

A/ Assignment Recap

- Choose a brand
 - Analyze its marketing performance
 - Provide recommendations for the brand
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- Marketing Context: Tet 2023 in Vietnam
 - Duration of the marketing plan: 2 – 4 months
 - Assignment Task: You are working for the chosen company as a marketing manager, and you are responsible for building a Marketing Plan for Tet 2023 in Vietnam. Your Marketing Plan **MUST** be tailored for the given Marketing Context and your chosen brand and product in Vietnam.

Here is the suggested structure:

- 1) Introduction
- 2) Marketing Environment and SWOT Analysis
- 3) Customer-driven marketing strategy
- 4) Current marketing mix strategies
- 5) Marketing objectives and recommendation

B/ Key term definition

SWOT analysis: A strategic planning tool used by individuals or organizations to identify and evaluate their Strengths, Weaknesses, Opportunities, and Threats. Here's a breakdown of each component:

- **Strengths:** These are internal positive attributes or resources within an individual or organization that provide an advantage, such as skilled personnel, strong brand recognition, unique products, or efficient processes.
- **Weaknesses:** Internal factors that are disadvantageous or need improvement fall under weaknesses.
- **Opportunities:** External factors that could be advantageous if capitalized upon fall under opportunities, such as emerging trends, market changes, new technologies, or any situation that presents a chance for growth or improvement.
- **Threats:** External factors that could cause trouble or harm to an individual or organization. Threats might come from competitors, market fluctuations, regulatory changes, or any other factors that could hinder progress or success.

There are 6 micro-environment factors:

- The company (The relationship between the marketing department and other departments of the company)
- Suppliers (provide needed resources to produce goods. For example, to produce snacks, suppliers of potatoes are involved in)
- Marketing Intermediaries (Marketing intermediaries help the company to promote, sell, and distribute its products to final buyers. There are 4 types of intermediaries: Resellers, Physical Distribution Firms, Marketing services agencies and financial intermediaries)
- Competitors (There are 2 types: direct & indirect competitors. Direct: similar products; indirect: different products but the same function)
- Publics (any group that has an actual or potential interest in or impact on an organization's ability to achieve its objectives such as media, Government, citizens...)
- Customers.

There are 6 macro-environment factors:

- Demographic (location, age, gender, family structure, educational characteristics, and population diversity)
- Economic (Income, Consumer spending pattern)
- Natural (Involves the natural resources that are needed as inputs)
- Technological (Latest trend, technology they used to produce goods)
- Politics (Laws, government agencies, decree...)
- Cultural (Cultural environment consists of institutions and other forces that affect a society's basic values, perceptions, and behaviors)

Marketing Mix: 4Ps model

- Product: This refers to the goods or services offered by a company. It involves the physical product and its design, features, quality, branding, packaging, and any associated services accompanying it.
- Price: This includes how much customers are willing to pay for a product. Setting the right price is crucial as it influences perceptions of value, affects sales volume, and ultimately impacts revenue
- Place (Distribution): This aspect involves getting the product to the customer.
- Promotion: Promotion includes the various methods used to communicate and persuade the target audience about the product, such as advertising, sales promotions, public relations, personal selling, and other promotional activities

SMART Objective:

- **Specific:** Objectives should be clear and precise, avoiding ambiguity. They answer the questions of "who, what, where, when, why, and how." Specific objectives outline exactly what is to be accomplished.
- **Measurable:** Goals need to be quantifiable or have some form of measurement to track progress and determine when they have been achieved. Measurable objectives help in assessing success and evaluating progress.
- **Achievable:** Objectives should be realistic and attainable given the resources, time, and capacity available. While they can be challenging, they should not be so ambitious that they're unattainable.
- **Relevant:** Objectives must be relevant and aligned with the broader goals of an individual, team, or organization. They should contribute to the overall strategy and mission.

Time-bound: Goals need to have a defined time frame or deadline. This creates a sense of urgency and helps in managing time and resources effectively.

C/ Food for hungry thoughts

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