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Product Policy Comparison for FamilyMart and CircleK in VN

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Abstract

Both FamilyMart and Circle K are convenience store chains in Vietnam that offer a variety of products to customers. However, there are some differences in their product policies: 1. Product Quality: FamilyMart focuses on offering high-quality products, including organic, natural, and health-related items. In contrast, Circle K doesn't emphasize quality to the same extent, though they do invest in developing exclusive products. 2. Green Products: FamilyMart has a significant focus on providing green or eco-friendly products such as those made from safe, close-to-nature materials. Circle K is expanding its green product offerings but it's not a priority. 3. Technology: Both FamilyMart and Circle K have placed high importance on integrating

technology into their product policies. They offer services such as mobile payment and home delivery, and both brands have developed mobile apps to facilitate customer purchases. 4. Branding: FamilyMart has positioned itself as a provider of healthy and high-quality products, while Circle K emphasizes the convenience of its products and services. Circle K also partners with well-known brands to offer exclusive, upscale products. Overall, while both brands are quite similar in terms of the range of products they offer, FamilyMart places a more significant emphasis on health and product quality, while Circle K emphasizes the convenience and exclusivity of its products.

Keywords: Product, Familymart, CircleK, Vietnam, Policies, Comparisons

1. Introduction to the research problem

The popular food shopping method of most Vietnamese people in the past is market stalls and grocery stores, but sometimes it also causes many disadvantages because the market usually only sells fresh food, grocery stores often sell canned food and items. Therefore, the introduction of convenience stores creates a progressive turning point for everyday shopping to become easier. True to the meaning of "convenient", you can find anything in it without moving to many places, life becomes easier in modern life, when people do not have too much time to prepare meals, convenience stores are the best solution. Besides ensuring the quality and health of consumers, you do not need to think about how the item is produced, can it be used. Since all items in the convenience store are carefully checked and renewed every day, the import process is also taken care of from the source stage. Currently, convenience stores are gradually becoming a resting place for most young people at the present time, besides fresh and convenient food, most have a place to sit. Circle K and FamilyMart are one of the most influential convenience stores in the Vietnamese market, which we can easily see anywhere you go, from schools, companies, residential areas. So, what's the product policy there that makes people trust it so much?

2. Rationale

Working together in the field of food, basically always want to bring outstanding convenience, bring a great shopping experience to customers with service policies, promotions, dynamic staff.

Circle K and FamilyMart are open 24 hours a day, ready to serve customers of all ages. However, because of its convenient nature, serving busy people, the target audience that the unit target is still young people between the ages of 16 and 22.

Despite the similarities, both brands still have their own strengths to suit the needs of consumers. Circle K excels in snacks, cigarettes, and personal consumer products. FamilyMart specializes in Asian food, especially hot foods.

2.1 FamilyMart

2.1.1 Product Policy

- Product quality: FamilyMart is committed to providing high quality products, ensuring food safety and hygiene and meeting the needs of customers.

- Product diversity: FamilyMart offers a variety of products from fresh food, fast food, beverages, confectionery, household appliances, stationery and other products.
- Reasonable price: FamilyMart is committed to providing products at reasonable prices, suitable for customers' pockets.
- Return policy: If the customer is not satisfied with the product, FamilyMart will return or refund the customer
- Warranty policy: FamilyMart commits to warranty the products within the specified time and return them if the product is defective due to the manufacturer.
- Promotion policy: FamilyMart regularly has promotions and discounts so that customers can buy products at more attractive prices.
- Shipping policy: FamilyMart provides door-to-door delivery service for customers, ensuring products are delivered to customers' addresses quickly and safely.

2.1.2 Advantages and disadvantages

Advantage

- Convenience: FamilyMart has many stores throughout the area, especially in densely populated areas, helping consumers save time and effort when shopping.
- Diverse products: FamilyMart offers a wide range of products from fresh food, beverages, confectionery, personal belongings, toys, books, stationery, electronics, gifts, and many other products.
- Reasonable price: FamilyMart provides products at prices suitable for a wide range of customers, from students to employees.
- Customer service: FamilyMart always focuses on providing the best customer service, from training service staff, to solving problems arising from customers.
- Modern technology: FamilyMart uses modern technology for warehouse management, payment and revenue management, which increases the professionalism and efficiency of the system.

Shortcoming

- Pricing: Some people claim that prices at FamilyMart are quite high compared to other convenience stores.
- Product variety: FamilyMart does not offer the full range of products and services as a supermarket, which can make some customers unhappy.
- Product quality issues: Some customers have complained about the quality of products at FamilyMart is not guaranteed, especially for fresh products.

2.2 Circle K

2.2.1 Product Policy

Circle K has the following product policies:

1. Return Policy: Circle K allows product returns within 7 days of purchase. The product should remain in its original condition and not be damaged.
2. Warranty Policy: Circle K provides warranty for electronic products such as mobile phones, tablets, headphones, and others. The warranty period is usually 12 months from the date of purchase.
3. Price Policy: Circle K is committed to providing products at reasonable prices and competitive in the market. If a customer finds a cheaper product elsewhere, Circle K will consider offering a discount to

meet the customer's needs.

4. Quality Policy: Circle K is committed to providing high quality products and ensuring user safety. Products are thoroughly tested before being sold.
5. Customer Service Policy: Circle K always puts customers first and is committed to providing the best possible service. Customers can contact Circle K through customer support channels for questions and support requests.

2.2.2 Advantages and Disadvantages

Advantage

- Diverse products and reasonable prices.
- Many offers are open for customers with dining combos at preferential prices and extremely attractive redemption programs.
- Diverse products, easy to find, served almost 24/24.

Shortcoming

- Many stores have a small space, limited to selling many items and do not have a parking space for customers, forcing customers to maintain their own cars.
- There are stores that are also reflected as poor-quality sales and have expired.
- Not meeting the clean and fresh food items, vegetables ...

3. Research Methodology

The methods used mainly in the essay include: methods of analyzing materials such as: qualitative method of finding the basic ideological content of the document, finding problems related to the research topic and identifying problems to be solved. Documents, articles, interviews related to the issue of "comparing product policies of FamilyMart and CircleK in Vietnam", because it's a secondary metric, there's a lot of documentation involved, so we need to get the most accurate documentation for the problem. And quantitative methods are based on the literature and research sources of qualitative methods so that we can highlight the important roles of product policy. Secondary data collection method, this method is based on available sources, so when applying this method, it requires specificity that means clarity, in accordance with research objectives, accuracy of data and topicality. And the method of comparison to find the most accurate material on the research problem as well as reliable sources of information from the internet.

In addition, there are methods such as comparing research results, comparing two convenience stores FamilyMart and CircleK in Vietnam to better see the role of product policies to offer good solutions to help FamilyMart and CircleK convenience stores grow more and more, especially when the world is developing and improving, through which the needs of people are also more and more demanding for convenience and speed. Shops to be able to help people who do not have time such as workers, employees, students. It is possible to fulfill your wants and needs through convenience stores. Incorporate primary data methods, such as surveys, so stores can share their experiences with other convenience stores. Currently, when the internet is very developed, we can use the online survey method, to collect the fastest and cost-effective information on the issue of "comparing the product policies of FamilyMart and CircleK in Vietnam".

4. Research results

Product policy is an important factor in the development of convenience stores. When running a convenience store, you should diversify your choice of products to meet the needs of customers, especially focusing on essential items such as fast food. The mentality of every customer is that everyone likes to go to stores that offer themselves many choices. The first criterion for effective business is food, business goods must have a clear origin, must ensure high quality and food hygiene and safety criteria to create trust for customers. Remember that you need to optimize the entire display space of the store. The products of your store must be displayed in a way that catches the eye and attracts customers. You need to design the whole store from color to light, small details, layout, display, arrangement of accessories in the store so that it is logical and scientific. It is recommended to divide by zone when displaying products so that customers can easily search quickly and you can also easily manage your goods.

FamilyMart's products:

- Fast food: Not only fast-food items such as bread, ordinary mixed noodles, at FamilyMart, you can walk around the world with typical regional dishes such as: Burger, sushi, rice, soup, dumplings, dumplings, spring rolls, noodles. It's not wrong to say that FamilyMart is a fast-food paradise in all convenience stores. With hundreds of dishes, FamilyMart can meet all the eating needs of Vietnamese people in busy life with the best quality.
- Dry food: Coming to FamilyMart, you can easily choose for yourself dry food products such as confectionery, drinks, instant noodles or convenient packaged foods, diverse with many famous and quality brands.
- General consumer goods: General consumer goods at FamilyMart often include products for life needs such as laundry detergent, rinse water, detergents, tissue paper, basic school supplies, kitchen utensils.
- Personal care equipment: In order to bring maximum convenience to people, FamilyMart always ensures the necessary necessities, serving everyone's life with items such as shampoo, shower gel, skin care, skin cleaning, teeth cleaning.

CircleK products:

- Ice cream and soft drinks: Any Circle K store has 1 ice cream cabinet and 1 large beverage cabinet located in the store. This is the item most used by people. Most young people often visit Circle K to enjoy a cool ice cream on hot summer days or a bottle of soft drink to rest and relax.
- Confectionery and snacks: Coming to Circle K convenience store, you can buy a lot of different types of confectionery and snacks. From the popular cakes, to the high-end, there are enough. In particular, Circle K is always updated with the latest and strangest snacks, so it is loved by many people. You can come here to order a bottle of soft drink or a glass of lemon tea, enjoy a little dried beef or dried chicken to sip with friends all day. Snacks, chocolates, chewing gum, sponge cakes, bread also sold very well here.
- Fast food: Famous fast-food items in Circle K are: mixed noodles, grilled sausages, sandwiches, omelets,

dumplings, spring rolls. You can eat noodles mixed with omelets, sausages, vegetables. For those who are in a hurry to go out or have eaten too much, this is an extremely quick and convenient dish. Especially its price is also very affordable from only 15,000 VND.

- Dry food: Dry foods are also sold a lot on the shelves of Circle K. If you are afraid to go to large supermarkets, it takes a long time to find items and wait in line for payment, you can buy dry food here. Circle K convenience stores sell a full range of products such as cereals, tea, coffee or instant cup noodles. If you want to use instant noodles on site, the store also serves hot water for customers to enjoy.
- Cosmetic chemistry: Personal care products such as shampoo, shower gel, cleanser, sunscreen, makeup remover. Circle K is also full. These products are also selected from big brands, with clear origins. Therefore, customers can rest assured when buying cosmetic chemicals here.

FamilyMart and CircleK product policies

FamilyMart:

1. Return Policy: If the customer is not satisfied with the product, FamilyMart will return or refund the customer
2. Warranty Policy: FamilyMart commits to warranty the product within the specified time and return it if the product is defective due to the manufacturer.
3. Promotion Policy: FamilyMart regularly has promotions and discounts for customers to buy products at more attractive prices.
4. Shipping Policy: FamilyMart provides door-to-door delivery to customers, ensuring products are delivered to customers' addresses quickly and safely.

CircleK:

1. Return Policy: Circle K allows product returns within 7 days of purchase. The product should be kept in its original condition and not damaged.
2. Warranty Policy: Circle K provides warranties for electronic products such as mobile phones, tablets, headphones, and others. The warranty period is usually 12 months from the date of purchase.
3. Pricing policy: Circle K is committed to providing products at reasonable prices and competitive in the market. If a customer finds a cheaper product elsewhere, Circle K will consider offering a discount to meet the customer's needs.
4. Quality Policy: Circle K is committed to providing high quality products and ensuring safety for users. The products are thoroughly tested before being sold.
5. Customer Service Policy: Circle K always puts its customers first and is committed to providing the best possible service.

Customers can contact Circle K through customer support channels for questions and support requests.

In general, both FamilyMart and CircleK are two large convenience stores and are favored by many people because of their convenience and diverse goods that meet most of the requirements of customers. Product quality issues, some customers complain about the quality of products at FamilyMart is not guaranteed, especially fresh products, while circleK does not have a variety of fresh foods.

But one thing that makes Circle K more special than the FamilyMart store is its opening hours. This "CircleK"

system is available 24/7, open through the night, suitable for everyone's time. It is clear that Circle K is at the forefront of convenience store chains. It is suitable and meets the needs of all types of customers, the most prominent of which are young people. The quality of life is gradually improving and improving, the presence of the Circle K system marks a new era of a convenient and comfortable lifestyle.

5. Discussion of research findings

In recent years, consumer trends have begun to change compared to before. About 57.5% of young people in particular are starting to adapt to shopping at supermarkets and convenience stores instead of traditional market channels as before. This is really a good sign for convenience stores.

Familymart and Circle K are two big players in the convenience store business, capturing the tastes and needs of consumers right now, plus shopping tastes from young people, both of these businesses at the same time offer their "cards" to attract customers to their brands.

One of the strategies that both businesses use is product strategy and price strategy. When we dig deep, we can see one thing: "Familymart and Circle K do a great job of capturing demand and listening to what consumers want." As a result, they can launch promotions that stimulate consumer demand naturally.

When it comes to Circle K or Familymart, what certainly gives customers an impression when entering the store is the professionalism and extremely good quality of service? From the stage of arranging shelves, it is enough to make buyers feel comfortable in choosing products. Besides, the wide store system everywhere is also the reason why buyers can solve their needs when urgently needed.

If in the past, you needed to buy a can of water for refreshments, it took more than 20 minutes to go to the market, or 10 minutes to the nearest grocery store to buy it. Today, it only takes us 2-5 minutes to walk out to the convenience store to buy it. Since there are so many stores, it is not difficult for consumers to find and buy products. The criterion that makes customers like to shop at Familymart and Circle K cannot fail to mention is the almost 24/24 sales time. Whenever you need to shop, you can come here to make a purchase. The convenience store system always works day and night to serve the needs of customers.

Despite the above advantages, it is not so that the price of goods at convenience stores is red. Many products at Circle K and Familymart are even cheaper than the market. The reason here is that companies supplying goods to convenience stores extract products in large quantities, so the price of products will be cheaper than outside stores.

Looking at the advantages that Familymart and Circle K bring, it is certain that in the near future it will make consumers turn to buying at convenience stores instead of traditional grocery stores as in the past.

If you are a person who likes to buy goods at a reasonable price, convenient to buy, enthusiastic service, open 24/24, then the convenience store is the place for you.

Back to the issue of comparing the product policies of Familymart and Circle K. In general, both of these units are not too different from their competitors. Both things have in common promotions when buying products. and the selling price of these two retailers is not much higher.

6. Conclusions and recommendations

Through the process of research and survey on product policies of Circle K and Familymart. The following points can be summarized:

The common rivals of both chains are grocery stores and traditional markets: Besides those in the same convenience segment, Familymart and Circle K's biggest common and largest competitors are still traditional markets and grocery stores.

Because of this, the management of the two chain stores always seeks to cooperate with the unit that provides products with low input prices, aiming to sell at cheap prices competing with traditional markets and grocery stores.

In general, the prices in these two chains do not deviate too much when compared to each other. The wholesale sales policy is also somewhat lower than the general market.

There is no discussion about service quality as well as business premises, because these two stores choose favorable locations to open stores. However, the downside of both stores is security. Some Familymart and Circle K convenience stores do not yet have security guards to protect customers' vehicles. Because of this, it is also for a small part of customers who are still bitter in choosing to buy here.

The recommendation to the management of these two convenience store chains is to quickly build a security system throughout the stores to help buyers feel secure when shopping here.

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