

VAS GARDEN HILL CAMPUS

168 Phan Văn Trị Street, Gò Vấp district, Hồ Chí Minh city

ENTERPRISE CLASS 11G1



**JOVY WRITTEN REFLECTION**

*SUBMITTED BY:*

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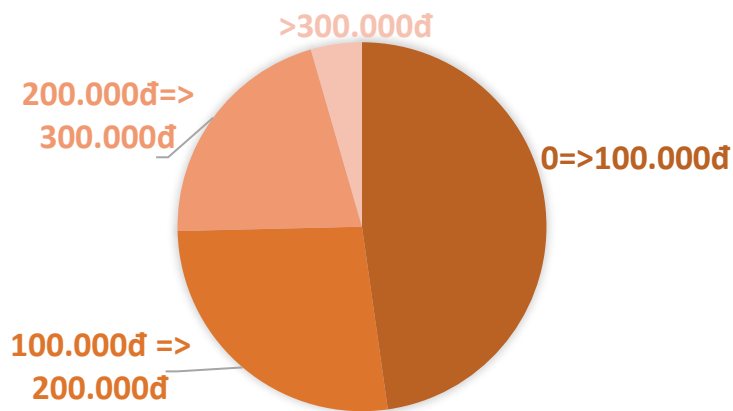
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## I. Market research:

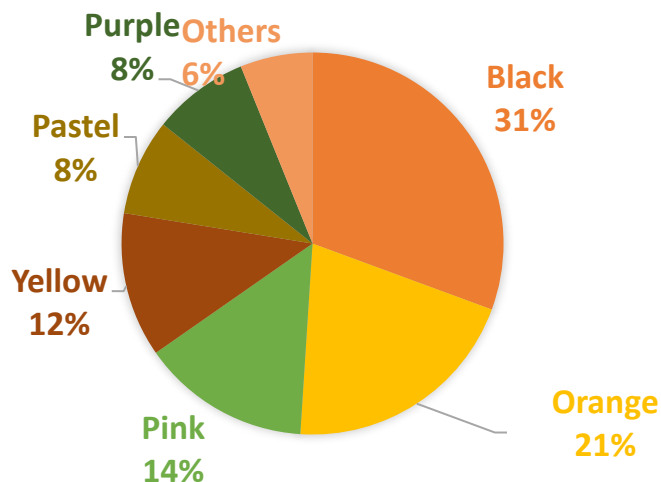
This market research is created based on the answers from VAS Garden Hills students survey form (50 students). The major target of this survey is to approach customer needs in the most effective way as well as to analyze factors that make people consider purchasing school equipment. In order to complete this section well, we used two types of researches: primary and secondary.

### 1. Primary research



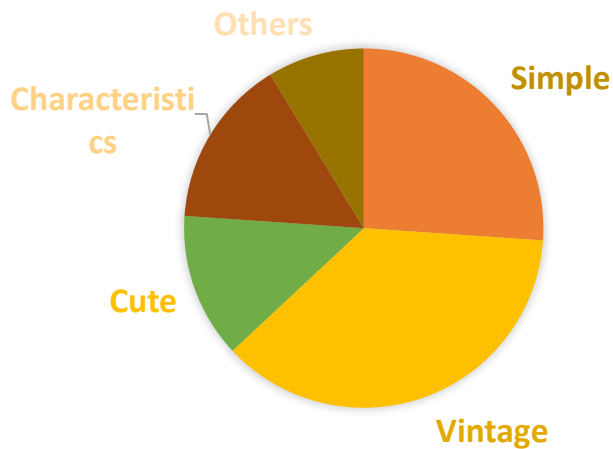
#### AVERAGE SPENT

Majority of the participants who answered the survey spent about 100.000 VND on school material so that Jovy has to find a supplier who give us products that cost lower than 100.000 VND per item.



#### COLORS

In this part of question, students from VAS prefer the color black. Beside that, orange is also one of their favourite choice. Therefore, we will mainly provide items with those two colors.



#### STYLE

To decide the style for Jovy, we have surveyed and found that vintage is the style that most of students in VAS love.

## 2. Secondary research

For the secondary research, Jovy consulted two websites (Moji & Fairy corner) which sell similar items to determine the reasonable prices and the bestselling items. Furthermore, our group have read several books and websites to understand the basic of business. Finally, one of the most important factors that decides customer loyalty is service attitude; therefore, we decided to improve our communication skill. These studies help our group grow even futher in the future.

MOJI : <https://moji.vn/>

FAIRY CORNER: <https://fairycorner.vn/>

## 3. Limitation:

- **Reliability of the data:** the value of any research findings depend critically on the accuracy of the data collected. Data quality can be compromised via a number of potential routes, e.g., misleading questions, etc.
- **Problem of Rapid Change:** today's market is characterized by tremendous changes. Whatever is applicable or relevant today is out-dated tomorrow. Due to rapid changes, marketing research cannot serve the purpose.
- **Cost Consideration:** to conduct marketing research systematically is a luxury. Jovy needs money for research design, data collection, data analysis, interpretation, and report preparation.

## 4. Improvement:

- **Identify opportunities:** a market is full of possibilities. A market researcher has to continually understand the opportunities available in the changing market. One of the best ways to identify opportunities is to read a lot and read fast.
- **Avoid assumptions:** Jovy needs to rely on the data collected through various sources, study the trends and then make decisions.

- **Improve communication skills:** a good verbal and written communication is critical to making useful reports of the market study or changing trends in the market. The participants of the research or projects have to clearly understand what is required of them, to provide appropriate and accurate information.

## II. Trading responsibilities & Personal Reflection

### 1. Trading responsibilities

<b>Business Operation Time</b>	<b>Week 1</b>	<b>Week 2</b>	<b>Week 3</b>	<b>Week 4</b>	<b>Week 5</b>	<b>Week 6</b>	<b>Week 7</b>	<b>Week 8</b>
<b>Location</b>	Class 11G1	Class 11G1	Class 11G1	Class 11G1	Class 11G1	Class 11G1	Class 11G1	Class 11G1
<b>Business Manager</b>	Nhi	Nhi	Thu	Hiệp	Trâm	Trâm	Thu	Thu
<b>Advertisement, Display &amp; Decoration In-Charge</b>	Hường	Hường	Nhi	Trâm	Thu	Hiệp	Trâm	Nhi
<b>Product/Service Purchasing &amp; Inventory In-charge</b>	Thu	Thu	Hiệp	Hường	Nhi	Nhi	Trâm	Trâm
<b>Cash &amp; Financial Record/Report In-charge</b>	Trâm	Trâm	Hường	Nhi	Thu	Hiệp	Nhi	Hường
<b>Business Auditor</b>	Thu	Thu	Trâm	Trâm	Nhi	Hiệp	Hường	Nhi
<b>Physical Shop In-charge</b>	Hiệp	Hiệp	Nhi	Thu	Trâm	Hường	Nhi	Hiệp
<b>Cleaning In-charge</b>	ALL	ALL	ALL	ALL	ALL	ALL	ALL	ALL

### 2. Personal reflection

#### **Đỗ Nguyễn Hoàng Thu**

After eight weeks working on an enterprise project. I have applied several theory that I have learned from the business class into practice. During that time, I had the opportunity to try different tasks that helped me experience the requirements of each jobs. On the first week, I started with purchasing inventory & business auditor. It was a bit difficult to find the suitable suppliers during the first time but when we

found the right supplier, it became easier to import goods for selling. Being responsible for business management in the third week was a challenge for me, there was many tasks that I have to remember and make the best decision for Jovy. For the remaining weeks, these tasks get done better with the help of members. Working on this project was a pleasant experience; moreover this is where I learned lots of memorable knowledge.

### **Phạm Thị Yến Nhi**

After eight weeks of working with Jovy, I gained lots of real experiences. Using theoretical knowledge studied in grade 10 and skills obtained from the imaginary amusement park project, which is "The Sireland", I and my teammates started to build the idea of a shop selling school equipment. By changing working positions with everyone in the team, I would like to realize that manager is my most appropriate role. In addition, knowing teammates' difficulties is also key to supporting and managing them. Furthermore, Jovy's failure in digital marketing taught me that books and theory are not always correct. So, we should use them in smart ways by reference to seniors' experiences to avoid wasting time for failures - which is also my suggestion for grade 11 students next year.

### **Nguyễn Hoàng Nhã Trâm\**

After 8 weeks of working together, I learn how to manage the time to work more efficiently. Teamwork is the one of 7 core values in VAS, and I've learned that over the past weeks. This project helps me learn a lot of knowledge and give me experiences in business such as how to attract customers, how to know what they need or want, how to manage money in the best way...Although quite successful, to do so, we have also had difficulty in meeting the needs of our customers over the past weeks. But teammate and I still do not give up and try to fix the problem and improve.

### **Hồng Lộc Hiệp**

In the past eight weeks of selling products to customers and doing all sorts of jobs, it has been a hard times but I really enjoyed in the end. The job I hate the most is the cash and financial record and report because you will have to manage the amount of cash in and out of Jovy because if you lose money, then the responsible is yours. Besides, you will have to record the information of each customers, things they bought, the amount of money they have to pay, and report everything to the teacher fully which is very annoying. What I like doing best is the physical shop in-charge, because selling products will help me train my skills and help me to manage the amount of both products and customers coming to Jovy. In the first week of selling, it was hard to get control of the customers since it is my first time selling. However, in the end, I get used to it and I really enjoyed it.

### **Nguyễn Đoàn Mi Hương**

The last eight weeks was challenging but also fun and gave me learning experience. I thoroughly enjoyed working on this business assignment. I felt more time I invested in it, the more things I found about business and it has all been a learning process for me. I only knew basics about business but after working on this module, I feel a lot more confident and feel my learning has enhanced. I believe I have benefited from my learning from previous modules, which helped me in working on this assignment.

### **III. Communication & Collaboration**

#### **1. Verbal communication:**

It saves time in communication. It is quick in obtaining feedback from all members in-group and all group members are easily receptive to each other's opinion because it provides complete understanding of communication delivered and there is chance to make it more clearly in case of doubts in interpretation of words or ideas. Thereby everyone learns how to listen to each other, and we can share any idea to everyone, that is how we call teamwork.

Besides, there are some limitations that we have when we verbal communication. Firstly, it is difficult people to understand speech due to various speech tones used in verbal communication and the emotion are visible so sometimes it leads to trouble in certain cases.

#### **2. Text messages through Facebook:**

Ideas and discussions delivered via text messages can be convenient for any further reference. It speeds up everyone's workflow. We had the ability to video chat, post, and comment and create a group with our members to discuss issue related to business. Upload videos or pictures in our group help everyone more understanding each other's ideas.

However, there are some limitations that we met when we text messages through Facebook. Not everyone is immediately notified and fully understood the messages. Besides, files transferred through online media sites could be corrupted, leading to us not being able to receive them.

#### **3. Collaboration:**

The process of collaboration is done through weekly brief meetings in class. It lasted from 5 minutes to 15 minutes, depending on the complexity and volume of reminders and discussions. During the meetings, members were requested to equip themselves with a pen and a notebook to note down important points. The meetings allow every member to freely express their ideas and raise any questions, which had caused them confusion.

The purpose of these meetings is to give members time to catch up with the progress, help them to understand the current situation, know what needs to be aware of, and improve the business as a whole.

#### IV. Pricing & Marketing Strategies

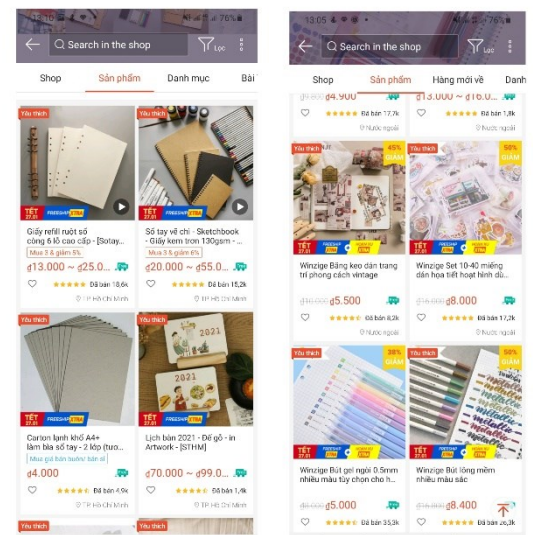
Pricing method: Cost-plus pricing (over 8 weeks):

Profit earned from each item will be considered from 25% to 35% of cost bought in

Equation:

$$\text{Price} = \text{Cost} * (100\% + \text{Percentage})$$

PRICE TABLE		
Products name	Even Selling Price	Retail Price
Set of 5 rolls of lovely printed paper tape	30000	
Adorable rabbit and bear decorative stickers	30000	
Decorative sticker Set of 46 stickers decorated with sky-shaped souvenir books	46000	1000
Astronaut-shaped A6 handbook	69000	
Set of 45 English-shaped decorative stickers	45000	1000
BT21 pen	10000	
Set of 45 floral decorative stickers	45000	1000
Set of 45 tulip-shaped decorative stickers	40000	1000
Set of 45 stickers decorated with pictures of rain decorated books	45000	1000
Set of 50 cute decorative stickers	50000	1000
Set of 42 decorative stickers multi-function style motifs	42000	1000
Set of 30 sticky notes for self-decorating notebooks	30000	1000
Cute cartoon style set of 3 badges	24000	8000
Set of 12 color highlighters	160000	15000
Handbook A5 (drawing book)	155000	
Figure A5 (Drawing Book)	115000	
Figure book A5 (notebook)	120000	
Plain A5 book (drawing book)	95000	
Plain A5 book (notebook)	100000	
Figure A6 (drawing book)	55000	



#### Marketing methods focus:

Week 1 – 3: Focus on physical marketing (poster) development.

*Cost bought in of some products.*



- ⇒ Expected: More potential customers (VAS Garden Hills students) know our existence (location, products, opening time).
- ⇒ Reality: Succeed in customer's attraction.

Week 4 – 5: Focus on digital marketing (social media advertisements: posts, videos ...) development.

- ⇒ Expected: Online sales (e-commerce) section can develop, attract some new types of customers.
- ⇒ Reality: We only got five online customers and they are both VASers. This means we fail in digital marketing. However, after this, we did know the reason for failure that our social media accounts were so underrate. This means we should use our influence to share and show those accounts to more people.

Week 6- 8: Focus on both digital and physical marketing but included in our “VAS community” project: “Hành Trình Tử Tế” to show the donation purpose of our company

- ⇒ Expected: Attract more people to come for donation.
- ⇒ Reality: Succeed in customers' attraction.

## **V. App of Business Theory**

### **1. Maslow's Theory of Need Hierarchy**

- By using this theory it helps us to do the job we like and suitable for our skills and talent
- By using this theory, the manager can know how to motivate the Jovy members. With this the students in the team will feel fulfilled and be motivated and work more and more efficient in the place they like the job they are suitable to get the best out of them
- Benefit:
  - Simple to Understand
  - Compatible for all positions

### **2. The five levels of needs**

+ Physiological needs

The physiological needs in this hierarchy refer to the most basic human needs. Employees need access to vital services and opportunities while at work to feel their most basic needs are being met. Things and environment that make you feel comfortable.

+ Safety

Ensuring a safe workplace may include providing ergonomic office furniture that properly supports Jovy and reduces the risk of injury, along with securing the building to prevent potentially dangerous people from entering.

+ Love and belonging

Jovy's team members should be able to establish and form relationship at both inside and outside of the workplace, which leads to the improvement in teamwork.

+ Esteem

Esteem is the belief that people are contributing to a higher goal and that the contributions they make are recognized. In the workplace, it is important to feel that we are growing, advancing and achieving results, and that those around us recognize those results.

+ Self-actualization

Each of Jovy members should be able to feel that they are doing their best in their position, the position that is capable best for their skills.

### **3. Implementing Maslow's Hierarchy of Needs**

The ability to identify your needs and make sure those needs are fulfilled positively can help you increase your chances of success. When you feel safe, supported, a sense of belonging and self-actualized, and your attitude may also influence those around you in the workplace. Engagement and motivation are often team-based attitudes, so a team of individuals who feel their needs are being met can create a more positive, engaging culture within the workplace.

#### **Suggestion that might have helped us**

Herzberg's two-factor theory is also a good theory to apply because it lays emphasis on motivation coming from within the employees themselves rather than focusing on other external factors.