

C. DETAILED OUTLINE

I. Business situation brief

- The client's company profile (briefly recap on year of establishment and history, vision & mission, the brand's product and its unique selling points - USPs)
- Their business goals and objectives

Example:

- **Business Goals:** To become the market leader in our industry, to grow revenue by 20% annually.
- **Business Objectives:** To increase market share by 5% in the next fiscal year, reduce customer acquisition costs by 10% in the next 6 months.

This objective demonstrates the SMART criteria because:

Specific - It clearly states what needs to be accomplished (increase market share, reduce customer acquisition costs).

Measurable - The targets are quantifiable (5% increase in market share, 10% decrease in acquisition costs).

Achievable - The targets seem realistic given typical growth rates and cost reduction opportunities.

Relevant - Market share and acquisition costs are relevant to the company's success.

Time-bound - It sets clear deadlines (next fiscal year for market share, next 6 months for costs).

II. Management decision problem

Based on potential findings from the market research, as well as the objectives associated with those decisions, choose most suitable steps from the Marketing process that the brand needs to review:

- Step 1: Environmental Scanning & Analysis
- Step 2: Positioning (STDP - Segmentation, Targeting, Differentiation, Positioning)
- Step 3: Marketing Mix (4Ps - Place, Product, Price, Promotion)
- Step 4: Monitoring performance

To get good marks, the Management Decision Problem should:

- Explain why these decisions matter right now.
- Show how the objectives relate to the decisions.
- Demonstrate how the decisions align with the overall business situation.

Example:

A snack food company wants to decide whether to launch a new line of healthy baked potato chips.

Management Decision Problem: Determine if there is sufficient market demand to support a launch of the new healthy chip line → Step 1: Environmental Scanning & Analysis

Research Objectives:

- Assess consumer demand for healthy snack options.
- Identify perceptions of baked potato chips compared to traditional fried chips.
- Evaluate interest in purchasing the new product at various price points.
- Determine how the new product would fit into buying habits and occasions.

III. Marketing research background

1. Overview of Current Market Trends

- Industry Reports provides a broad overview of the industry (eg. market size, growth rates)

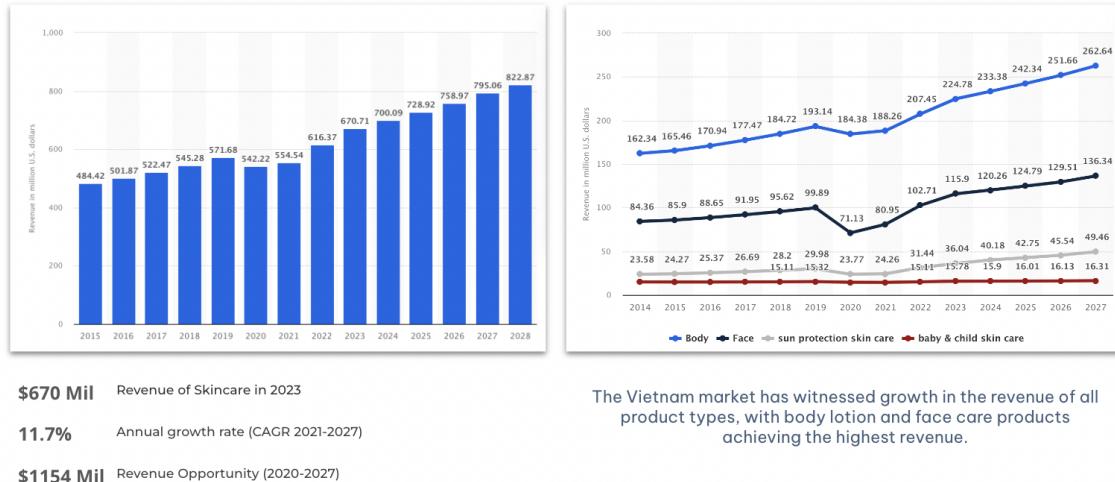
Tips:

- Reliable sources: [Euromonitor](#), [Statista](#), etc
- Market size: represents the total value or volume of goods and services sold within a specific market during a given period, typically measured in monetary terms or units
 - + It helps businesses estimate their revenue potential and set realistic sales targets
 - + Investors use market size to assess the size of the addressable market for a potential investment
- Growth rates: show the percentage change in market size over a specific period (e.g., annually or quarterly).
 - + Positive growth rates suggest that the market is expanding, which can signal opportunities for new entrants and growth for existing businesses
 - + Negative growth rates may indicate a declining market, which can be a warning sign for businesses and investors to reevaluate their strategies.
 - + Stable growth rates can indicate a mature market with predictable performance.

Example:

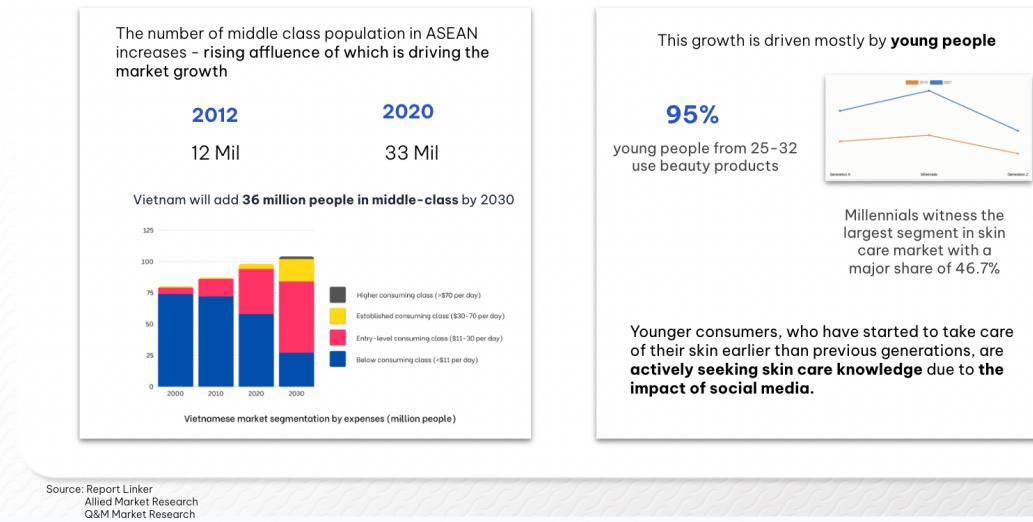
Market analysis

"Vietnam's skincare market is rather young, yet is one of the most dynamic in the region. As living standards in Vietnam grow, Vietnamese consumers are becoming more aware of skincare products besides satisfying basic needs"



Why is it?

The growth of the Vietnam's skincare market is driven by increase in middle-class population in ASEAN and Vietnam & the increasing knowledge about skin health of young people



- Technology and Innovation: Highlight any emerging trends or niche markets that may present opportunities for growth such as the impact of emerging technologies such as AI, automation, or blockchain on different industries
- Competitor Analysis describes the competitive environment, key players, and market share

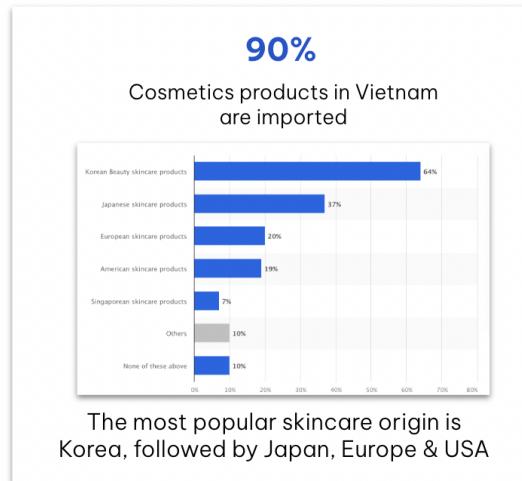
Note:

- Competitive Environment allows you to position your business effectively and make informed decisions about market entry, pricing, and differentiation strategies.
- Key Players allows you to focus your competitive analysis efforts and tailor your strategies to compete effectively within your industry.
- Monitoring market share helps you track your company's performance and gauge the success of your growth strategies. It also provides insights into your competitive strengths and weaknesses

Example:

Players in the game

Vietnam is a hotspot for foreign brands, with the majority of Vietnamese people prefer foreign skincare products



% retail value rep Brand (GBO)	Company (NBO)	2019	2020	2021	2022
Shiseido (Shiseido Co Ltd)	Shiseido Cosmetics Vietnam Co Ltd	11.7	11.1	10.6	10.1
Pond's (Unilever Group)	Unilever Vietnam International Co Ltd	7.0	6.9	6.8	6.7
L'Oréal (L'Oréal Group)	L'Oréal Vietnam Co Ltd	3.0	3.0	3.0	2.9
Vichy (L'Oréal Group)	L'Oréal Vietnam Co Ltd	2.0	2.4	2.7	2.8
The Face Shop (LG Household & Health Care Ltd)	LG Vina Cosmetics Co Ltd	1.8	2.1	2.2	2.3
La Roche-Posay (L'Oréal Group)	L'Oréal Vietnam Co Ltd	1.3	1.6	1.8	1.9
Nivea (Beiersdorf AG)	Beiersdorf Vietnam Ltd Co	2.1	1.9	1.8	1.7
Estée Lauder (Estée Lauder Co Inc)	Estée Lauder Vietnam Co Ltd	2.0	1.9	1.7	1.7
AmorePacific (AmorePacific Corp)	AmorePacific Vietnam JSC	1.1	1.2	1.4	1.4
Imnisfree (AmorePacific Corp)	AmorePacific Vietnam JSC	0.7	1.0	1.2	1.3
L'Oréal Paris Démo-Expertise (L'Oréal Groupe)	L'Oréal Vietnam Co Ltd	1.2	1.2	1.2	1.2
Sakura (AmorePacific Corp)	AmorePacific Vietnam JSC	1.0	1.1	1.2	1.2

- Many local consumers believe that **foreign products offer better quality** than local alternatives.

- They tend to be **willing to pay higher prices** for the perceived higher quality of international skin care brands.

Tip:

- [Natural Skin Care Products Market Report, 2022-2030](#)
- [Vietnam Skin Care Products Market by Type, Demographics, Age Group, and Sales Channel : Opportunity Analysis and Industry Forecast, 2021–2027](#)
- [Cosmetic Usage Analysis 2022 : Viet Nam](#)
- [Vietnam Skin Care Products Market Size, Share & Analysis Report, 2027](#)
- [Vietnam Skin Care Products Market - BEAUTY CARE EXPO](#)

2. Changes in consumer behaviours

- Demographics and psychographics factors of target audience impact buying decisions
- Consumer values and preferences
- Discuss how consumers interact with brands online and offline, and the influence of digital channels.

Example

1. Current Market Trends in the Vietnamese Cosmetics Industry

- **An overview of the cosmetics market in Vietnam and showcases the potential for future growth:** The cosmetics industry in Vietnam is one of the fastest-growing in the region, with a projected annual growth rate of 3.21% from 2023 to 2028 reaching [US\\$528.90m](#)
- **Discuss competitive dynamics in Vietnam's cosmetics industry and opportunities for new entrants versus established brands:** The competitive landscape of the Vietnamese cosmetics market is highly competitive, with a mix of domestic and foreign players. Korean brands dominate the [Vietnamese cosmetics market \(30%\)](#); however, domestic brands are also increasingly gaining popularity (7%), as they offer affordable and high-quality products that are tailored to the needs of Vietnamese consumers.

2. Changes in consumer behaviours in the Vietnamese cosmetics industry

- **Outline relevant demographic shifts in Vietnam's population** that make it an attractive market (age distribution, urbanisation, working women, etc).

Hint:

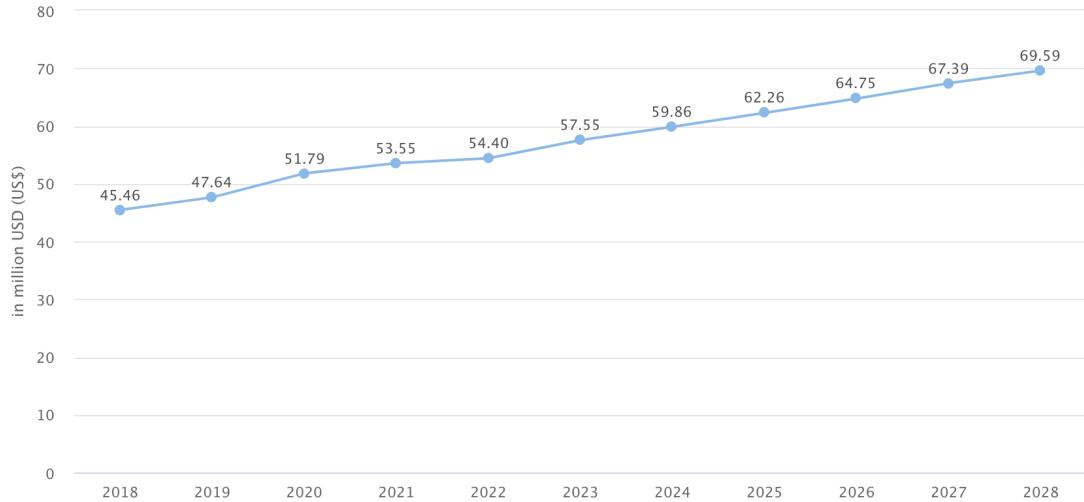
- Age Distribution: Vietnam has a relatively young population, with a large proportion of people under the age of 30. Younger consumers tend to be more open to experimenting with cosmetics and skincare products. As the younger population grows, there is an increased demand for trendy and innovative cosmetic products, driving the industry to adapt and introduce new offerings.
- Urbanisation: in Vietnam is on the rise, with more people moving to cities. Urban consumers often have greater exposure to beauty trends and a higher demand for cosmetics to meet the beauty standards associated with city life. This shift toward urban living drives demand for cosmetics and skincare products.
- **Highlight the trends in preferences:** Skincare for all genders, etc.

#PRINT / #BEAUTY

Skincare for all: Beauty's gender-neutral movement



- **Highlight key factors influencing purchase decisions:** Vietnamese consumers are becoming more aware of the importance of using natural and organic products, which are perceived to be healthier and safer. According to a Nielsen report from 2020, 48% of Vietnamese consumers were willing to pay more for natural or organic products.



(The revenue growth of natural skincare in Vietnam market, Statista Market Insights)

- More and more Vietnamese consumers are shopping for cosmetics online, due to the convenience and wide selection of products available.) As of 2020, Statista reported that the e-commerce market in Vietnam was valued at over 11 billion U.S. dollars.

IV. Research problem statement

This statement is the summary of your research objectives, which should be aligned with the client's decision problem(s) and broader business goals.

Research problem statement = research objective + Client's problem and overall business goals

V. Unit of analysis and research variables

- Unit of Analysis: individuals (e.g., people, consumers, patients), organisations (e.g., companies, schools, hospitals), groups (e.g., teams, focus groups), events (e.g., a specific incident or occurrence), or even geographical regions.
- Research Variables:
 - Demographics - age, income, education level
 - Psychographics - lifestyle, values, personality
 - Purchase behaviours - frequency, spending, channel

VI. Research objectives and detailed questions

- Research objectives: Identify what specific data/information is needed; what information you will need to gather to help management with decision-making
- Detailed questions: Present a series of specific research questions that the project aims to answer. These questions should directly relate to the research objectives.

Example

Research objectives	Detailed questions
1. To evaluate consumer demand for natural skincare products (Step 1 - Environmental Scanning & Analysis)	<ul style="list-style-type: none">- How important is using natural skincare products to you?- Have you increased your use of natural skincare products over the past 2 years? If so, what drove this change?
2. To assess consumer perceptions of natural skincare products (Step 2 - Positioning)	<ul style="list-style-type: none">- When purchasing skincare, do you actively seek out natural products? Why or why not?- How much more would you be willing to pay for a natural skincare product versus a conventional product?- How do you define a skincare product as “natural”? What specific ingredients do you look for?
3. To identify effective promotional strategies (Step 3 - Marketing Mix)	<ul style="list-style-type: none">- Which marketing channels influence your awareness and purchase most?- How do you respond to different promotions, discounts, and samples?- What role do influencers play in driving your trial and sales?

D. TIPS & TRICKS

Tip 1: Logical order for preparing (Remember use the required structure for presentation)

Marketing Research Background → Research Problem Statement → Management Decision Problem

The key reasons are:

- The background provides context needed to frame the research problem statement.

- The research problem statement summarises the information needs, which informs the management decision problem.
- The management decision problem articulates the specific decisions that need to be made based on the research findings.

Tip 2: Key points to produce a pitching deck

- Concise - usually 10-15 slides maximum. Aims to quickly communicate key information.
- Focused on selling an idea, product, business etc. Key points relate to problem, solution, market potential, business model, team.
- Relies heavily on visuals and graphics rather than text. Aims to grab attention.

Others:

- Use client brand colours and visuals for custom, professional look and especially when pitching to a client, can leave a positive impression.
- Concise content, visually appealing graphics

Tip 3: Data

- Stay up-to-date with the latest industry reports, news, and market research to present current and relevant information. Use data and statistics to support your claims about market trends and consumer behaviours.