

Research investigating the challenges and opportunities of ben trounce candy

[Business](#), [Company](#)



Research Proposal Investigating the challenges and opportunities of Ben Trounce Candy and suggesting applicable strategies for future development of Dong A Company-owner of Ben Tree brand August 2012

1. Introduction

This research is conducted in a short time, so obviously it will have limitations. The research actually focus on evaluating, collecting data and information about how prices of coconut influence on Ben Tree Coconut Candy and also on Ben Tree people. Besides, the elements such as source of materials, quality of coconuts, quantity will also be considered.

The researcher is particularly interested in how company can transfer challenges to opportunities. In business, company needs to maximize profit, but it also must make sure the development can be maintained sustainable. Using analysis techniques the researcher wants to point out what company needs to do and what strategies can help company. The researcher chose to study this topic because he is aware of the importance of sustainable development when Ben Tree province wants to maintain and develop this traditional products.

1. 1 Research background

0 General information a bout product/service linked to RESEARCH According to the

Official Site of Ben Tree province (2012), it currently has over one hundred coconut candy enterprises, making up thirty percent of local enterprises. Altogether, they churn out (produce much more and not focus on quality) about 1 5, 000 tons of products a year and dominate the local market compared to other provinces.

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0 General Introduction about Market of designated products/service

In domestic market, coconut candy of Ben Tree is sold in provinces and cities

all over the country and it is also exported to other countries includes Asian countries, China, Australia,

Europe and North America. 0 Market of the designated organization in research Ben Tree Coconut Candy is a well-known brand which is a specialty of Ben Tree. This brand was named by DONG A General Production and Trading Company. The company, established in 1980, has gone through decades of development to become one of the leaders in the business of coconut candy. Starting from a staff of only 50 employees, Dong A now has over 1000 people. Ben Tree Coconut Candy is distributed to over 200 retail outlets in Vietnam and many export markets. General information about the challenges that the market and organization are facing Ben Tree is currently facing with a wave of cutting coconut. This threatens to a lot of coconut manufactures. However, there is not much study to evaluate effects of these problems. So, studying on this research is quite useful and important. It will provide fundamental assessment of current situation in Ben Tree province, some theories related to strategy for Dong A Company can apply, awareness of people in Ho Chi Mini city to assess the brand name of Ben Tree Coconut Candy. 1. Statement of problem Ben Tree, currently, has to deal with some knotty problems. The price of dry coconut, n Ben Tree province is now VEND 12, 000 - 14, 000 a dozen, meaning a coconut is worth only VEND 1, 200. It is only 10 per cent of the price last year and early this year, each dozen of coconuts have lost VEND 120, 000 - 125, 000 (Saigon Time, 2012). This leads to a result that many palms is losing as farmers cut them down to grow other trees. If company does not consider carefully, it is Research Proposal-

prepared by DON Page 1 1 easy to conclude that Ben Tree Coconut Candy will have a big advantage.

This is not completely right. It might also be problem because business can be lack of material n near future or even the price of coconut will be high later on. Coconut trees are not like orange, mango or panama, it cannot just be cut down and then planted for a short time. It will take from 7 to 8 years before providing coconut fruits. So, it is like to be a threat for business, as it might increase the cost of production where is a shortage of raw materials. The second point is the threat of copyright. Recently, Ben Tree Coconut Candy must compare with other products which breach the copyright of Ben Tree.

A lot of fake products are named as Ben Tree Coconut Candy. This makes customers to be confused on quality of candy from Ben Tree. Moreover, the company is also lost revenue. The threat of substitute products is now increasing. There are a lot of international companies investing into Vietnam and they bring high quality candy with famous brand. Ben Tree Coconut Candy needs to ensure the quality will always be remained at high level. 1. 3 Research objectives 1. Investigating and evaluating how price of coconut in Ben Tree province at the present effect to the Dong A Company as well as Ben Tree Coconut Candy. . Evaluate factors which will effect to the source of materials of company in the present and future. . Define purpose of customer when buying coconut candy: teenager and adult, from this apply applicable strategies to attract more customers. Page 12 4. Conduct a survey in Ho Chi Mini City to evaluate the awareness of customer as well as

evaluate the brand name of Ben Tree Coconut Candy in this market. 1. 4

Research questions The following are questions which are used to define and evaluate the effect of main factors to Dong A Company as well as its product

- Ben Tree Coconut Candy. . How does price of coconuts effect to price of

Ben Tree Coconut Candy? What should company do to remain the price of raw materials? . What do coconut farmers act with current situation in Ben

Tree province? 3. What do competitors react when the sources of material

change? How do compassionateness tong A company? 4. What is main

purpose of customariness buying coconut candy? 5. How many percent do

customers know Ben Tree Coconut Candy brand? How do they know? 6.

What are main expectations of customer toward coconut candy? 1. 5

Research methodology 1. . 1 Research approach In this research, the

researcher considers the deductive approach to analysis data. The

researcher uses existed theories which will be described in " intended

literature" section in order to analyses the data. Page 13 1. 5. 2 Research

strategies The research focuses much on using survey. The aim of a survey

is to obtain information that can be analyses in order to extract patterns and

make comparisons (Bell, 1999). Describe (1998) states that the use of a

survey is a research strategy rather than a research method.

The strategy can include methods such as 0 questionnaires, 0 interviews, 0

documents and 0observation. These methods will be described detail in data

collection method. Source: BP ProfessionalEducation, 2010, page 39 Page 14

1. 5. 3 Research design QUANTITATIVE DATA In this research, quantitative

analysis of data will be strongly focused. This design can help the researcher

to be easy to evaluate, compare and present results in tables, charts or diagrams. The questions in the questionnaire survey will be designed as quantitative questions so that the researcher can use quantitative analysis.

There are three important techniques which can be applied in the analysis: 0 Personalization: there will be a measurement scale. For example, the answer of one question will be ranked an attribute between 1 and 5 with 1 for poor and 5 for good. 0 Measurement: For example, the respondents might be asked to assess the quality of Ben Tree Coconut Candy. 0 The collected data can be broken into parts to analysis. QUALITATIVE DATA However, to make the research more accurate and effective, qualitative research is also used. Qualitative analysis is the analysis of data in a non-numerical way (BP Professional Education, 2010).

The qualitative analysis is based on information from interviews. It is an unlimited number of non-standard responses. 0 QUANTITATIVE / QUALITATIVE DATA page 15 The follow diagram shows a brief of how problems can be analyses: Qualitative analysis Identify problem (from survey) Suggesting solutions & making decisions Quantitative Data collection methods There are many methods to collect data. Data can be collected in a variety of way, in different settings and from different sources (Seeker, 2000). However, there are two mains categories of data: primary and secondary.

Primary data The researcher uses method to collect primary data through 0 interviews and 0 questionnaires Interviews As the limitation of time, the

researcher cannot conduct many interviews. There are two objects of people: coconut farmers and owner of coconut shops

Group 1: For coconut farmers: The researcher is going to interview about 5 people. They are in Bin Dad District. The interview is prepared as fully structured. It means all five people are asking the same questions. The wording of the questions and their order are set.

Page 16 Responses from coconut farmers are recoded on a standardize schedule. Before going to interviews, the researcher will prepare a list of questions. These questions are focused on the awareness of farmer about current coconut price, what they expect and what they would like to do with their coconut palms.

Group 2: For owner of coconut shops: The researcher is going to interview 4 owners: 2 owners of Than Long Coconut Candy shop and 2 owners of Ben Tree Coconut Candy shop in Chaw Than District, near Reach Mime Bridge. The type of interview being used is semi-structured.

Questions are prepared in advance, but depending on the situation of the conversation, the researcher can adopt the schedule from interviewee such as asking explanations, omit particular questions which seem inappropriate with interviewee.

Questionnaires Questionnaires have two categories are self-administered and interviewer administered. However, as the limitation of time, the researcher uses interviewer administered. Following with that, the type of questionnaire being used is face to face questionnaire.

1. Face to face questionnaire The researcher comes to meet respondents.

During asking, the researcher can explain what respondent might confuse and might also obtain in-depth answers. This method makes the response rates to be obtained. It is easy for researcher can summaries the survey and evaluate results.

2. Sample size page 17 The researcher is going to survey the idea of 45 respondents who are of age from 16 to 45 in Ho Chi Mini City. The researcher comes to three main supper market: Maxima Congo Ho, Big C (Hang Van HTH Street) and Coop Mart - Unguent Kim. In each supper market, the researcher chooses 15 people to do the survey.

Designing the questionnaire 0 There are two main parts in the questionnaire. They are the questions included and the overall appearance. The questionnaire includes 20 questions. 0 With the appearance, the researcher writes an introduction which shows information about the survey, the introduction points out that the research will not harm respondents such as personal information, ideas, and honor. Besides, the questionnaire also has a clear instruction. 0 Types of questions: There are main types of question being used in the questionnaires: 0 closed question, 0 list question, 0 category question and 0 open-ended question.

Secondary data The researcher also uses second data which was collected by someone else for their own purpose or for general use. The main sub-group of secondary data being used in this research is documentary data. Documentary include: written materials and non-written materials. With written documentary data, there are sources which will be used: 0 Books: there re books related to research project such as: HON./HAND Business course books which are published by BP Learning Media Ltd. Research

Proposal-prepared by DON page 18 0 Newspapers: for example SAA Goon Times. Journal and magazine articles: for example Donna Nan SAA Goon - Entrepreneur With Non-written sources of documentary data: 0 pictures; 0 television programmed, for example, Ben Tree channel, VIVID, VT. 0 Source of second data from internet is important for researcher to conduct the study. Name Internet address Tool Tree <http://territories.van/> News Dona h Nan SAA Goon Online Ben Tree Official Vietnam The Saigon Times <http://paper.admonishingly.van/> <http://English.Bent.Gob.van/> Comment Up-to-date resource. The website is very famous.

It includes several areas such as Business, Politics, Society and etc. Up-to-date resource. Main area is business and financial information The official site of Ben Tree province. [Http://Vietnamese.Vengeance.Com.van/](http://Vietnamese.Vengeance.Com.van/) The national English language daily <http://English.Testimonies.van/> The business newspaper. It updatability information in business, banking, and finance. Page 19 2. Intended literature This research focuses on how to help Ben Tree Coconut Candy to be developed sustainable by analyzing challenges and opportunities.

Following with Porter's five forces, Dong A Company can analyses the business to take advantages as well as reduce threats. 1 . Five forces are: Supplier power: for example, this can impact to inputs on cost. If Dong A has little suppliers, they supply almost input for company, so if they do no supply, company might face problem. Threat of substitutes: challenge from substitute products such as banana candy, chocolate, or marshmallow.

Business needs to evaluate this factors as it increase the competition as well as threatens the sales of product.

Buyer power: wholesales who are major customers of Dong A Company can have high power of bargaining as they buy a large amount product from company. Threat of new entrants: new coconut manufactures might impact to revenue as well as market share of Ben Tree Coconut Candy. Competitive rivalry: Dong A can know what advantages that company has so that it can against the strength of competition in the candy industry. 2. The interrelation between building the success branding of product and brandloyaltyof customer Moreover, to build a strong brand in business, a business needs to satisfy customers.

Meghan (1995) states that there is an interrelation between page 20 building the success branding of product and brand loyalty of customer in consumer purchasing patterns. This requires company needs to always remain and develop its quality to meet customer expectation and then to make the brand of product to be stronger. 3. Four As in marketing E. Jerome McCarthy (1960) proposed a four As in marketing which has since been used until today. This theory focused on how to analyses a strategy when business does marketing. Four As includes: product, price, promotion and place.

The term " product" is related to features of product such as brand name, packaging, warranty, quality and support. 0 The term " price" is likely to be a main factor which attracts customers. It refers to the process of setting price for product, pricing strategy or price discount. 0 Promotion includes

advertising, sales promotion and refers to various methods of promoting product. 0 The term " place" or distribution refers to how product is sold to customer such as distribution channels. It is clearly that, if Ben Tree Coconut Candy wants to develop and attract more customers, it must build up suitable strategies.

Hawkins and Motherboards (2007) states that: " all marketing decisions are based on assumptions and knowledge of consumer behavior. " One " official" definition of consumer behavior is " The study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society (Lars Peeper, 2011)