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### Compare the internal environment of real estate group Hung Think and Ecopark using the IFE matrix

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#### Abstract

The real estate market is one of the markets with an important position and role in Vietnam's economy, having a direct relationship with the financial and monetary markets, the construction market, the material market, construction, labor market. Therefore, real estate is not only a great asset of the country but also a great asset of every organization, household and individual, especially real estate companies. good product. With this potential market, there are many real estate businesses or real estate companies born, creating an exciting real estate market but equally fierce competition,

namely two businesses. Famous real estate companies today are Hung Think Corporation and Ecopark. When it comes to the competitiveness of real estate companies, it is necessary to mention the internal environment of the business, so real estate businesses use the IFE matrix to analyze their own competitiveness. and opponents. From there, businesses will come up with solutions to strengthen the internal environment to improve the competitiveness of real estate businesses.

**Keywords:** Internal Environment, Real Estate, Real Estate, Vietnam, IFE matrix

#### 1. Introduction

##### 1.1 Overview of the problem to be studied

In the context of the market with many fluctuations for a business in general to be able to operate effectively and develop sustainably in the future, determining the long-term business strategy of the enterprise is extremely important. These long-term business strategies aim to realize the vision and mission of the enterprise and are outlined based on the analysis of external and internal factors and other professional assessment methods. This is a job that requires proper investment and those who perform it need to understand the situation of the business as well as the external factors affecting the business. From there, you can get accurate information to perform analysis and come up with long-term business strategies for businesses.

##### 1.2 Urgency of the topic

This is a subject that helps students to understand the basic information of strategic management, describe and explain the operating mechanism of companies, make short and long-term plans, the circulation of financial resources in the financial system; Analyze the relationship between the structures in the enterprise's operational system. Understand the concept of strategy, the importance of strategic management in business development.

Analyze the threats, threats and opportunities created by the environment, strengths and weaknesses of the business. Proposing appropriate strategies for businesses to achieve their goals in order to increase their power to survive and develop in increasingly fierce competition. Know how to take the steps necessary to establish organizational strategies. Understand the importance of strategic management in the business development process. Comply and behave in accordance with corporate culture issues. Specifically, after completing the course, students can achieve the goals of thinking, knowledge, skills and thinking attitude, initially forming the ability to think systems and critical thinking in Analyze, synthesize and evaluate financial and monetary issues.

##### 1.3 Theoretical and practical significance

Understand the concept of strategy, the importance of strategic management in business development. Analyze the threats, threats and opportunities created by the environment, strengths and weaknesses of the business. Proposing appropriate strategies for businesses to achieve their goals in order to increase their power to survive and develop in increasingly fierce

competition conditions. Know how to take the steps necessary to establish organizational strategies. Understand the importance of strategic management in the business development process. Comply and behave in accordance with corporate culture issues.

## 2. Theoretical basis

### 2.1 Internal environment of the enterprise

Internal factors have a direct or indirect influence on the company's business operations. The internal environment of the enterprise is the factors that exist inside the enterprise - the business units, the management team and the employees of the enterprise that influence the decision making of the management. Internal factors inside the enterprise include system organization, personnel, intangible assets, financial capacity, material and technical facilities.

Organizational resources include several factors such as suitable location, advanced technology, adequate capacity, efficient distribution network, reliable and cost-effective sources of supply, etc. business achieves its goals. The remaining factors such as capital, land, equipment, factories, structural technology processes, etc. need to be properly combined with the strengths of the enterprise to create value for the enterprise.

Human resources are one of the important assets of an enterprise, including: board of directors, senior management, middle management, supervisors and employees. A management board with vision, leadership, knowledge and experience allows businesses to easily achieve success on the path of development. The workforce is also an important element of the internal environment of the business.

Mission of the business: Every business has a specific purpose when established. Although it may change over time, purpose is the primary driving force behind the establishment and survival of the main business and at the same time its mission. A business mission is a single statement of purpose that essentially sets the business apart from other businesses of its kind and defines the scope of its product and market businesses.

Organizational structure includes internal structure corporate relationships, power and information; is the basic framework of organizational structure, grouping, reporting relationships, and interactions that an organization builds to achieve its goals (Bartol and Martin, 1994). The organizational structure allows for the allocation of responsibilities for different processes and functions to different audiences such as branches, departments, workgroups, and individuals.

Corporate culture plays an important role in maintaining business operations. Culture creates a framework that allows individuals to adhere to and share common values and determine their behavior within the organization; which can have a significant impact on organizational performance. Corporate culture is associated with "organizational climate". Work attitude and morale of employees determine the positive or negative daily atmosphere of the working environment.

### 2.2 Internal environment of real estate enterprises in Hung Thinh

#### • Hung Thinh Corp

Determining the destiny for internal development Hung Thinh Thanh, the best real estate company in Vietnam for

customers, also provides customers with the best quality products and services at the most reasonable prices, for customers. community actively contribute to the community contribute to sukow socio-economic development

Human resources: every business organization wants to have an abundance, management qualifications, working capacity, and experience. It is important for businesses to stand and develop, so the recruitment and use of labor is increasingly necessary for enterprises in the fiercely competitive market economy that requires qualified, agile workers. absorbing new things and always be kind

Financial capacity Hung Thinh Corp was ranked 379/500 of the largest enterprises in Vietnam, 196/500 of the largest private enterprises in Vietnam and excellently ranked 8/31 of enterprises in the construction industry, trading in real estate and building materials according to the ranking made by Vietnam Report company voted and announced in 2018. and the business results of Phu Nhuan branch Hung Thinh Land spent on operating funds in 2019 for expenses. Phu Nhuan branch is 10 billion dong, of which 10% short-term assets and 90% long-term assets. The company's facilities, machinery and equipment currently include 2 rented houses at No. 161 and 163 Hoa Lan, Ward 7, Phu Nhuan District, Ho Chi Minh City with an area of about 1200 m<sup>2</sup> of use area with basic equipment such as: desk, office, desk phone, meeting room, projector, canteen. In addition, there are some other auxiliary system equipment such as 2 cars to serve the movement of the General Director and staff when there are guests who want to see the project.

Financial capacity and business results Because the financial and business activities of branches are greatly affected by the parent company Hung Thinh Land and Hung Thinh Corp., in this section, the author provides an overview analysis. Finance of Hung Thinh Corp and Hung Thinh Land will then go into Phu Nhuan branch.

Evaluation of the real estate market in HCMC Due to the slow licensing issue from last year, the number of new units for sale in Q2 fell to the lowest level in the past five years. A total of 4,124 apartments were offered for sale from 10 projects in Q2/2019, down 7% QoQ and 34% YoY. 49 Although there are not many opening events, developers actively organize pre-sale events, exhibitions and customer events to attract the attention of the market in the first half of the year. These events promise an exciting second half of the year. Consumption is still good in all segments with more than 80% of products offered for sale being sold. In Q2/2019, there were 4,576 units sold, down 23% QoQ and 37% YoY. The number of apartments sold decreased mainly due to the decrease in the supply of new offers. In the context of limited supply and good business situation in previous periods, the average selling price of the market reached 1,873 USD/m<sup>2</sup>, up 5% QoQ and 20% YoY. The increase in selling price was recorded in all projects offered for sale in the quarter and the rest of the products on the market. By region, District 2, District 7 and District 9 recorded an increase.

#### • Ecopark

Mission and goals: Ecopark Group Joint Stock Company (formerly known as Viet Hung Urban Development and Investment Joint Stock Company) was established by 7 legal entities and 2 natural persons. This is the inheritance and promotion of the experience and capacity of familiar names in the field of real estate, hotel, service, tourism and

construction business.

Ecopark's Board of Directors has oriented to focus on construction. Ecopark is the beginning of a great journey, a journey that brings residents to experience a full life with values of community, culture and people, worthy of the "Green City, Full Life".

By investing in building a new urban area with the leading scale and total investment in Vietnam, Ecopark aims to build the company to become a high-class professional urban development and investment corporation in the area. Southeast Asia region. Putting the interests of shareholders and employees first, people are an invaluable asset and strength of ECOPARK. Solidarity in work, high discipline is the core value, the cultural tradition of ECOPARK High product quality, professional service. Profit is one of the requirements of existence and development. Social responsibility is one of ECOPARK's top goals. Human Resources – Customers, training human resources to constantly improve and innovate. Customers are the most important service partners, wide cooperation in all fields.

### 2.3 Matrix IFE

#### What is the IFE Matrix?

IFE matrix is an internal factor evaluation matrix in the enterprise, abbreviated by the English name Internal Factor Evaluation Matrix. Through the IFE matrix, managers can take advantage of as well as maximize the strengths and effectively overcome the weaknesses of functional business divisions. At the same time, it provides a basis to help evaluate the functions and relationships of these parts.

IFE is applied in internal analysis in many different areas of the business such as finance, markets, information technology, human resources or other areas depending on the nature and size of the business.

#### Advantages and disadvantages of IFE matrix

What are the advantages and disadvantages of the IFE matrix that is of great interest to many people? Below is a specific share of the advantages and disadvantages of this matrix.

##### Advantages

- Easy to understand: The inputs have clear meanings for everyone inside or outside the company, with no confusion about the terms used in the matrix.
- Ease of use: You do not need to have deep expertise to still be able to use the IFE matrix without taking a lot of staff or time to build.
- Focus on internal factors: Unlike some other analyzes (such as value chain analysis, which identifies all activities in a company's value chain, etc.), IFE highlights only key factors affecting businesses.
- Versatile: The IFE Matrix is a tool that can be used to build a SWOT analysis, IE matrix, GE-McKinsey matrix, or for benchmarking.

The IFE Matrix is a strategy formulation tool used to evaluate a company's performance in relation to its internal strengths and weaknesses.

From there, businesses can make the most of their strengths to exploit and prepare internal resources to overcome weaknesses. At the same time, find ways to improve on those weaknesses.

### Disadvantages

Besides the advantages, the IFE matrix still has some disadvantages as follows:

- Easily Replaced: The IFE Matrix can be almost completely replaced by PEST analysis, SWOT analysis, competitive profile matrix and some other analysis.

### 3. Research methods

#### 3.1 Data sources and methods of collection

Based on the collected data of published reports of the company, magazines, websites related to the company. This secondary data source is used: Building a theoretical basis for the research. Research Analyze and evaluate the current situation Research lessons learned Identify factors affecting the development of real estate investment and business joint stock company Hung Think & Ecopark.

Survey by poll: Use survey to evaluate the matches from experts inside the company and experts operating in the same business field in Ho Chi Minh City.

Internal factor matrix (IFE): Based on internal factor information, conduct IFE matrix, to consider the ability to react and recognize the strengths and weaknesses of the company. Thereby helping the company make the most of its strengths to exploit and prepare internal resources to confront the weaknesses and find ways to improve these weaknesses. The internal analysis of the business will allow to identify the strengths (S) and weaknesses (W) of the business. From there, the selected business strategies need to maximize the strengths and overcome the weaknesses of the business. Similar to the technique of analyzing external factors, in order to quantify the internal analysis of enterprises, the internal factors evaluation matrix is used.

#### 3.2 Research methods

Qualitative research method is the main method applied in this study by analytical techniques: evaluation matrix of internal factors of IFE, matrix of evaluation of external factors of EFE, matrix of edge images. competition, SWOT matrix and QSPM quantitative strategy matrix.

Field analysis method, standard analytical method.

Methods of investigation, survey, expert method.

Analytical methods, synthesis methods, generalization methods.

The actual analysis method is used to objectively explain the internal and external body of the company through collecting and testing data such as the reason why the company's business has changed over the years, personnel situation, the difficulty in distributing projects outside HCMC.

The standard analytical method aims to make assessments and recommendations based on the author's personal views by analyzing and assessing whether the company's actual problems are good or bad, on the basis of references and summaries. opinions from experts participating in the survey.

The system theory application method is applied in establishing the business strategy development process according to a comprehensive strategic management model, and an analytical framework for strategy formation. The method of meta-analysis is applied in the assessment of the business environment, and determines the classification scores of the factors in the matrices of the analytical

framework for strategy formation. Through theoretical analysis and synthesis, counter-systematize and generalize the theory from which to draw scientific conclusions that are the moral basis for the topic.

**4. Research results and discussion**

**4.1 Overview of the internal environment of geographical enterprises**

Internal environment.: Internal factors that directly or indirectly affect the company's business activities. Each environment inside the enterprise is the factors that exist inside the enterprise, its units. The company's management team and employees influence the management's decision-making. The factors that exist inside the enterprise include the system organization, but the intangible assets, financial capacity, material and technical facilities.

Human resources: Every organization and enterprise wants to have an abundant human resource. Having management qualifications, working capacity, rich experience, so is the flourishing brain business investment joint stock company Phu Nhuan branch. This is an important internal force for businesses to stand and develop, so the selection and use of labor is very necessary for the increasing development of enterprises in the fiercely competitive market economy. It requires workers to be qualified, quick to absorb new things and always improve themselves. Therefore, in the business process, the company has made changes and adjusted personnel to match the development of the business.

The number of employees has had a relatively large change over the years, proving that Phu Nhuan branch is developing similarly to the growth in size of the company. With a number of over 100 employees, it can meet the needs of real estate distribution as well as the target set by the parent company.

At present, the company has a rate of employees with a university degree of 0% and a rate of 92.9% university and college, and 7.1% graduate from high school with other qualifications, this rate is suitable for the market. The current market requires sales staff to have high-level knowledge and soft skills to advise customers. It is a fact that for the real estate industry Female is somewhat easier to gain sympathy from customers, so when recruiting branches, they also prioritize recruiting women. The reality of the real estate industry is the rate of rejection due to not meeting the revenue target and thinking it is quite high. But the male member is somewhat better under the work pressures of this industry, so through the 5,000,000,000 male ratio is slightly better, specifically in 2016 it was 59.5%:40.5%, in 2017 it was 59.7%:40.3 %, 2018 is 61.4%:38.6%.

In the beginning, the proportion of short-term contracts accounted for a relatively high proportion, in 2016 it was 17.6%. Therefore, the tax rate when receiving commissions between short-term employees signing official labor contracts is progressive according to income from 20% to 35%. Later time To avoid tax evasion and to encourage employees Employees stick with the company longer, the company has a policy of salary, remuneration, and Tet bonus for employees who sign long-term labor contracts than employees with short-term contracts. Therefore, over the years the rate of signing short-term contract employees decreases over time. Specifically, 2017 was 17% and 2018 was 7.1%.

Financial capacity and business results:

Because the financial and business activities of branches are

greatly affected by the parent company is mighty Land and flourishing crop corporation, so in this section the author analyzes the financial overview of flourishing crop and hung tinh. land will then go into Phu Nhuan branch.

**4.2 Comparing of internal environment of Hung Think and Ecopark using IFE matrix**

**Table 1:** Hung Think's IFE Matrix

Internal factors	Weight	Rating	Weighted Score
Finance	0.08	2	0.16
Reputation, brand	0.1	4	0.4
Leader	0.02	3	0.06
Market share	0.05	4	0.2
Capital	0.1	4	0.4
Distribution	0.1	3	0.3
R&D	0.05	3	0.15
Marketing, Sales	0.2	4	0.8
Resource Management	0.2	4	0.8
Technological development	0.1	4	0.4
Total	First		3.67

**Table 2:** Ecopark's IFE Matrix

Internal factors	Weight	Rating	Weighted Score
Finance	0.02	2	0.04
Reputation, brand	0.08	3	0.24
Leader	0.1	3	0.3
Market share	0.1	3	0.3
Capital	0.1	3	0.3
Distribution	0.15	4	0.6
R&D	0.1	2	0.2
Marketing, Sales	0.15	4	0.6
Resource Management	0.1	2	0.2
Technological development	0.1	3	0.3
Total	first		3.08

**❖ Compare the internal environment of Hung Think and Ecopark**

With a total weighted score of  $3.67 > 2.5$ , the internal environment of Hung Think company has absolute competitiveness above the average.

With a total weighted score of  $3.08 > 2.5$ , the internal environmental factor of Ecopark company has absolute competitiveness above the average.

Although both companies have internal environmental factors with above average absolute competitiveness, Hung Think company has higher competitiveness than Ecopark company ( $3.67 > 3.08$ ) when considering in terms of brand reputation, market share, capital, human resources and technology development.

**4.3 Discussing the results of analysis of the internal environment of Hung Think Real Estate Group & Ecopark**

Through analyzing the internal environment of two real estate corporations, Hung Think & Ecopark, it shows that assessing the internal environment of the business is extremely important and is a premise for managers to determine the development direction. in a sustainable and effective way for the company. Depending on the field of operation and the way the company is organized, different methods can be applied to assess the internal environment of the business. In terms of resources and capacity: Each enterprise in the process of operation has an effective and efficient performance that depends greatly on the resources

and capacity of that enterprise. Depending on each period, resources and capacity The company's business will change, so managers need to evaluate the strengths and weaknesses of their businesses to analyze and create competitive advantages for the company.

### **Enterprise resources**

Tangible resources: Technology, inventions, inventions are protected under intellectual property rights through trademarks, patents, copyrights and trade secrets.

Financial capacity, ability to raise capital from internal sources, stock market or loans from financial institutions.

Physical resources include infrastructure, equipment and machinery and the right to access and exploit raw materials.

Intangible resources: The reputation of the business is shown to different audiences from competitors, customers to the Government. Competence of managers, skills and professional ethics of company employees. Intangible attributes of products and services of an enterprise will be based on the coverage of that brand in the market. The more popular the brand, the greater the spread of intangible value.

Competence in the enterprise: The capacity of the enterprise is created by the combination of different resources: Core competencies: The competencies that the enterprise performs better than other competencies within the enterprise, the association gather professional skills and technology to form the spearhead field of the business. Core competencies are the key to creating competitive advantages of enterprises in the market. Outstanding competencies: Competencies selected from core competencies that businesses can perform better than competitors, thereby creating a sustainable competitive advantage. There are three types of outstanding competencies: partnership structure, innovation, and reputation. Outstanding capabilities are hard to build and maintain, hard to copy and imitate, and hard to buy.

## **5. Conclusions and recommendations**

### **5.1 Conclusion**

#### **▪ About Hung Think**

With a friendly and professional approach, Hung Think Real Estate Company has made its mark, its name in the real estate market. A business with land, but lack of capital and experience, it will be difficult to make good apartments. Moreover, consumer psychology is bewildered and afraid to buy projects that investors cannot afford to hand over. Therefore, Hung Think Corp's projects participate with a commitment to progress, ensuring the interests of customers. With Hung Think Corp, when receiving distribution or project cooperation, in addition to assessing the legality of the project, the assessment of the capacity and reputation of the investor. The company jumped in not only to solve the problems of businesses, but also to create jobs for many people. The cooperation projects with Hung Think real estate all bring good results, are built perfectly, products reach consumers with the right quality and right value. Some people also see Hung Think as the "heroes" of the real estate market. Because without these businesses, the market is not necessarily active. Hundreds of projects are still being "covered with blankets", without being revived.

#### **▪ About Ecopark**

Ecopark Group not only gives you a house, but also offers customers a perfect living space. Ecopark Group focuses on

two main missions:

Create timeless shared values for customers, shareholders and stakeholders with innovative, innovative Green Real Estate solutions.

Realizing the dream of an ideal home of many Vietnamese generations with a high-class and humane ecological urban model, pioneering and representing the trend of sustainable green architecture development in harmony with nature because a better future for ourselves and for all of humanity.

## **5.2 Recommendations and suggestions**

### **5.2.1 For Hung Think's leadership**

Legal policies have not kept pace to adjust to all "new" real estate types, the application and interpretation of the law by competent authorities in matters of land management, investment procedures, procedures. There are still many gaps and inadequacies that affect the investment environment, contributing to reducing supply and pushing up the selling price of real estate products in recent years.

More attention should be paid to guidance on the settlement for the investor, which is carried out at the same time as the procedure for obtaining a construction permit and assessing the financial obligation on land use levy. As at present, there is still a view that the land use levy must be completed before the construction permit is granted; or issues of social housing obligations, investors should choose the method of implementing in money or investing in social housing at the project instead of the mandatory case according to the project size from 10ha or more. up.

It is necessary to improve the legal framework for the "new" type of real estate. As for condotels (tourist apartments), hotel apartments, although the construction standards have been promulgated as well as the land law and the law on real estate business, the principles of the granting of facilities have been established. owning this "non-residential" work and business, but in fact, many localities are still confused when applying the legal basis to carry out procedures related to the sale and transfer of purchase and sale contracts. and issue a certificate of ownership to the buyer.

### **5.2.2 For Ecopark's leadership**

Regarding investment mechanisms and policies, credit capital sources and markets. Lack of affordable apartments for middle and low-income people, this poses a challenge for businesses and managers to create more affordable real estate products that are more suitable for people with disabilities. income of the majority of people during this period. In addition, many other issues such as the need to control credit balance effectively, improve institutions to promote real estate investment and business activities, etc.

### **5.2.3 For real estate market researchers**

Researching tax solutions and policies to support businesses (Extension of the deadline for performing obligations to the state budget for 6 months for each payment period after 1 year when the epidemic is under control). Exemption from fines for late tax payment when the enterprise has fully paid taxes or extended the land rent payment schedule, reduced VAT and delayed tax payment.

Comments on visa exemption for foreign tourists to Vietnam.

Strengthen capital support for low-income people to buy social housing.

### 5.3 Solutions to strengthen the internal environment to improve the competitiveness of real estate businesses in HCMC

Continue to study and perfect the system of mechanisms, policies, legal documents on housing and real estate market; building a system of tools to manage and control the development of the real estate market in the direction of stability, sustainability, complete and synchronous structure, interconnection with other markets of the economy. economic; proactively develop scenarios and solutions to regulate, control and stabilize the market.

To continue restructuring the real estate market in association with the implementation of the National Housing Development Strategy, especially social housing; overcome the supply - demand phase difference, develop a variety of residential real estate goods, including houses for sale, houses for rent, rent-purchase, with prices suitable to the solvency of the majority. number of objects in society; controlling the product segment structure, promoting the development of the rental real estate segment.

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