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### Process of brand building for luxury real estate market in Hanoi: Case of Masterise Homes

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#### Abstract

Real estate is a great source of wealth for each country, economy, family and single individual. It plays an important role, it is a special means of production, it is the minimum basic condition of social life, it ensures the existence and development of the production process. Along with the globalization process, Vietnam's economy is increasingly in line with sustainable development to integrate into the world economy. Vietnam also built a full range of market economy, in response to the development needs of the real estate market to meet the needs of international economic integration. Vietnamese market has witnessed diversification of real estate products in recent years. Previously, luxury and super-luxury real estate accounted for the majority of the market share in the high-end real estate segment, now branded real estate products have also entered the market, receiving enthusiastic attention from investors, both domestic and international, especially the

super-rich and the elite in society. As one of the types of real estate with sustainable profit potential with the participation of international brands, branded real estate products are always on the top choice list of connoisseurs. The great advantage of this cooperation is to help exploit potential customers thanks to the brand's global network of connections. Besides the brand criteria, the criteria of location, utility services, investment value are also considered as golden ones in choosing luxury real estate of the super rich. Although appearing in the Vietnamese market a few years ago, the brand name real estate developed by a major real estate developer and a globally famous brand has made a strong impression and attracted attention of investors. Therefore, we chose the topic to analyze the process of building a brand name real estate in Hanoi market based on the case of Masterise Homes brand.

**Keywords:** Real Estate, Branded Property, Hanoi

#### 1. Theoretical basis

According to the American Marketing Association, "Brand is a name, word, symbol, drawing, design or a combination of the above elements intended to identify and distinguish the goods or services of one seller or group of sellers from those of one seller or group of sellers. A brand includes: name, logo, slogan, brand name, image, design and product design. These are aesthetic and emotional elements to build an imprint in the customer's mind.

- Function: Brand has 4 main functions
  - + Help distinguish the quality of the product
  - + Determine the price of the product
  - + Save customer selection time
  - + Locating a consumer's social group
- The branding process consists of 7 steps
  - + B1: Research, evaluate and analyze environmental information: The brand building process begins with the establishment of a Marketing information system (MIS). Include information related to the market, consumers, competitors and the company itself. After collecting information, it will analyze the impact of this information on the branding process.
  - + B2: Building a brand's vision, purpose and goals: Brand vision has the function of orienting the company's activities, and at the same time directing the development of brands and products. Besides the purpose and goals are the values that the company wants to achieve. For the purpose of intangible value to be achieved in the future. And the goal is tangible value in the short term.

- + B3: Brand strategy planning: Based on company resources, market information, customers, competition and development orientation of the company, including:
  - Product brand strategy
  - Brand strategy
- Three products
  - Product range brand strategy
  - Umbrella brand strategy
  - Source brand strategy
  - Sponsor brand strategy
- + B4: Brand positioning: This is the determination of the position of the brand relative to competitors in the market as perceived by consumers.
- + B5: Building a brand identity system: This is a collection of associations that the company wants to build and keep in the minds of customers.
- + B6: Brand design: Including tasks such as naming, designing logos, icons, slogans, slogans and packaging.

## 2. Business environment analysis

### 2.1 Macro environment

#### a) The international environment

Vietnam is emerging as a potential branded real estate market in the world, attracting many international brands in projects in Hanoi and Ho Chi Minh City. Ho Chi Minh. Especially, Masterise Homes' the Grand luxury apartment project is a typical example. Accordingly, along with the strong integration and development, the opportunity to the luxury real estate market in Vietnam is huge. The latest research results of Savills show that Vietnam is among the top 10 fastest growing luxury real estate markets in the world. The supply of luxury real estate here increased by 11% on average from 2017 to Q12021, Vietnam had 24 luxury real estate projects with more than 2,200 apartments, mainly in resort locations. sea. Matthew Powell, Director of Savills, real estate is the field least affected by the Covid-19 pandemic and the number of real estate buyers is expected to increase in the near future. Particularly for luxury real estate, in addition to leading markets in the world such as Dubai, Miami and New York, many markets are developing rapidly in terms of the number of projects such as the UK, Egypt, Malaysia, Australia, etc. Morocco and Vietnam are also listed on this list.

The year 2020-2021 can see that the pandemic does not affect the business strategy of Masterise Homes. With a strategic vision, Masterise Homes soon saw the potential of this resistant apartment type, preparing the potential to cooperate with Marriott International - the world's largest hotel group - to develop apartments in Vietnam according to international standards. Above all, beyond the achievements of a Vietnamese brand, these are the bright spots that help raise the value of domestic branded real estate to new heights, marking Vietnam's great presence on the world map. Besides the opportunity to integrate into the world of real estate, Vietnam also has to face many challenges. According to Mr. Powell, most Vietnamese customers will not be able to afford to buy branded apartments because the price of this type of super-premium real estate is quite high. However, when compared with other countries in the world, the price of luxury apartments in Vietnam is really competitive.

#### b) Macroeconomic segment

I had the opportunity to live in the US and researched on luxury real estate here and found that the price growth rate of this segment is up to 50-60 times, faster than the rate of gold price growth even though it has been through a few years. financial crisis. Regarding the fact that this market has created a turning point in development recently despite the epidemic, even bringing Vietnam into the group of countries with high growth rates, I think it is for two reasons.

First, the rich are less affected than the poor. In which, the recovery rate of the poor is usually only equal to that of GDP. The speed of the rich's recovery depends on financial capital surplus and this is often much higher than GDP growth.

Secondly, the epidemic makes luxury real estate projects become safe places (green areas), residents do not need to go anywhere but can still satisfy their personal needs.

To further develop this segment in Vietnam, the project owner should choose a real estate in the city center and add many other function rooms such as reading room, concert hall, high-class entertainment room.

In the future, if you want to attract more foreign direct investment (FDI), you can think about developing in other areas. I think in general with luxury real estate, in the short term there are some small challenges, but in the long term, it is mainly an opportunity." Right before the pandemic took place, we have recognized the clear demand of the Vietnamese market for a branded real estate model. It is a symbol of status and success that has lasting value against all odds, far beyond the usual luxuries like handbags or luxury cars. This demand has been recognized before, but when the epidemic took place, psychological and lifestyle changes unintentionally highlighted the values of the luxury real estate segment.

It is a super-luxury living standard that is almost uninterrupted by social distancing, because you can already experience the highest standard services and facilities right in your apartment.

On the other hand, the brand guarantee creates trust and protects the value of branded real estate through uncertainties and events. From health safety, security issues, hygiene standards, all follow the strictest standards. This assessment is not subjective and has been verified by global industry leaders.

Also, thanks to the guarantee of the brand, the luxury real estate brings a never-before-seen standard of living, giving apartment owners the opportunity to travel at home that is not inferior to a luxury trip, thanks to the best services. Services and entertainment activities of international standards take place at home.

#### c) Sociocultural segment

Branded real estate is real estate managed and operated by an international professional brand associated with a 5-star hotel, offering class-leading amenities and services that are different from other real estate products. Home shopping, home spa or pet care provided by the building manager.

With such high-class service, home buyers, using branded real estate will experience the coziness of their home, but can still use convenient services like at a 5-star hotel, attracting visitors from all over the world. much interest

from the rich and super rich.

In the world, this model appeared a long time ago, even nearly 100 years. In the markets of Singapore, Hong Kong, and Thailand, all appeared over 10-15 years. That trend continues even in the past two years when the Covid-19 outbreak still has projects being developed in countries and cities in the region, showing that this picky real estate demand is still there, not greatly affected by the epidemic.

In Vietnam, at the moment, there is almost no supply in the market. In the future, there will be many investors who have been planning to develop branded real estate, with projects in a beautiful location, but at the moment, no projects have come into operation, so the supply is not available and scarce, rare. As for the source of demand, the rich anywhere in the world or the whole of Vietnam have demand for branded goods in general and luxury real estate in particular. Demand has with the growth rate of the rich and super-rich Vietnam reached 36%, ranking second to Indonesia.

#### **d) Science and technology segment**

With this change in investment attraction strategy, the industrial park aims to increase revenue by at least 15% per year. The direct adjacent to the city. Ho Chi Minh City is also a condition to help the industrial park access high-tech human resources.

Mr. Bui Le Anh Hieu - Marketing and Sales Manager, Long Hau Industrial Park, Long An Province said: "For high technology, the workforce is important. A highly qualified workforce will usually be in Big cities, big universities are also there. In addition, the development of Ho Chi Minh City Hi-Tech Park has had a very remarkable development in recent times, the resonance to it will also spread, transmitted to neighboring industrial zones".

However, the application of technology in production depends greatly on the investment attraction strategy of each industrial park. The fact that enterprises actively innovate modern equipment to meet high quality standards is still limited. Meanwhile, lack of land fund, many costs incurred to maintain production ... are causing difficulties for enterprises. Cushman & Wakefield said that reducing these costs is also a way to help businesses invest more boldly.

Mr. Paul Tonkes - Director of Industrial Real Estate, Cushman & Wakefield said: "Construction costs increased sharply in the past year and supply chain disruptions led to increased warehousing and wharf costs. pressure on industrial real estate We see a near-term downtrend in prices but this won't happen overnight Vietnam needs to cut costs despite automation, better infrastructure, faster administrative procedures"

Assessing the market potential, Savills Vietnam believes that, in order to catch up with the supply chain and implement the 4.0 strategy, the manufacturing industry can achieve a growth rate of 16% by 2030 if small and medium enterprises start to develop deploy mid-level technologies. The application of new technologies can help this sector increase by 7-14 billion USD.

#### **e) Legal political segment**

Assessing the overview, Dr. Can Van Luc, member of the National Financial - Monetary Policy Advisory Council, Chief Economist of BIDV, said that the real estate market still has certain advantages. Typically, the urbanization rate is increasing, if it is 40% by 2020, it is expected to increase to 45% by 2025 and reach 50% by 2030; Public investment

in transport infrastructure also accelerates in the period 2021-2025. Typically, the East North-South Expressway project in the 2021-2025 period has a total investment of 147,000 billion VND (120,000 billion VND, balanced from the 2021-2025 public investment plan, the rest from the Restoration Program). recovery) is being accelerated; infrastructure investment from the 2022 - 2023 Recovery Program (VND 113,550 billion); other public investment programs (airports, wharfs, new countryside).

However, according to this expert, the real estate market still has many challenges when the supply is not immediately abundant; prices of energy and raw materials increased rapidly in the first 2 months of the year; The government directs to control and review the corporate bond market. Even, recent land auctions have created an unhealthy ground, causing real estate prices to still increase.

From a business perspective, Mr. Ha Tuan Khang - Director of Meey Land Group's Technology - Marketing Center reflected that the real estate market still has some problems, most notably the legal ones. Currently, the procedures for accessing land, although reduced, are still very complicated. So there's a lot of room for improvement.

In fact, from May 2020, when there was Resolution 68 on reforming administrative procedures for the period of 2020 - 2025, but in the past years, it has improved a lot, there are still many bottlenecks and waste; mechanisms and policies to remove difficulties are still slow. The Law on Land, the Law on Housing and the Law on Real Estate Business are overlapping and inconsistent, causing difficulties for investment and business activities of real estate enterprises.

#### **2.2 Industry environment**

In addition to the location and service factors, the utilities provided by the investor can also create different values for a branded real estate project. According to experts, the diversity of utilities is directly proportional to the location of the project.

Specifically, luxury brands that offer a full range of utilities are present in the market; Meanwhile, the above - mid-range brands only meet 60%. Front office, security, fitness center, spa and swimming pool are considered basic services that luxury properties must meet. On the other hand, amenities such as beauty treatments, home cuisine, golf courses, or Michelin-starred restaurants are premium services and are often associated with top brands.

Besides, highly personalized service is a prominent feature of branded real estate. Basic services can be developed into specialized services or "on-demand services" ranging from house cleaning, private dining to pet care.

The Covid-19 epidemic has changed the psychology and needs of buyers, focusing on real estate with large areas, private outdoor areas and healthcare facilities. Accordingly, the world's luxury real estate is experiencing an increase in the number and variety of health-related services, accounting for 21% of the total number of services for users. In addition to standard healthcare services such as fitness centers and swimming pools, luxury real estate projects are seeing the rise of more diverse health facilities such as spas, saunas, spa treatments, and more. Whether.

Besides, the pandemic has made buyers more and more interested in gadgets for the trend of working from home. According to a Savills report, high-speed internet is the most important convenience for buyers of luxury properties.

For investors, besides design standards coming from the

brand, the number of customers of luxury real estate is extended to those who are interested in that brand. Notably, the market recorded a diversification in terms of participating brands over the past decade. If in the past, hotel brands accounted for the majority of the market share, now not only hotel brands but also lifestyle brands have entered the market. It can be said that brand awareness in the real estate market will be an advantage compared to unbranded properties in the same segment.

## 2.3 Competitive situation among brands

### 2.3.1 Strengths and weaknesses of competitors

Ceninvest Real Estate Investment and Development Company.

#### ▪ *Strength*

- Having strong financial resources, long experience in the industry.
- As a giant in the industry, construction, investment and development of large-scale and high-end projects. Different, luxurious products, possessing strict standards in quality, design, and service create a 5-star luxury life.
- Cen Invest always creates stable business results and brings optimal profits to shareholders and partners.
- Provide the best quality projects and services.
- Is a well-known and highly respected brand in the industry.

#### ▪ *Weakness*

- Very high cost for each high-class house
- Real estate personnel waste a lot – high requirements: the life cycle of personnel working in the real estate field is currently very low, only 3-5 years.

### 2.3.2 Brand positioning of competitors

Ceninvest is in the top 10 most prestigious real estate companies in Hanoi with many typical projects such as The Golden Palm, Sentosa Riverside, Binh Minh Garden apartment building. With high-class project areas with designs, services and high-class interiors, customers can feel the life of the upper class with 5-star criteria. Always aiming at customers with high income, who have demand for high living standards to create a modern and civilized life, improve quality of life and contribute to social development.

## 4. Customers

### a) Segmentation by income criteria

The appraisal of customers based on income is also a way to help investors or salesmen easily find real estate customers. This criterion allows investors to have a better overview of the market. Specifically, which target group accounts for the majority, the products that are suitable for the needs and affordability of this group. From there, it helps business people to focus on products that the market has high demand to buy, easily recover capital and minimize risks.

### b) Segmentation by age criteria

Different age groups will have different needs for real estate. Based on age group, there will be different real estate business strategies.

For example: The group of 25-30 years old is a potential customer group because people in this age group are adults, have worked and have a high demand for marriage, so the demand for housing is also high. While the 60-70 year old

group is the family group, there is usually not a high demand for buying a house or investing in real estate.

### c) Segment by job criteria

Customer groups will be stratified based on personal wealth and status in society. Depending on the economic conditions, each group of customers with the need to own real estate and the type of real estate and the type of real estate and different types of real estate will have an appropriate advertising business strategy. This customer segmentation also makes it easier for investors to find potential real estate customers.

For example: The customer group is a student, the main need is to rent a house while the group of employees (those who work) have the need to own their own house.

### d) Customer behavior (taste, preferences, mood, aspirations, attitudes, orientations)

It is to divide the market according to segmentation habits, frequency of doing something related to products or services. For customers, the need to buy real estate usually occurs in the following stages:

Step 1: There is no need to buy real estate.

Step 2: Receive project communications on various approaches. Impressed by location, price, design, famous and reputable brand, policy and potential value.

Step 3: Start to find out project information, compare and evaluate in different forms such as: search on google, facebook, ask friends, family, or call a consultant directly to find out.

Step 4: Decide on a vehicle, actual project, meet a consultant from the investor to answer questions. Assess potential and balance financial plans, discuss with family.

Step 5: When it feels suitable, they will decide to sign the contract or decide to close the deposit to buy the apartment.

Step 6: Feel satisfied when choosing a satisfactory product and recommending to friends or relatives.

## 5. Internal environment of Masterise

### a) Strategic direction

#### ▪ *Sustainable strategy to be strong in the middle of the world*

Looking back on the 2020-2021 journey with 2 historic distances, Masterise Homes has constantly "turned around" flexibly in strategy and execution orientation, rising from challenges to become one of the "brands" strong" in Vietnam.

Ensuring business continuity in the new normal is one of the strategies Masterise Homes has been applying to continue to survive and grow beyond the pandemic:

- Continuously improve the capacity of the sales team and human resources – even during the quarantine period
- Applying digital transformation to real estate transactions, ensuring a seamless customer experience
- Flexibility to adapt to the "new normal", putting the safety of customers, partners and employees first.

#### ▪ *Pioneering branded real estate products*

The real estate developer said it was aiming for sustainable growth when pioneering in a new segment - high-end "branded" apartments in a prime location in the heart of major cities, awakening potential the potential of golden lands in Ho Chi Minh City and Hanoi. "This is a type of real

estate that is sustainable over time and is less affected by socio-economic events," said a representative of Masterise Homes. Despite Covid-19, Savills estimates that in 2021, there will be at least 100 luxury real estate projects put into use, of which 1 in 4 new projects will be in Asia - Pacific.

With a strategic vision, Masterise Homes soon saw the potential of this type of apartment, and cooperated with Marriott International - the world's largest hotel group - to develop branded apartments in Vietnam according to standards. international.

▪ **Masterise Homes' sustainable customer care strategy**

Understanding the psychology and needs of customers, Masterise Homes and Techcombank have coordinated to develop the program of Worthy Living - A Sustainable Future as a practical form of gratitude. As a gift with dual value, the program's Privilege Insurance package not only helps customers feel more secure during the current pandemic, but also a valuable investment in health, finance and future life. future of the whole family.

**b) Personnel**

**Personnel policy:** In addition to bringing high-class housing products - outstanding quality to customers, we are also proud to have built a friendly and professional working environment - where all members All of Masteri's employees have the opportunity to promote their abilities and improve their capabilities. At Masteri, we focus on building human resources with attractive remuneration, talent training & reward policies.

**Salary and bonus policy:** Suitable for each job position, skill and qualification in order to recognize and reward commensurately with each individual's capacity and work results, and at the same time create motivation and encouragement for employees. Masteri employees maximize their capacity to bring the best work efficiency.

**Welfare policy:** Masteri wishes to bring commensurate benefits to employees, ensuring that employees' lives are always taken care of such as 24/24 health care & accident insurance, medical examination periodic health, annual resort / teambuilding program, year-end gatherings, preferential policies to buy houses, ...

**Training policy:** Create conditions for employees to participate in courses to improve their professional capacity and maximize their potential.

▪ **Benefits and opportunities when joining Masterise homes**

Masterise Homes believes that people are the most valuable asset to create business success.

*Towards outstanding success:* Masterise Homes is a collective of elite individuals who aspire to breakthrough towards outstanding success. Each employee is an important factor contributing to the overall success of the company. At Masterise Homes, each individual's career is closely linked to the company's sustainable development goals.

*Attractive salary - bonus policy:* Salary - Bonus policy is competitive with the market and commensurate with working performance. Masterise Homes builds a reward mechanism based on a system of performance evaluation and capacity assessment consulted by leading prestigious

experts in order to recognize the capacity and dedication of each employee.

*Internationally standardized Agile working model:* The Agile working model has been operated by many large corporations around the world with the outstanding advantage of creating diverse and flexible working spaces, helping individuals take the initiative in space, enhance cohesion as well as maximize creativity.

*Intensive training policy:* Training and developing employees is one of our top priorities. Masterise Homes partners with the world's leading experts to organize skills training classes, expertise and career development paths for each position.

*Career development path:* At Masterise Homes, career advancement opportunities are clear, fair and transparent for all subjects. The recognition of achievements is based on an objective and regular KPIs evaluation system.

*Comprehensive welfare regime:* We care about the balance between life and work of each member through the comprehensive health care insurance program for employees and their loved ones, physical training activities, etc. such as Yoga Sports Club, Zumba Dance, domestic and international tours.

**c) Technology**

According to a Masterise Homes representative, one of the most notable trends of the real estate market to adapt to the new normal is the proliferation of new sales solutions.

If in the first half of 2021, the market will have a solution to use old houses to change new houses, support the home buying and selling journey of customers, the introduction of cashless home buying forms through livestream or other forms of home buying and selling. Applications that integrate the entire real estate transaction process will also be popular.

Facing the conditions of social distancing and travel restrictions to control the epidemic, Masterise Homes is about to launch a new mobile application that allows customers who want to buy a home to refer to the project and connect with a salesperson, choose an apartment, make a reservation, make a deposit, as well as use an electronic signature to pay and complete all home buying procedures without contact.

Masterise Homes App - Masterise Homes' strategic move in the new era. With smart features, "Masterise Homes App - One Touch for Worthy Experiences" integrates all transactions in one super app, helping to connect customers and consultants without limitation of space and time. On the other hand, this tool helps customers choose apartments through realistic images, 360-degree videos and high-angle perspective projections, thereby helping customers' journey of experience to be clearly displayed, mainly Activity with project information is quick and simple. Customers also have complete peace of mind in all transactions with Masterise Homes thanks to the optimal and safe security mode with smart electronic signatures.

The virtual reality experience for customers at the model house also has projection screens as well as a virtual tabletop system using modern VR360 technology, giving viewers a realistic and vivid visual experience like being in a movie. present at the apartment itself. Applying advanced design combined with smart technology application, the picture of Masteri Center Point's apartments is presented in three dimensions so that customers can better understand,

from the room structure to the landscape, from the system. internal utility system to the transport system in the area.

#### d) Research and development

Masteri Waterfront conducts very thorough research on target customer groups before "Northern progress". Masterise Homes in Hanoi market is heating up the capital market. The fact that a reputable real estate developer in Ho Chi Minh City confidently introduces products in the high-end segment to the market has caused a stir in the real estate world. Bringing the business philosophy of "Customer is the focus", putting the customer at the center of all actions to the Hanoi market, we hope that customers in the capital will feel the difference in real estate products. Property is built with the most rigorous international standards and different experiences in the journey of trading, owning and living at the Masteri Waterfront project.

#### e) Marketing

About the media Masterise Homes often publishes the latest news and new projects on their official page, the news is regularly updated by real estate news sites as soon as possible. In addition, Masterise Homes also creates content around their new projects, but the videos are well-invested, giving customers the most practical experience when they want to learn 1 information about the company.

### 3. Branding plan

- Orientation and goals – Brand positioning – Brand identity and design
- Vision: With serious investment and professional working spirit, we aspire to become the leading private economic unit in Vietnam in the field of real estate.
- Mission: Always aiming for the goal of "classic quality - outstanding utility" to bring the best products - services. We will develop projects that not only meet high-class living standards for customers but also contribute to creating a civilized and modern life, promoting the development of society.
- Core values
  - + Integrity: Show transparency and integrity with effective investment plans and cooperate with reputable partners to ensure benefits for customers and increase project value.
  - + Quality: Commitment to outstanding quality of projects under the Masteri luxury real estate brand.
  - + Professional: Professional sales policy, building sustainable and long-term relationships with customers, partners and stakeholders.

With extensive experience and expertise in the field of real estate development and management, Masterise Homes will maximize its strengths and experience to create a line of ultra-luxury products in the Branded Residences segment. brand) – a world-class housing model. Through this, Masterise Homes affirms its reputation as an international real estate developer and elevates the position of Vietnamese real estate globally.

The cooperation between the two leading corporations will elevate the experience of the high-class life for Vietnamese people. This is an important milestone for Masterise Homes in expanding development into the luxury real estate market in Vietnam, along with the global brands Marriott and JW

Marriott. Especially, for the first time, Masterise Homes will bring The Ritz-Carlton brand, one of the most premium product lines of Marriott International, to the Vietnamese market.

- Masterise Homes is one of the famous brands in the real estate market today. The unit has successfully developed many outstanding real estate projects such as Masteri Thao Dien, Masteri An Phu, Mastertise Bason, M-One Gia Dinh, M-One Saigon South, Millennium...
- Masterise Home is a prominent real estate investment brand in the market belonging to Masterise Group (formerly known as Thao Dien Investment). The company has been successful with many different real estate projects in different segments, especially apartment real estate. Among them are some famous projects such as Masteri Thao Dien, Masterise Ba Son, Masteri An Phu, Masteri Parkland, Masteries District 9, Millennium, M-One South Saigon or M-One Gia Dinh. Below are details of real estate projects invested by Masterise Homes.
- Masterise Homes - a member of Masterise Group, is a pioneer in bringing leading international standards in the development, operation and management of high-end real estate products and services in Vietnam and the market. international School.
- With an effort to create works and products of timeless value, Masterise Homes always applies international standards in the process of real estate product development, in order to bring outstanding values. for each product, service and experience worthy of customers.
- About the Masterise Homes brand

At the end of 2019, Thao Dien Investment Company officially transformed into Masterise Group. Simultaneously launched Masterise Home Real Estate Development Company. This company is the unit that manages and implements investment and development of all real estate brands and projects of Masterise Group at the moment.

The transformation of Masterise Group together with the birth of Masterise Homes is considered an important turning point to bring customers and investors high-class and large-scale real estate projects in the future. Along with that are settlement solutions that increase long-term value over time. At the same time, building a comprehensive real estate ecosystem according to international standards.

Masterise Homes is one of the most famous and prestigious investors in the high-end real estate market today, especially in Ho Chi Minh City and the southern region. Not only providing luxurious, modern and high-class projects for customers, but Masteries Homes is also highly appreciated for the quality of the work, construction progress, and handover facilities with the right perspective. Along with that, most invested projects have good value and profits increase over time. Great opportunity for investors and high-end real estate business units in the market.

- + *Luxury project*: Outstanding class is reflected in luxury real estate products, creating a unique and unique impression on the market with an extremely favorable location in the center - CBD, a classy living space. offering with outstanding quality to meet all the most rigorous standards of customers.
- + *High-class project*: Convergence class brings the perfect real estate product package when combining a

strategic location with a complex of modern utilities to maximize the satisfaction of an ideal living space with full features. & essential utilities

+ *Modern project:* Turn-around class offers the opportunity to own a dream real estate product with many optimal plus points from convenient location, fresh green space to smart design and utilities.

Outstanding interior creates new experiences in lifestyle. Coming to the high-class real estate brand Masterise, residents can experience a high-class life with green living space, outstanding utilities and a civilized residential community. With continuous efforts to affirm its position in the field of real estate, the high-class real estate brand Masterise wishes to achieve more achievements in the process of construction and development, creating the trust of customers. customer.

In the near future, Masterise Homes will launch more architectural works and large-scale real estate projects based on customer understanding, cooperation with the world's leading partners and application of advanced technologies. up.

Currently, Masterise Homes - Masterise Group is a partner of many famous construction and architectural companies in Vietnam and around the world such as Coteccons General Contractor, Delta Construction General Contractor, Project Management Consultant and construction supervision of Mace (UK) or Artelia (France), Architectural Design Tange Associates (Japan), Atkins (UK) or DWP (Thailand), Management and operation of Savills (UK), ...

▪ Brand promotion:

- PR strategy: Marterise promotes its brand thanks to articles and TV channels such as:
- + Newspapers: VNExpress newspaper, VTV News online newspaper...
- + TV channels such as: VTV1, VTV3, VTV4...

In addition, Marterise also signs contracts with major universities partly to promote the brand to young people, partly to create quality future human resources.

▪ Sales forecast:

- 2018: Millennium luxury residential area project. The project was started in May 2016, the total usable area of 7,328 m<sup>2</sup> includes 32 floors, of which there are 6 floors of podiums and 26 floors of tower blocks with 649 apartments with the average price of each apartment from about 6 billion and a half to 7 billion VND (50 - 55 million / m<sup>2</sup>. 1 apartment is about 130 m<sup>2</sup>). The total revenue of the network project is approximately 5000 billion VND.
- Masteri An Phu luxury residential project handed over in September 2019 has a scale including 2 towers of 12 and 15 floors with 156 apartments and 8 shophouses. Revenue brings no less than 6000 billion
- 2020: Launching the Masteri Center Point luxury apartment complex

The launch event of the Masteri Center Point project on October 17 attracted thousands of customers.

In the near future, Marterise will implement projects such as: Masteri lumiere riverside, Masteri center point... with the expectation that each project will be no less than 7000

billion VND.

▪ Cost Analysis:

Economic costs: Although each Masterise project generates a huge source of revenue, the amount of money spent to invest in the project is equally large:

- + Advertising costs: The average Masterise spends on advertising for each project about 20 billion VND.
- + Human resource training costs: Every year, Masterise spends more than 50 billion VND for opening training courses to improve the quality of human resources.
- + Project development costs: costs of materials, human resources, salaries... Masterise annually pays more than 1,000 billion VND

- Budget: Masterise's prediction in the next 5 years from 2020 to 2025: Complete and launch projects with a cost of 4000 billion VND: Masteri lumiere riverside, Masteri center point... and expected profits from these projects. The project brings businesses about 10,000 billion VND/project.

#### 4. Conclusions

The development of the real estate economy and many other fields requires businesses to have a clear direction and set specific goals for their business. At the same time, constantly innovate to create competitive advantages with competitors in the same industry. In order for businesses to make an impression on customers, the first element that needs to be built is branding. A successful business is always associated with a developed, secure and sustainable brand that brings value to customers.

The success of Masterise Homes is thanks to the investment and development strategies of the extremely enthusiastic management team, increasing competitiveness with competitors in the same industry, developing many large projects targeting the needs of customers. customers, offer specific strategies and understand the needs of customers.

The emergence of other high-end real estate projects by other developers in Vietnam has a similar effect: the key is to provide a lifestyle that matches the needs and tastes of customers. Vietnamese goods. As a pioneer in the branded real estate segment, we are confident in our expertise and experience in choosing to cooperate with brands that bring optimal value to customers.

Despite being a rookie in the real estate market, Masterise has demonstrated its international capabilities by continuously launching outstanding projects in strategic central locations alongside well-known partners. And from studying the advantages and disadvantages of competitors has helped Masterise firmly step in the market and strengthen and promote core competencies to move forward in the future.

#### 5. Recommendations

In order for its brand to be able to stand firmly in the domestic and international markets, Masterise home needs to build a strong brand name. Create many outstanding products to make a good impression on consumers

1. Develop more projects targeting the middle income segment
2. Invest in more industries, to develop a stronger brand
3. Invest more in marketing works for the brand
4. Training necessary skills to develop a team of young

enthusiastic employees to contribute to the brand

5. As a rookie, Masterise can rely on the mistakes of experienced companies or competitors to avoid mistakes and choose appropriate strategies, bringing efficiency to the company.

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