000 items. Genuine products of the world's leading electronic corporations are sold at supermarkets such as Sony, Sanyo, Samsung.

- **Power**

Professional consulting staff at lower levels
 Fast delivery within a day (TT area near the headquarters of

food and beverage), delivery within 1 to 2 days (far from TT), delivery from 3 to 5 days (neighboring provinces)

- **Technology**

A series of modern and diversified technologies and equipment quickly update current trends and demand of customers across the country.

- **Mobile World**

- **Position**

Thegioididong.com is a trademark of Mobile World Joint Stock Company, the English name is Mobile World JSC, (Stock code: MWG) is a retail corporation in Vietnam with the main business of electricity retailing. Mobile phones, digital devices and consumer electronics. [2] According to research by EMPEA, according to statistics of mobile phone retail market share in Vietnam in 2014, Mobile World currently accounts for 25% and is the largest enterprise in its field.

- **Product**

Mobile device
 Digital devices
 Household appliances

- **Power**

More than 50,000 employees

- **Scale**

Thegioididong.com is a retail chain of mobile devices (mobile phones, tablets, laptops and accessories...) established in 2004. Currently, Thegioididong.com has a scale spanning 63 provinces and cities. with 2500 mobile selling points, accounting for the number 1 market share in Vietnam.

- **Client**

Thegioididong's target customers are Men, aged 18-35, living in urban areas, in 2 big cities (HCMC and Hanoi), group A income, interested in technology and solutions. Method to modernize life, save time and increase study and work productivity.

- **Technology**

The Gioi Di Dong opened its first store in 2004. At that time, Mr. Nguyen Duc Tai and his associates did not have any technology at hand, only using Excel software to manage. As the system grew, the number of stores, the number of products sold, and the number of employees all skyrocketed, Mobile World continued to have the problem of dividing shifts among employees. Before that, the division of shifts was still only done on Excel, causing workers to be overloaded. Not only that, Excel itself when up to tens of thousands of lines is also prone to "stumbling". Therefore, Mobile World continues to teach the software how to split shifts. Gradually, every time a new need arose, Mobile World's ERP system searched for a solution and has now become a massive system.

5. Strengths and weaknesses of Big4 electronics supermarkets

Big4	Strength	Weakness
Green Electric Machine	<ul style="list-style-type: none"> ▪ Dien May Xanh is currently one of the brands with extremely strong financial support with abundant capital. ▪ The shop chain of Dien May Xanh is now extremely widespread not only in the city area but also in remote areas. ▪ With the viral clip on the internet about the impressive blue color, it has helped the brand get a lot of attention and create an advantage for business. ▪ Link and supply with a variety of technology products from many different big brands. 	<ul style="list-style-type: none"> ▪ Inventory turnover decreased. ▪ There are many stores in suburban areas, but they cannot provide as diverse and complete products as in the city. ▪ Small stores often do not bring a lot of experience to customers, especially those in remote areas that are built in accordance with the goals of the business. ▪ Investing heavily in advertising can lead to losses if the company does not have the right investors.
Nguyen Kim	<ul style="list-style-type: none"> ▪ As one of the earliest established electronics supermarkets in the country, specializing in trading genuine goods, selling at listed prices, applying the policy of free delivery and home installation. ▪ For 3 consecutive years, Nguyen Kim is the only electronics retailer in Vietnam to be ranked in the Top 500 leading retailers in Asia - Pacific and Top 3 leading retailers in Vietnam. ▪ The brand is increasingly improving its reputation in the market, giving customers peace of mind when shopping. ▪ Occupying 12% market share in the electronics market. ▪ Respond quickly to customers' shopping needs. 	<ul style="list-style-type: none"> ▪ Controlling and rotating inventory consumed in the market is a problem that needs to be solved before this inventory decreases in value due to newer models being launched on the market. ▪ Nguyen Kim electronics supermarket is mainly located in large commercial centers, so there are some marketing strategies that are difficult to be effective and attract customers compared to other shopping destinations. ▪ Electronic goods have a high value compared to the income of Vietnamese people, customers are increasingly considering and becoming more demanding.
Cho Lon Electrical Appliances	<ul style="list-style-type: none"> ▪ Diverse products: Cho Lon electronics offers a variety of products from famous brands to cheap products to suit the needs of many customers. ▪ Competitive price: with its large scale and good relationship with the manufacturers of Electrical Appliances, Cho Lon can provide products at more competitive prices than competitors in the same industry. ▪ Good after-sales service: there is a good warranty policy and after-sales service to help customers feel secure when buying products. ▪ Convenient location: there are many stores throughout Ho Chi Minh City to help customers easily access and buy products. 	<ul style="list-style-type: none"> ▪ Fierce competition: The electronics market is increasingly competitive with the appearance of many competitors in the same industry. ▪ Due to the diverse supply of products from different brands, the product quality of Cho Lon Electronics is not uniform, which can cause difficulties for customers when choosing products. ▪ There is no significant difference in service compared to competitors in the same industry, which may cause customers to not be motivated to return to buy products in-store.
Mobile World	<ul style="list-style-type: none"> ▪ As a long-standing brand, gaining the trust of users. ▪ Occupying a high market share in the retail of mobile phones and electronics. ▪ Having a chain of supermarkets and stores nationwide. ▪ The store's customer service is always appreciated. ▪ Successful application of enterprise resource management system ▪ Good price. ▪ Professional warranty system for the products it sells. ▪ Effective communication and marketing ability compared to competitors. ▪ Owning famous and potential chain stores, including: Bach Hoa Xanh, Dien May Xanh. 	<ul style="list-style-type: none"> ▪ With the phone or electronics market, more and more large and small businesses appear. ▪ Regarding green department stores, they still have to face big companies like SatraFood, CoopFood, Vinmart+... ▪ Decreased inventory turnover.

▪ Solution

Enhancing customer experience: Electronics supermarkets need to focus on improving the customer experience by providing better customer service and creating a more comfortable and convenient shopping space.

Enhancing brand promotion: Electronics supermarkets need to promote their brand through online and offline advertising communication channels, events, promotions, etc.

Focus on quality products: Electronics supermarkets need to focus on providing high-quality products that ensure

product quality and reliability.

Enhancing after-sales service: Electronics supermarkets need to enhance after-sales service to ensure customer satisfaction and create long-term relationships with customers.

Integrating technology into business: Electronic supermarkets need to integrate technology into their business operations to increase efficiency and optimize business processes.

Enhancing staff training: Electronic supermarkets need to strengthen staff training to improve staff's capacity and skills

to help them provide better service to customers.

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