**Product selection and market analysis**

(Book selling website)

**I. BUSINESS IDEA**

Books contain everything: knowledge, life experiences and human emotions, which are the building blocks of human achievements.

Books are a spiritual food, bringing relaxation, comfort, inspiration to readers, helping them feel more comfortable after the chaos and pressure of the life.

The book is a place where knowledge about many professions, social issues or emotions of the author wishes to be conveyed to the audience.

Books not only provide a great source of knowledge to serve the learning and working process, but are also viewed by readers as a way to entertain after tiring working and studying periods, relax.

Because of the essential roles of books mentioned above that we decided to develop the sale of used books and new books. The old books will help save money for disadvantage students and prevent other students from throwing away their books. The new ones are suitable for people which want to discover a new world or find out something interesting.

**II. COMPETITORS**

The book market is a very potential market, so there are also a lot of competitors in this field. Some of the main competitors can be mentioned as traditional bookstores or e-commerce sites such as Tiki, Fahasha, Bookbuy, Phuongnambook.

First, Tiki is one of the leading e-commerce sites in Vietnam, this website offers many different products for customers and the most typical of which is books. Founded in 2010, Tiki has had more than 2 million online visitors and millions of dollars in revenue. Tiki not only owns a wide range of quality books, but also has a fast and accurate delivery service. For these reasons, this is the biggest competitor in the market.

Second, Fahasa is a well-known book company in the country. Besides owning more than 100 bookstores nationwide, Fahasha is aiming to sell books online to help buyers save more costs. It is the publisher for a number of major British and American publishing groups such as McGraw-Hill, Pearson Education, Cengage Learning, John Wiley... so Fahasha's books are extremely rich in all fields such as mathematics , medicine, science, psychology, law...

The third is known as the fastest book-buying website and is also the publisher of many big domestic publishers such as Kim Dong, Nha Nam, Alphabooks, First News: Bookbuy. Bookbuy owns a huge number of books including more than 50,000 books of all kinds and is updated every day. Moreover, with the promotions and many incentives such as book covers, free shipping for high value products, discounts, Bookbuy also attracts a large number of users.

And the next opponent is Phuongnambook. As a member of Phuong Nam Corp, Phuongnambook always focuses on conveying good and valuable books to consumers. Besides that, Phuongnambook also has many precious and rare books on the market. Another point of Phuongnambook is the friendly and enthusiastic customer service team.

Besides e-commerce sites, traditional bookstores are also major competitors in the market. Many people are not used to ordering books online, so they often prefer to buy books at bookstores. Some typical bookstores such as Tri Tue bookstore, Tien Phong bookstore with a wide range of books and facilities stretching from north to south also make the market more competitive.

**III. DEMAND**

**1. From business:**

**-** Organize inventory management and delivery of the goods.

- Creating a good marketing strategy to promote products.

- Building the loyalty of customers.

**2. From users:**

- Fast and various transaction payments( Momo wallet, ATM, ZaloPay,VN PAY QR…).

**-** Building a friendly interface, easy to use.

- Time delivery in 24h.

**IV. SUCCESS FACTORS**

In the present, we are in the fourth technological revolution. People are spending more and more time being and buying online. According to Emarketer, following a 25.7% increase in 2020, retail ecommerce sales all around the world will increase to $4.921 trillion in 2021. It is expected that retail ecommerce sales over the world to reach $6.4 trillion by 2024.

In Viet Nam, the scale of e-commerce retailing consumer goods and services increased from 4 billion USD in 2015 to about 11.5 billion USD in 2019. Also, it is indicated that Vietnam has an e-commerce growth rate in the TOP 3 in Southeast Asia. The growth of online shopping is rapidly impressive and it doesn't look like it will slow down soon. This will be good news for having a website of your own.

The more developed society, the more people’s need to access knowledge day by day. Reading culture is currently a matter of attracting the attention and interest of society. *(Thư Viện Quốc Gia Việt Nam, 2020).* Our country has about 25 million internet users and the growth rate is 15%. So, it's no wonder that online shopping has many chances to become a pretty perfect choice for readers in the near future. The most frequent customers of online book business are still office workers in big cities and students. This customer group consumes a significant number of books in the economics, textbook and literary genres. And besides, there is also a group of overseas Vietnamese who account for more than 30% of the revenue of online bookstores today. This group of customers mainly chooses genres such as dictionaries, folklore and books, children's stories.

According to a survey by Nielsen online: Vietnamese people buy books online the 4th most in the world. This is a potential market with diverse needs from readers that have never been met. In addition, selling books online also helps you save a lot of money on rent, staff, etc. With an investment of only 0 VND, you can completely start making money from books. Also, it is very easy to find a book in website compared to find it in traditional bookstore. Readers can see more details about the book and don’t have to spend hours choosing a book which they want.

And now the demand for reading books and buying books is increasing more and more, so the book business has a lot of potential for development.

**V. COMPETITIVE ADVANTAGE**

Our website has a variety of books and can be suitable for many different ages to serve the needs of customers. Unlike some sites that focus on expensive or trending books, we’ll try to cover many books and have prices from low to high. On each item we offer, we will categorize it into the heading. Therefore, customers can choose each type of book suitable for themselves.

Since we are developing a book website, the sourcing of books will be very wide. However, we have opted to go to some publishers and talk about our business, and we can get a higher discount, which gives us more economic advantage in selling books. Customers buying on our website will have a reasonable price and slightly lower than the market, or we can offer some good services such as free bookmarks or plastic wrap with books, ...

Because of the business of selling books through the website, we must put our reputation first. By censoring each order without mistakes, errors, and ensuring the right quality of orders, we will create the best customer experience. In addition, the shipping service will also be guaranteed, such as trying to deliver within 24 hours and about 5 days for faraway orders, etc. Besides that, to pay for online orders, customers can use the form of bank transfer, VnPay, or MOMO e-wallets, etc. Customers' response to electronic payment forms in the long term will have benefit both the buyer and us.

In order to receive comments, as well as advise customers, we will also develop a customer care service from 8h to 22h to correct errors and ensure user experience. From customer feedback, we can improve and develop our website.

**References**

[Kinh nghiệm kinh doanh sách online – Mô hình kinh doanh sách online - Kinhdoanhzalo](https://kinhdoanhzalo.net/kinh-doanh-sach-online/#Nhieu_thuan_loi)

VNExpress, 2021. *Thương mại điện tử sẽ phát triển thế nào trong 5 năm tới?.* [online]. Available at:

<https://vnexpress.net/thuong-mai-dien-tu-se-phat-trien-the-nao-trong-5-nam-toi-4336327.html>

Emarketer, 2021. *Global Ecommerce Forecast 2021.* [online]. Available at: <https://www.emarketer.com/content/global-ecommerce-forecast-2021>

Thư Viện Quốc Gia Việt Nam, 2020. *Văn hóa đọc ở Việt Nam trong bối cảnh hội nhập và phát triển.* [online]. Available at: <https://nlv.gov.vn/nghiep-vu-thu-vien/van-hoa-doc-o-viet-nam-trong-boi-canh-hoi-nhap-va-phat-trien.html>

Parathmesh Muzumdar (2012), “Online Bookstore – A New Trend in Textbook Sales Management for Servies Marketing”, University of Texas at Arlington, pp. 15.