



FPT UNIVERSITY



GRADUATION THESIS DEFENSE
BIZ PLAN

START UP SEAFA TRADING JOINT STOCK COMPANY



Team members



Nguyen Thi Minh Anh - HS140374



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Pham Thanh Ngoc - HS153322

Supervisor

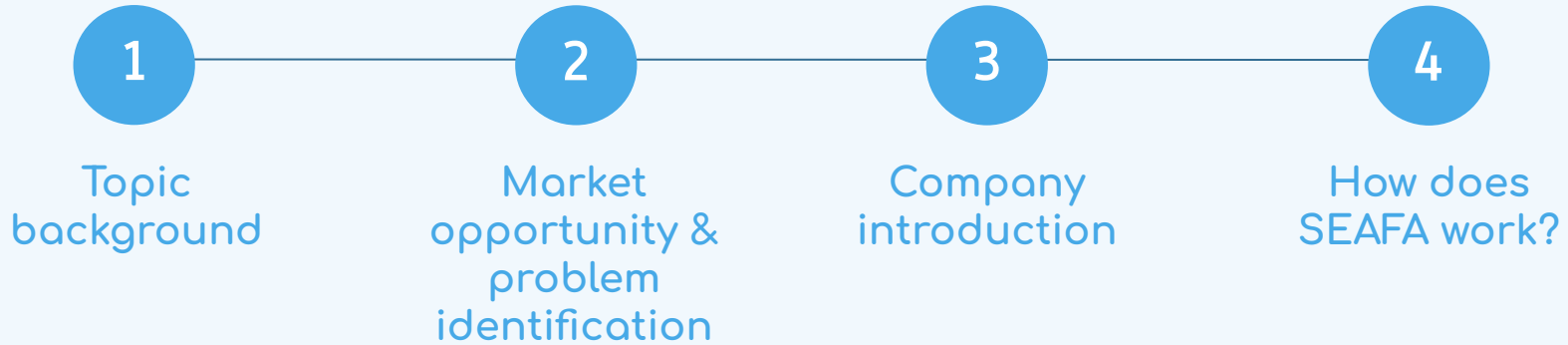


Mr. Nguyen Duy Hong

Main Content

- 01. Introduction
- 02. Market analysis
& Value proposition
- 03. Key activities
- 04. Financial Analysis
- 05. Risk management

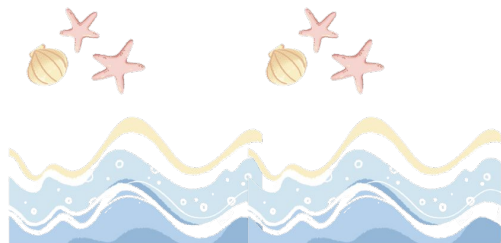
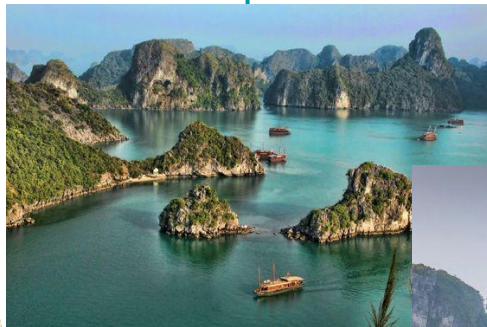
INTRODUCTION



Topic Background

Topic Relevance

- From 1995 to 2020, Vietnam's seafood production increased. Aquaculture production makes up 54 percent, fishing for seafood counts for 46 percent (VASEP, 2020).
- Vietnam's seafood is one of the most economically important industries





Characteristics Of The Vietnamese Seafood Market

- Vietnam's seaboard covers 3.260 kilometers from north to south.
- Vietnam's seafood market was particularly vibrant and bustling.



- Vietnam's domestic seafood market should be effervescent.
- Most of the distributor businesses, fresh seafood in the country, have difficulty purchasing Ngao Hai Coi.



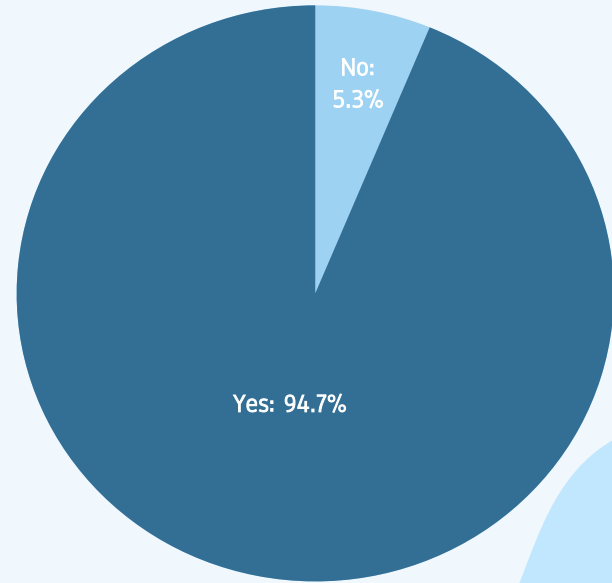
The Story And The Reasons To Choose “ Ngao Hai Coi ”

1. Experience from a long, traditional family
2. Nutritious and delicious food
3. Unpopular product

Market opportunity & problem identification

MARKET OPPORTUNITY

The demand for seafood consumption for domestic has **pushed**, especially high-nutrition products

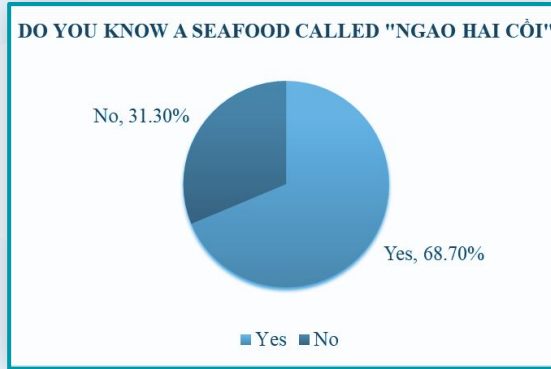


Survey on the opportunity about customers want to try tapes dorsatus

(Source: Authors)

Market opportunity & problem identification

PROBLEM IDENTIFICATION



Survey about awareness of "Ngao Hai Cỏi" on 265 random people

(Source: Authors)



Company Description

Type of Company: Trading Joint Stock Company

Company Name: SEAFA Trading Joint Stock Company

Head Office: No. 356, group 64, zone 6, Ly Thuong Kiet street, Cua Ong, Cam Pha, Quang Ninh

Hotline: 0203.888.888



25% of shares



25% of shares



25% of shares



25% of shares

Our Mission

Bridge between fishermen and sellers
Bringing the fresh, delicious and quality
"Ngao Hai Coi" specialty to the whole
Northern market.

Our Vision

Bringing Quang Ninh seafood to the rest
of Vietnam and Vietnamese seafood to
the rest of the world.

Core Value



SEAFA has 3 important elements to create company

OUR PRODUCT



NGAO HAI CỒI

DISTRIBUTION CHANNEL



Wholesale



HORECA

HOW DOES SEAFA WORK?



01.
MARKET TREND

02.
COMPETITORS

03.
CUSTOMER

04.
VALUE
PROPOSITION

MARKET ANALYSIS & VALUE PROPOSITION

Market Trend Analysis

The trend in consumer demand and behaviour in
the Fresh Food industry overall



Competitors



Direct competitors



Thanh Cong wholesale market, Ha Noi



See products directly

Various seafood

Wholesale seafood markets in
Hanoi and neighboring areas

Few of kiosks have “ngao hai coi”



Uncertain origins

Seafood storage conditions not assure

Long Bien wholesale market, Ha Noi

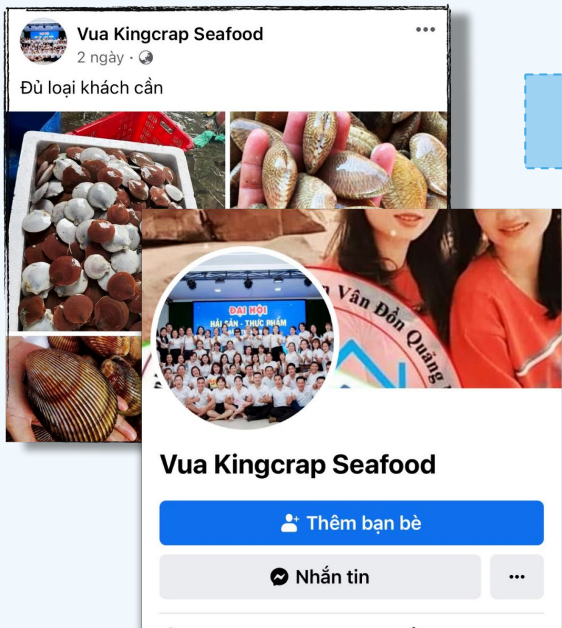
Competitors



Direct competitors



Online retailers on social media



Price: VND 140,000-170,000



Price: VND 17,000-190,000



Competitors



Direct competitors



Reservoirs are compensated

Frequent consumer of reservoirs

Leading to scarcity in
domestics

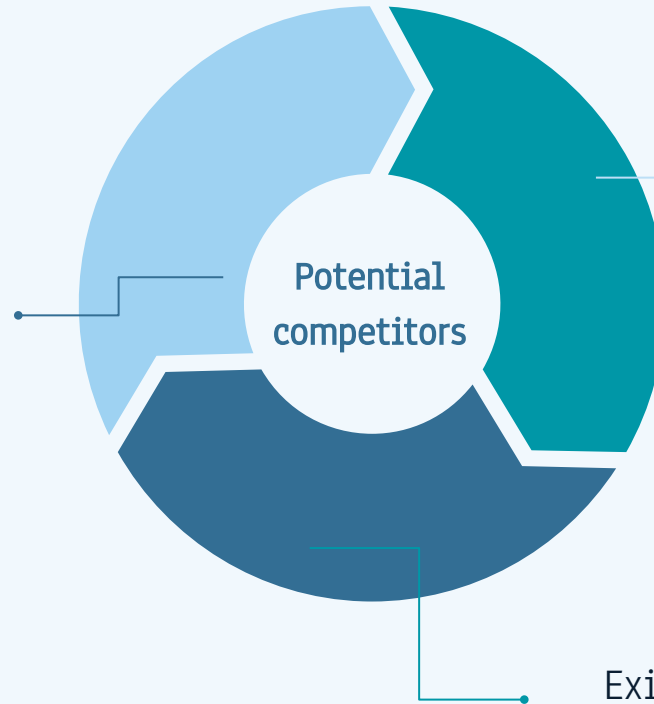
Foreign merchants

Having experienced at
identifying sources and
negotiating with suppliers



Competitors

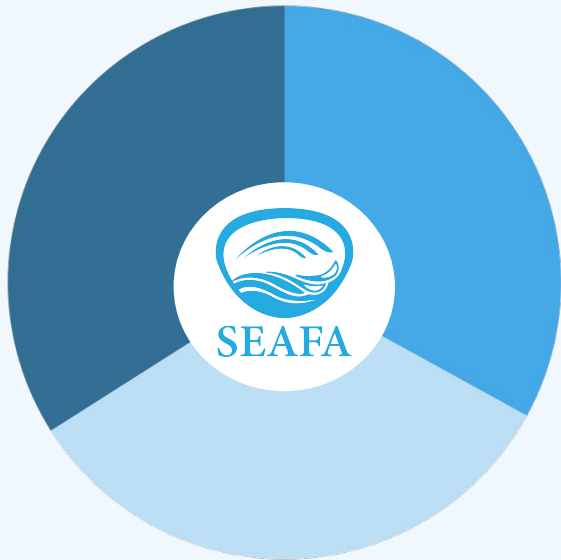
Foreing enterprises
have intention export
seafood into Vietnam



New entrant have
plan for online
trading


Existing suppliers

Customer Segmentation



 Firmographic Segmentation

 Geographic Segmentation

 Behavioral Segmentation

- The seafood kiosk at **wholesale markets** that **used to trade in** Ngao Hai Coi
- The seafood kiosk at the **wholesale market** has **never traded in** Ngao Hai Coi
- **Restaurants** have **provided and processed** Ngao Hai Coi

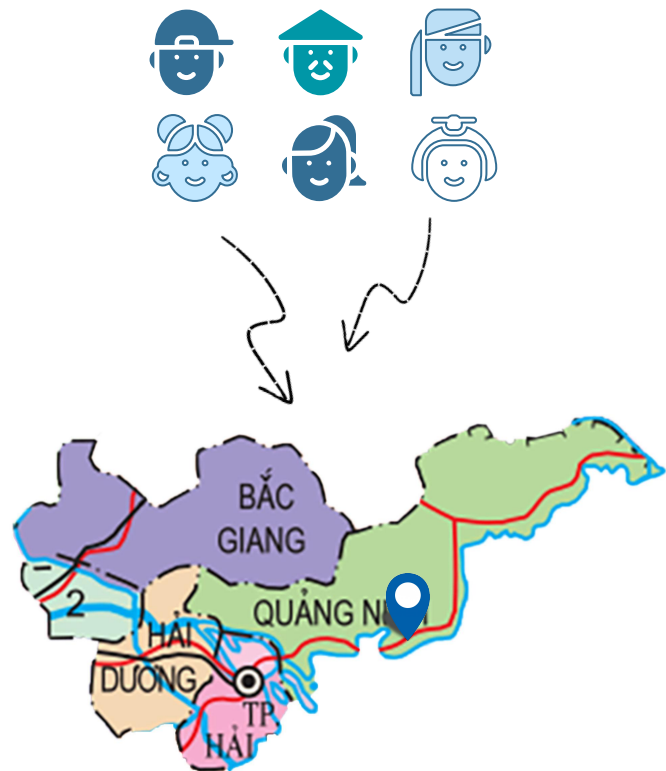
Customer Segmentation

 Geographic Segmentation

Province	Population (people)	Area (km ²)	Population Density (km ²)
Quang Ninh	1.321.149	6.177,70	216
Bac Giang	1.875.238	3.895	481
Bac Ninh	1.462.945	822,68	1.778
Hai Duong	2.567.000	1.668,20	1.150
Hai Phong	2.028.514	1.522,50	1.322



Wholesale markets: Quang Ninh, Hai Phong, Hai Duong, Bac Ninh, Bac Giang



Customer Segmentation



Geographic
Segmentation

Province	Population (people)	Area (km ²)	Population Density (km ²)
Ha Noi	8.246.500	3.358,60	2.485



Restaurants



High demand
for food

HORECA Channel in Ha Noi



Ha Noi



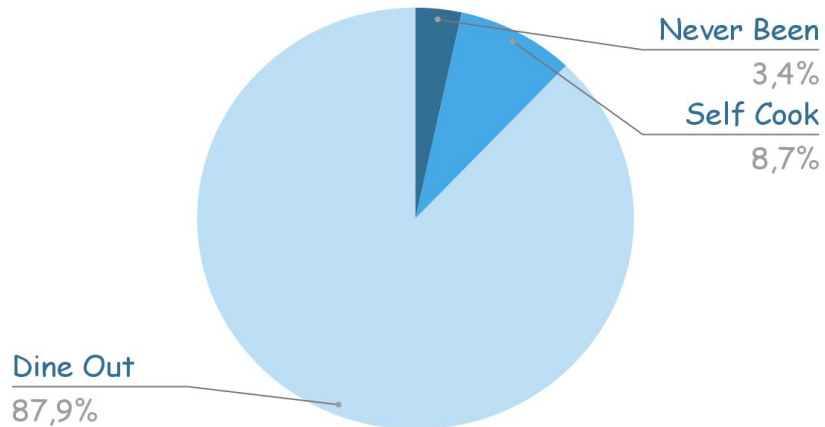
Quang
Ninh



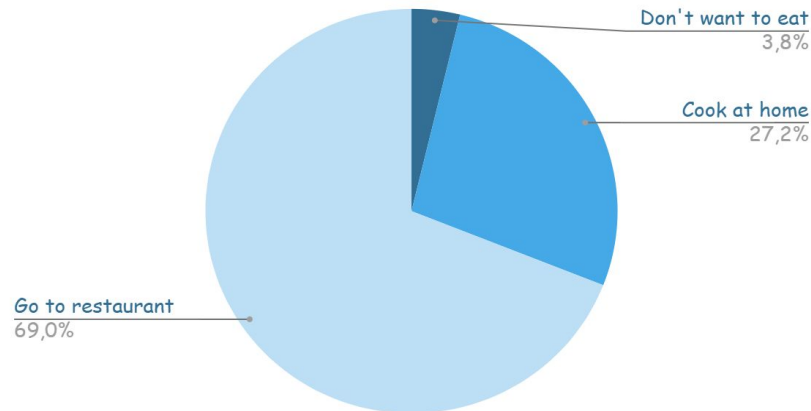
Customer Segmentation

 Behavioral Segmentation

When you go travel, do you often dine out or self cook?



if you were given a choice, would you rather eat Ngao Hai Coi at a restaurant or cook at home?



HORECA Channel in Ha Noi



VALUE PROPOSITION





Availability of products

Having policy to cooperate with suppliers, thereby controlling and ensuring the quality and quantity of product output.



Selection of quality Ngao Hai Coi



Ngao
Hai Coi

Nha Trang, Viet Nam



Trung Quoc



Selection of quality Ngao Hai Coi

Sowing Time

February
October



Breed's size

1.5 - 2.5 cm



Harvest Time

8 - 14 months



Standard

Hardsheel
Closed mouth
Compact

Selection of quality Ngao Hai Coi



2 SEAFA's staffs



3 reservoir owners



Quang Ninh

Main warehouse



Nha Trang

Selecting breed

Value Proposition



FRESH



FAST



FAITHFUL

SEAFA 's 3F

Unique selling point



Providing only Ngao hai coi

Offering only Ngao hai coi,
therefore SEAFA are focused on
quality, creating long-lasting
value for customers



Available source provide quantity

The hub warehouse storing tapes
dorsatus available in Hanoi

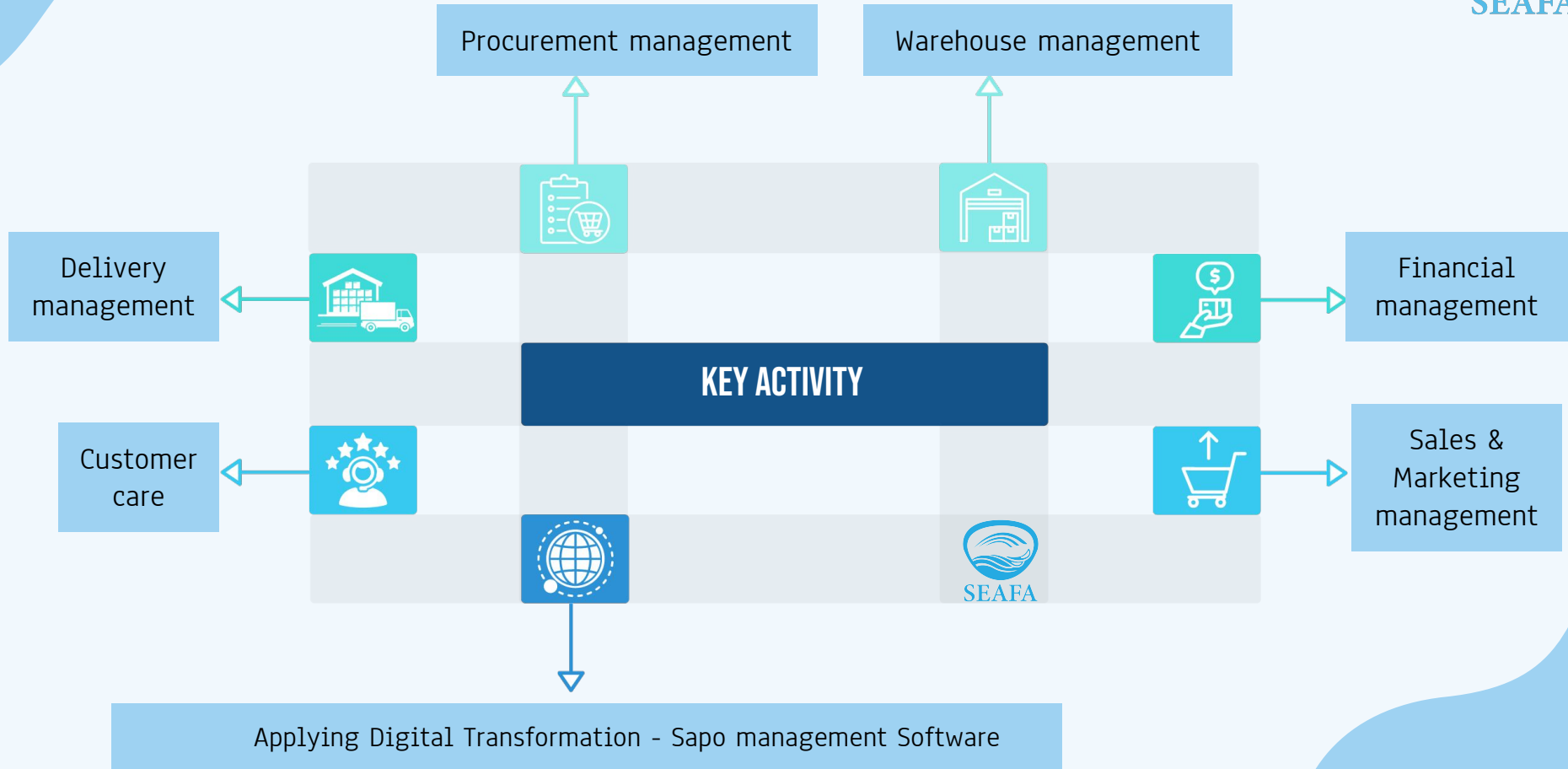


Competitive price

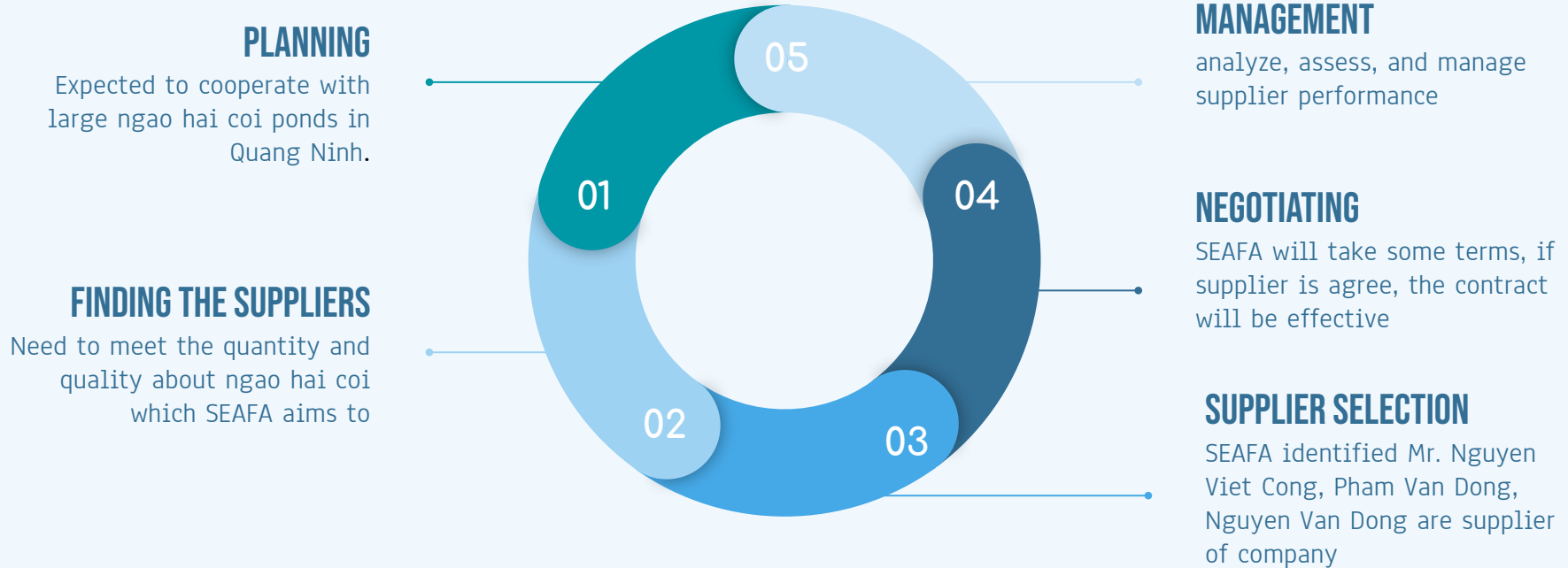
The company is cooperating with
three large suppliers in Quang
Ninh will have more competitive
prices than other



KEY ACTIVITIES



Procurement management



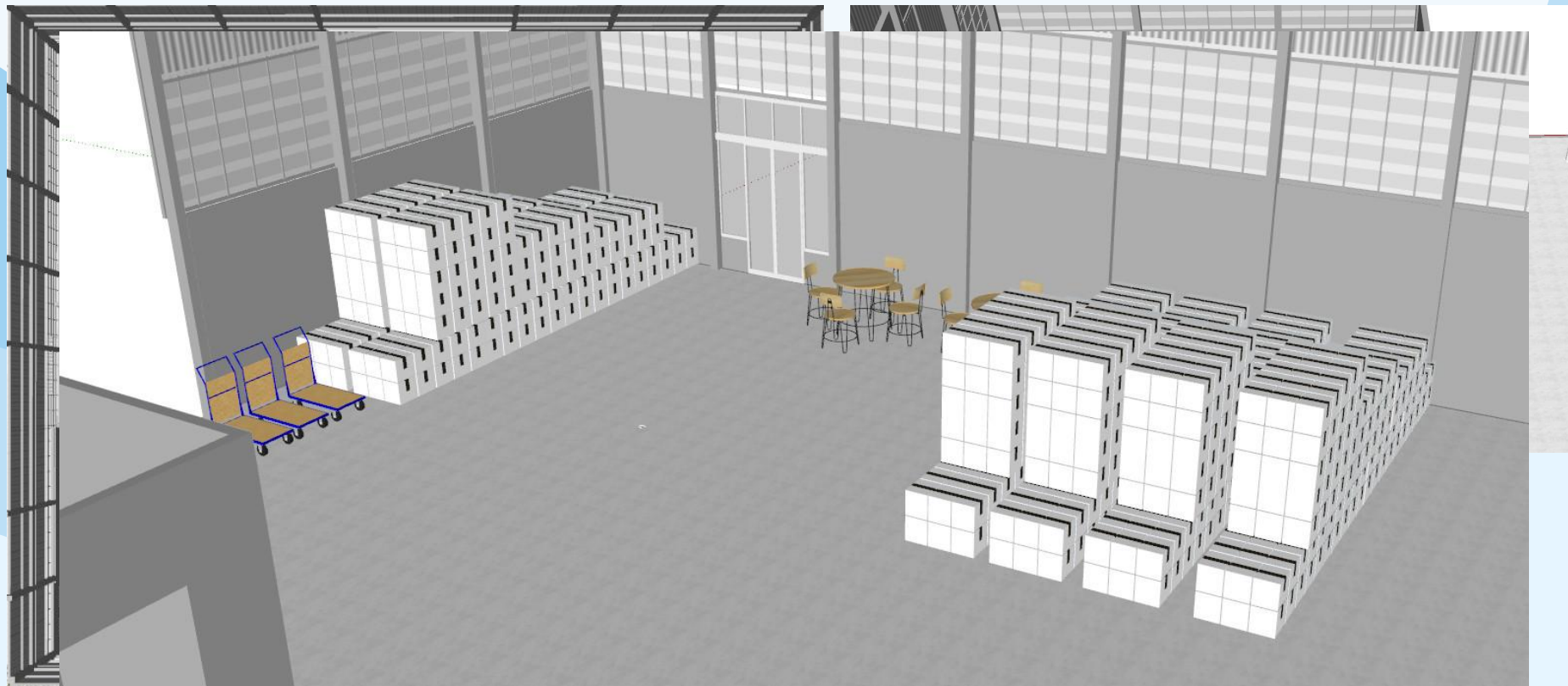
Main Warehouse Management



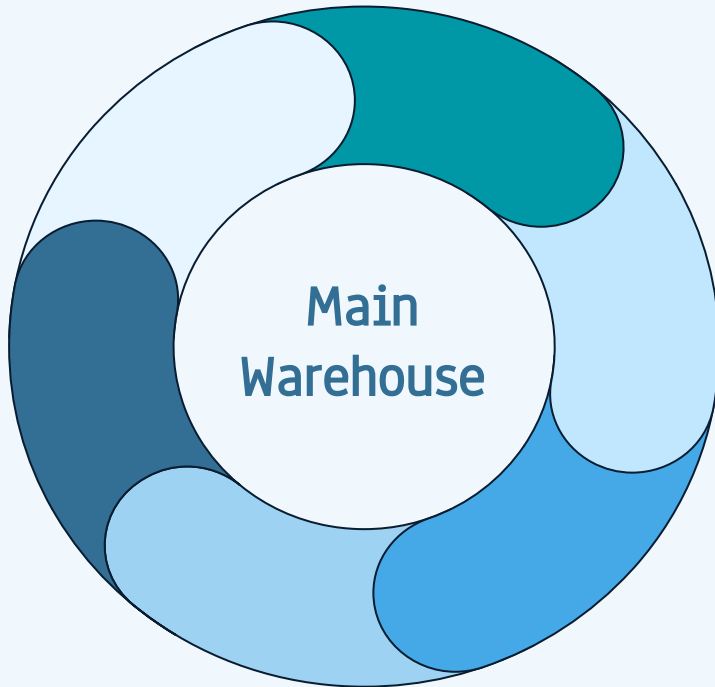
No. 356, group 64, zone 6, Ly Thuong Kiet street, Cua Ong ward, Cam Pha city, Quang Ninh province



Main Warehouse Management



Main Warehouse Management



-  The activities of receiving orders
-  The activities of preserving and arranging furniture
-  Tracking and monitoring the entire buying and selling process
-  Plan to import Ngao Hai Coi
-  Report the fluctuations of Ngao Hai Coi
-  Managing and arranging personnel

Hub Management



No. 54 A, Lane 83, Ngoc Hoi Street, Hoang Liet Ward,
Hoang Mai District, Hanoi



Hub Management

Receiving orders from
restaurants

Ngao Hai Coi management and
preservation

Creating plans for
inputting Ngao Hai Coi



Delivery Management

Frequency:

2500 kilograms / trip

One week / 2 trips (**Tuesday & Friday**)

Wholesale: 1000 kilograms / Hub (HORECA): 1500 kilograms

Wholesale

Main Warehouse



22:00

Hon Gai Market
Ha Long 2 Market
Cai Dam Market

Ha Long
Market

Ca Ngoc Hai Market
Cau Vong Market
Nui Deo Market

Co Dao
Market

Bui Thi Cuc Market
Tan Kim Market

Hoi Do
Market

HUB



3:35

22:50 - 23:20

00:00 - 00:50

2:00 - 2:30



Delivery Management

HORECA

Frequency:

Everyday of the week

Time frame: 15:50 -18:00



Pre-orders



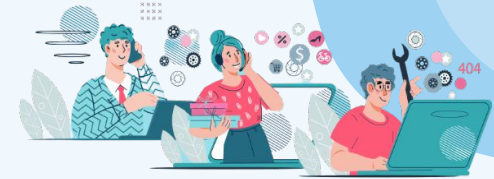
Order Incurred

Customer Care



Receiving

Consulting and listening to customers are having difficulties in deciding to purchase

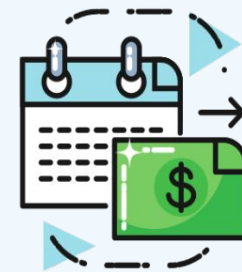


Keep a good relationship

To send incentive programs or happy birthday messages to customers will be a bridge for the relationship



Financial management



THE TASK OF ACCOUNTANT

- Managing detailed receipts for materials
- Warehouse assets management, calculate payroll, reporting financial statement



PAYMENT METHOD

- Napas, Visa or Mastercard
- Cash



MARKETING

- Analysis customers, competitors, research the market
- PR writing, publication designs, launch promotion activities



Marketing & Sales management



- Active research and expand market and supply customer care services

SALES

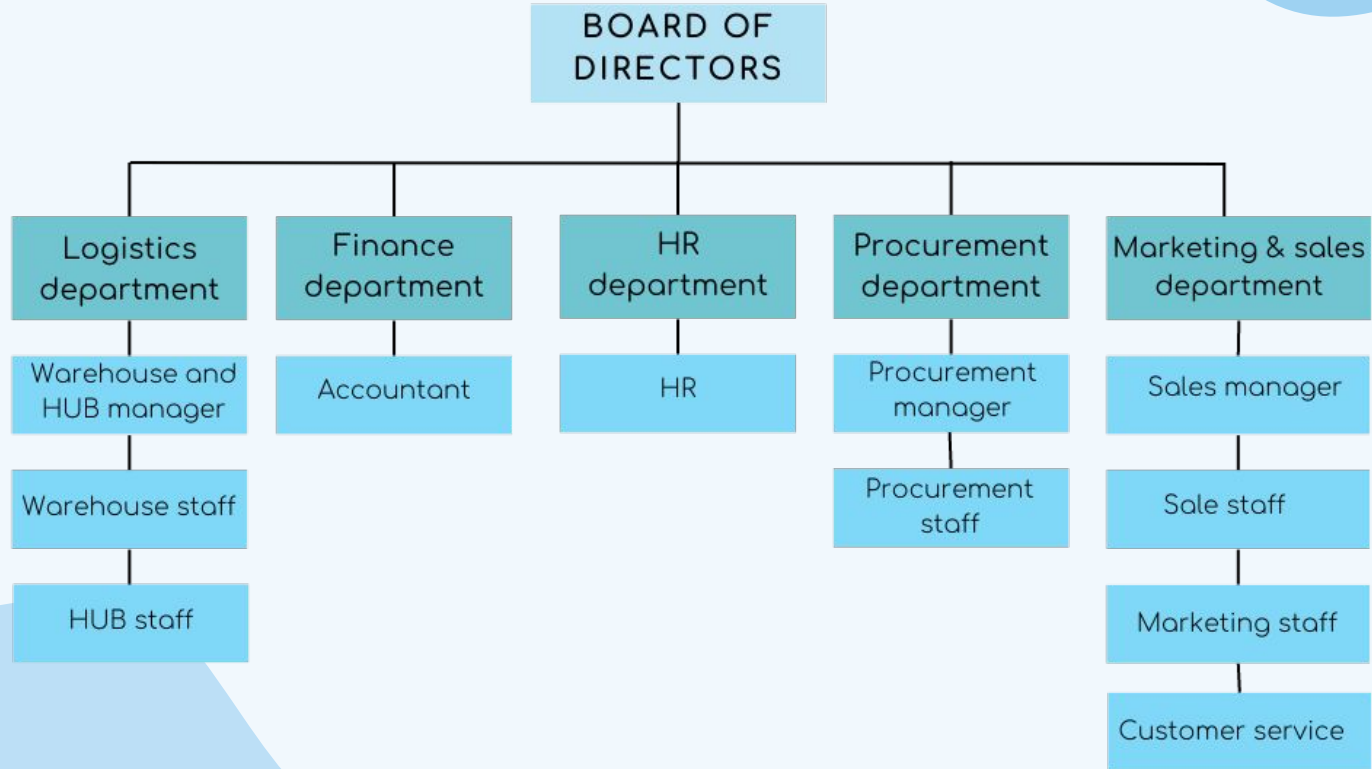


Applying Digital Transformation

Sapo Management Software



COMPANY STRUCTURE



Key Partners



Suppliers

Mr. Nguyen Viet Cong



Breeding method

- Natural stocking in sand
- Hanging cage culture

Percentage

60%

Advantages

- High output
- Use technology in breeding

Disadvantages

- Sometimes the quantity can't be controlled
- Difficulty in the breeding step

Key Partners



Suppliers

Mr. Pham Van Dong



Breeding method

Hanging cage culture

Percentage

20%

Advantages

Good quantity management

Disadvantages

Higher price

Key Partners



Suppliers

Mr. Nguyen Van Cong



Full name: Nguyen Van Cong
Estimated production of Ngao
Hai Coi: 1-2 tons per week
Cultivation location: Bai Tu Long Bay

Breeding method

Hanging cage culture

Percentage

20%

Advantages

Beautiful shell
High quality

Disadvantages

Higher price
Ineffective breeding methods

Key Partners



Delivery

CVT BAC NAM LOGISTIC

Reason choose

- Fixed route routing in accordance with SEAFA
- Geographically appropriate location
- Preferential costs when using both "transportation" and "warehousing" services

(5% discount on transportation costs)

Advantages

Longtime experience
Professionally
New truck system, safety
equipment

Disadvantages

long distance shipping
only

Full name:

BAC NAM CVT LOGISTICS
JOINT STOCK COMPANY



VanTaiBacNam

Address:

54A, Lane 83, Ngoc Hoi
Street, Hoang Liet Ward,
Hoang Mai District, Hanoi

Tax Code: 0107337616

Key Partners

Customers



HORECA



Bien Dong seafood restaurant

The Gioi Hai San restaurant



Bay Buffet Seafood
restaurant



WHOLESALE MARKET



Hoi Do's wholesale market,
Hai Duong city



Co Dao market, Hai Phong
city



Ha Long I market, Quang
Ninh province

– Key Resources

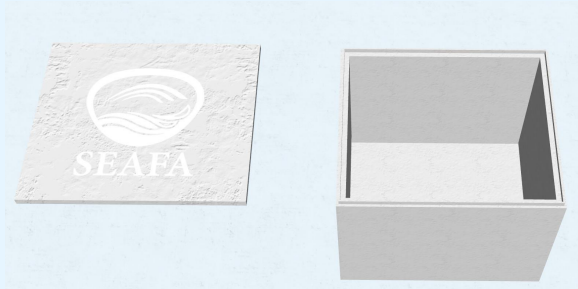


\$ VND 2,000,000,000

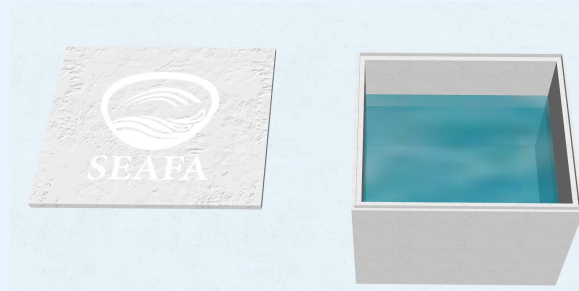


– Key Resource

Proprietary Packing Formula



Step 1



Step 2



Step 3

- Key Resource

Proprietary Packing Formula



Step 4

– Key Resource

Proprietary Packing Formula



Step 5



Step 6

Marketing Plan

SWOT

7Ps



Strength

- Experienced from traditional family about seafood
- Relationship with supplier and partner
- Competitive price
- Delivery speed
- Product quality
- Product preservation
- Secret of packing
- Customer service



Weakness

- New Startup Company
- Market misunderstanding



Threat

- Natural disasters, floods, and epidemics may affect the crop and product quality.
- Direct Competitors
- Indirect competitors
- Potential competitors



Opportunity

- Program distribution locations (populated areas, tourist areas, many markets, restaurants, etc.)
- Untapped 'Ngao Hai Cối' domestic market
- The demand for food grows day by day, seafood is one of the top favorite foods



7Ps

Product

Name: "Ngao Hai Coi"

Others name: Ngao Hai Cui, Ngao Hai Voi

Species: Bivalvia

Breed: Nha Trang

Reservoir: Van Don,
Quang Ninh

INFORMATION



7Ps

Product

*The difference between
"Ngao Hai Coi" and normal "Ngao"*



Ngao Hai Coi

Ngao

Three kinds of fixed size

+ 30-35 pieces/kg

+ 25-29 pieces/kg

+ 20-24 pieces/kg

Dishes prepared from " Ngao Hai Coi "



*"Ngao Hai Coi" are evaluated as seafood
with high nutritional value*

7Ps

Price

To determine the price, SEAFA calculates the cost per product sold using the formula below:

Cost per product sold = Cost of packing + Cost of freight + Cost of purchasing

Price = Maximum profit versus cost + Lowest competitive price versus competitors

PRICE LIST

Wholesale

Size: VND/kg

- 30-35: 83,000
- 25-29: 112,000
- 20-24: 137,000

Horeca

Size: VND/kg

- 30-35: 96,000
- 25-29: 129,000
- 20-24: 158,000



7Ps

Place



Address: No. 356, group 64, zone 6, Ly Thuong Kiet street,
Cua Ong ward, Cam Pha city, Quang Ninh province



SEAFA

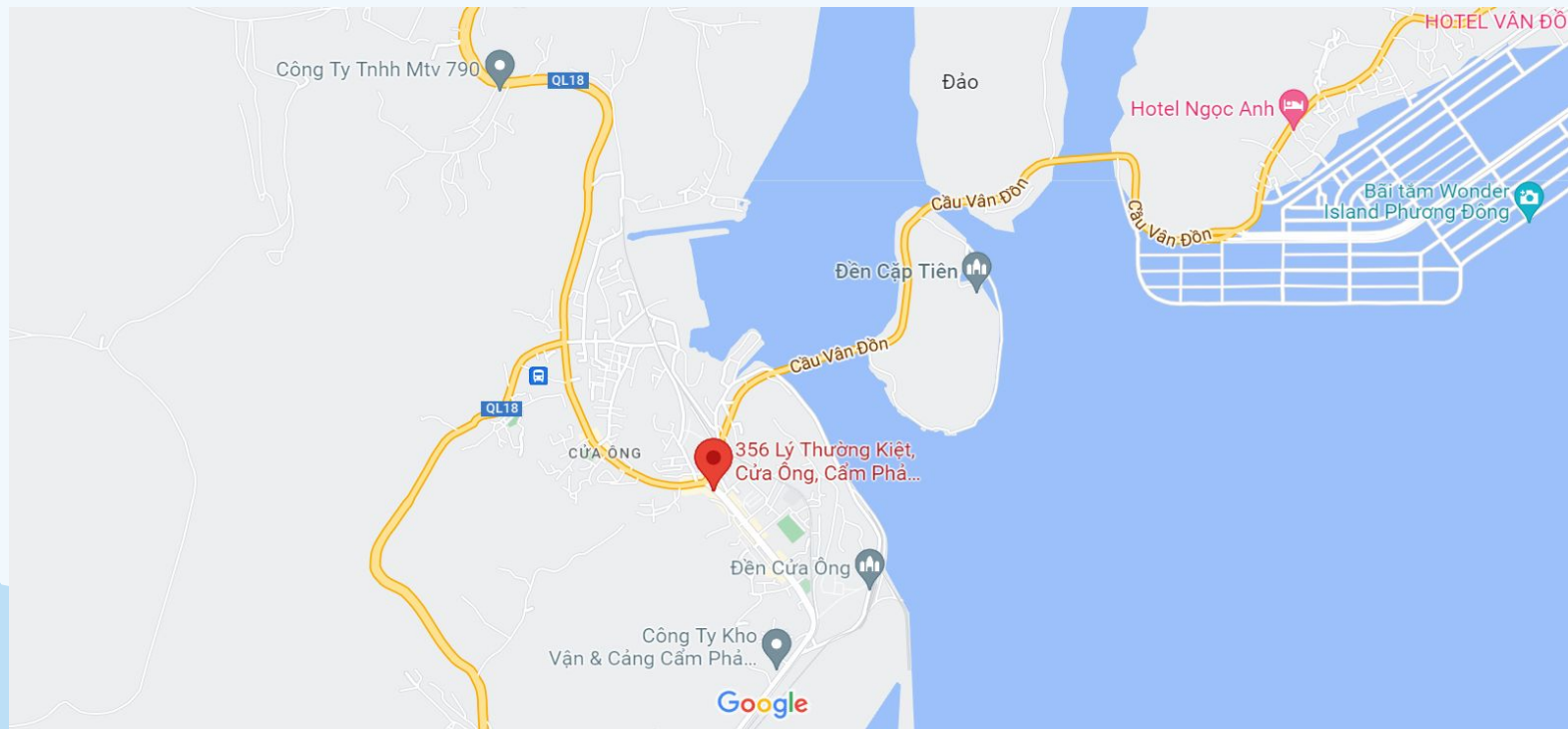
TRADING JOINT STOCK COMPANY

SEAFA's Main Warehouse



7Ps

Place



7Ps

Place

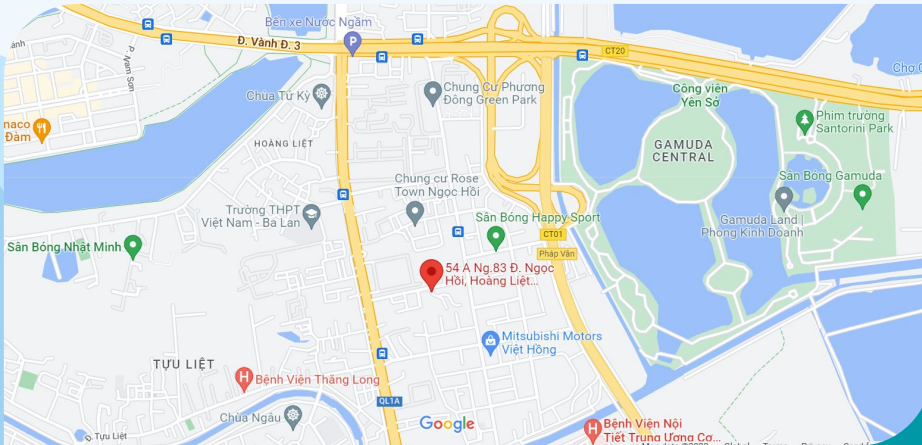


SEAFA

TRADING JOINT STOCK COMPANY



Address: No. 54 A, Lane 83, Ngoc Hoi Street, Hoang Liet Ward, Hoang Mai District, Hanoi



SEAFA's Hub

7Ps

Promotion

The Media Channels



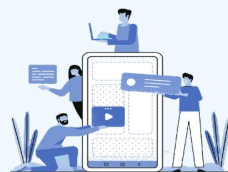
Digital Channels



Facebook



Zalo



Community
groups



TikTok



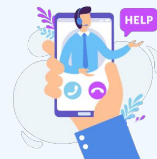
Traditional Channels



Offline
Events



Billboard

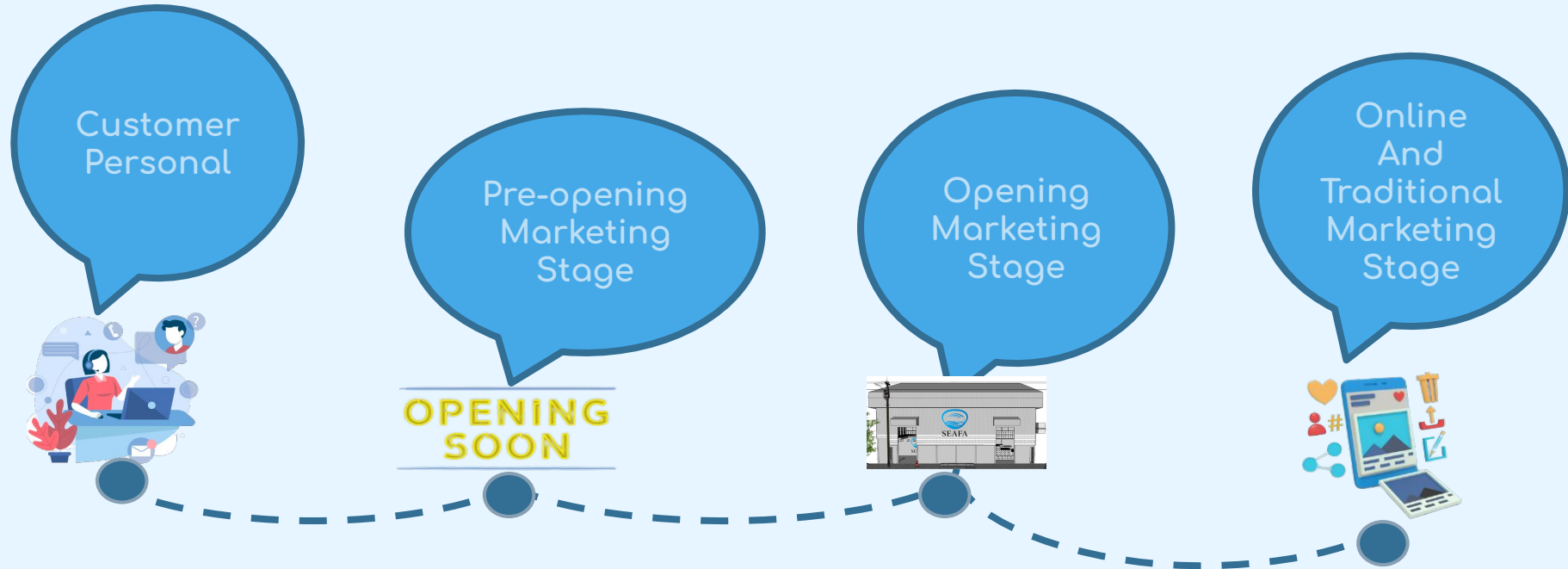


Telesales

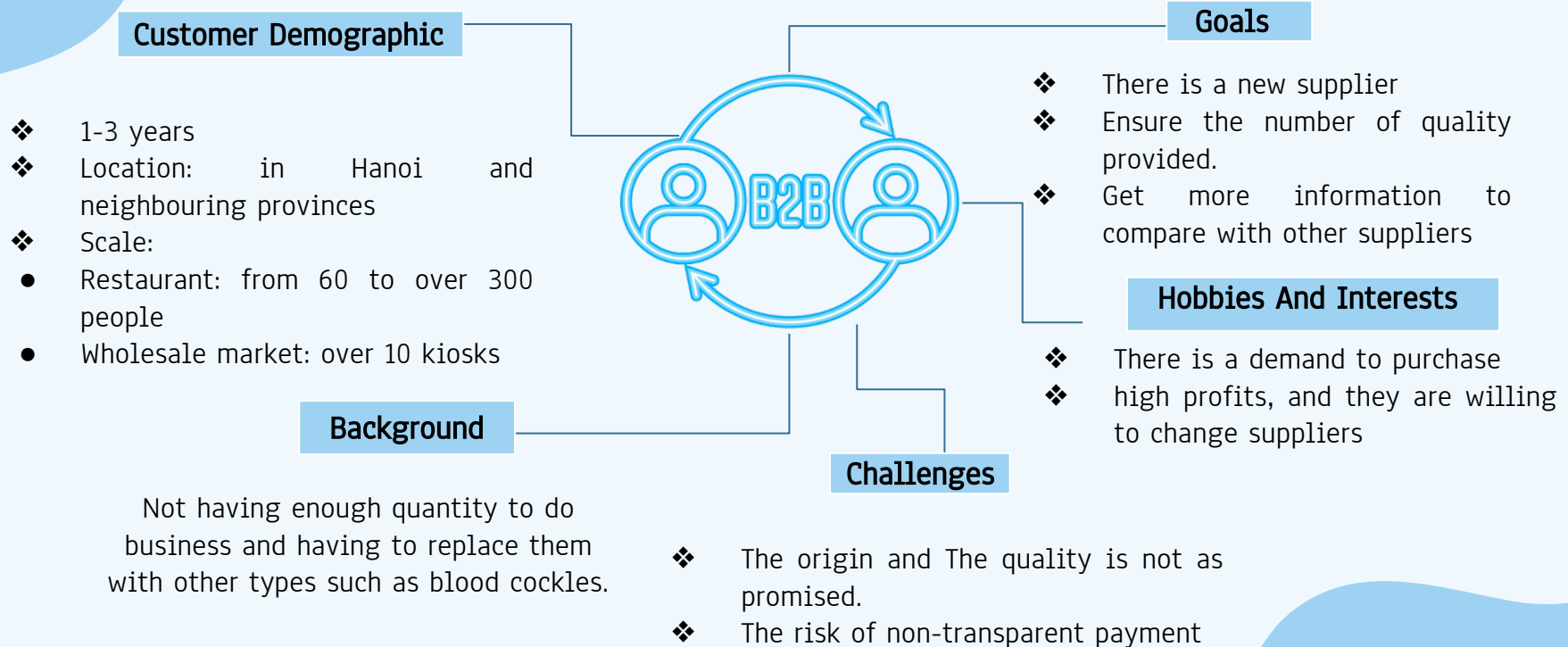


Catalogues/Card
Visit

Stage By Stage Marketing

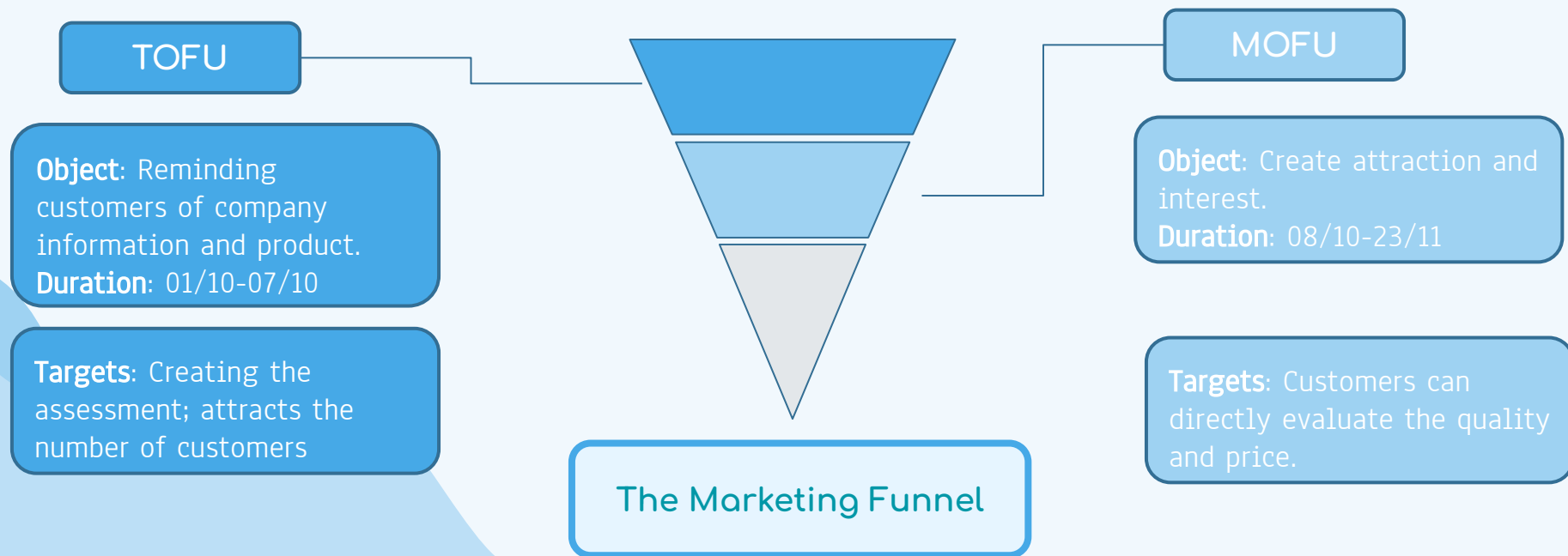


Customer Personal



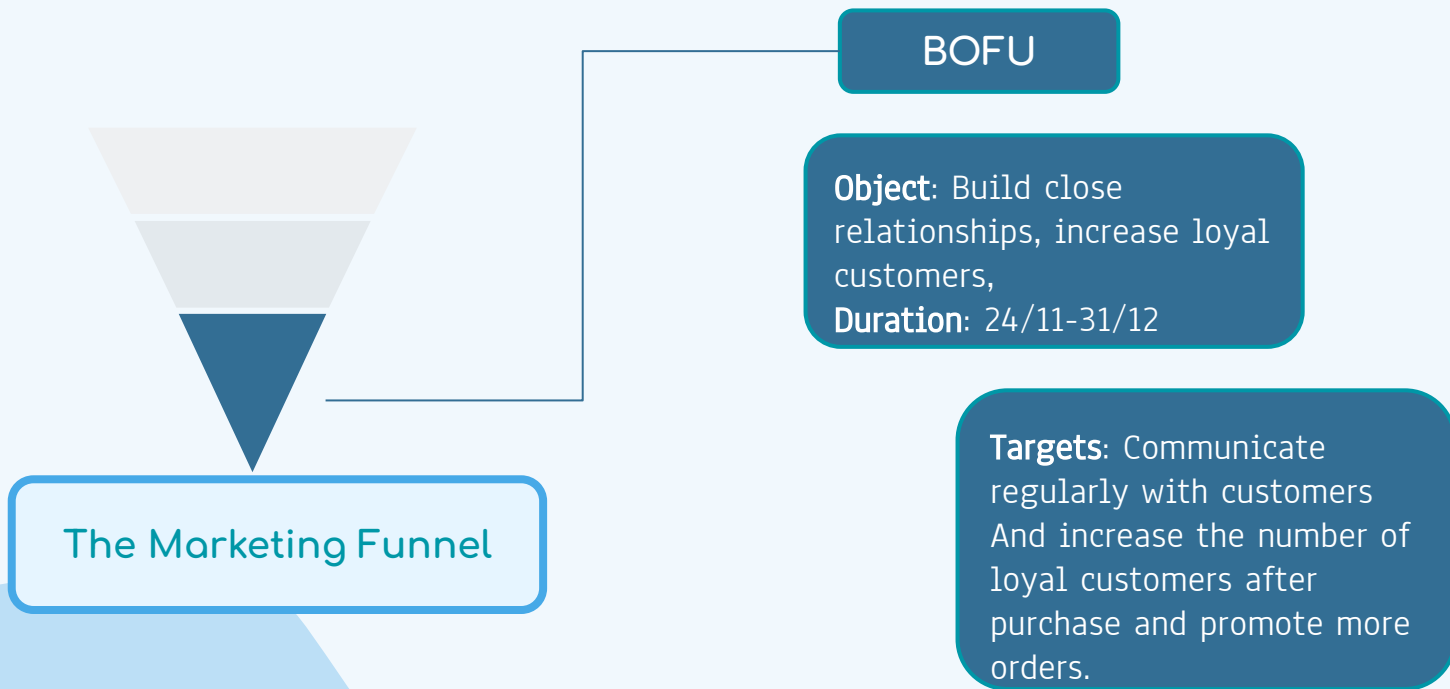
Pre-Opening Marketing Stage

Duration: 10/2022-01/2023
Estimated Budget: VND 207,000,000



Pre-Opening Marketing Stage

Duration: 01/2023-03/2023
Estimated Budget: VND 207,000,000



Opening Marketing Stage

Duration: 01/1-31/5

Estimate budget: VND **180** million



Social Platforms



Affirm the
position

Gameshow



Online and traditional marketing stage

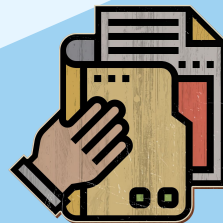
Online Marketing

Duration: 01/6 - 31/12
Budget: VND 288,000,000

Traditional Marketing



Tik Tok



Sample



Total Marketing Expenses

For First Year

Duration: January 01, 2023 - January 01, 2024

Pre-Opening Marketing Stage

VND 207,000,000



Opening Marketing Stage

VND 180,000,000



Online And Traditional Marketing Stage

VND 288,000,000

VND 675,000,000



7Ps

Process

Selecting and cooperating
with suppliers

STEP 1

Selling at wholesale
markets

STEP 3

Preserving Ngao hai
coi at HUB warehouse

STEP 5

STEP 2

STEP 4

STEP 6

Packaging, transporting
and distribution

Supplying Ngao hai coi for
HORECA channel

Payment method

7Ps

Process



16:00

Ship the order and to inform
about own ponds to collect
ngao hai coi

19:00

Unload goods and proceed to
classification at warehouse by
staff

18:30

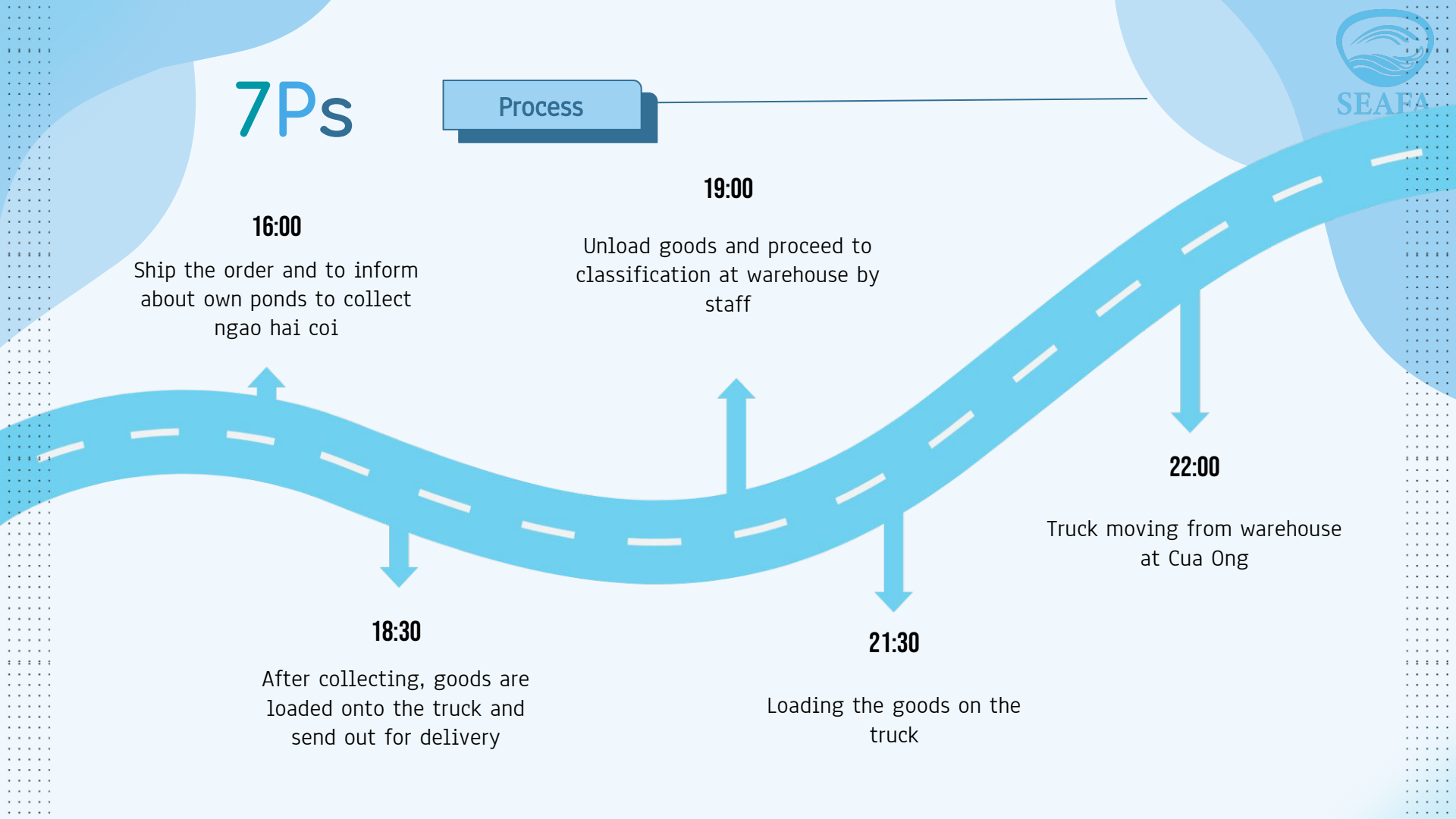
After collecting, goods are
loaded onto the truck and
send out for delivery

21:30

Loading the goods on the
truck

22:00

Truck moving from warehouse
at Cua Ong



7Ps

Process



22:50

Selling Ngao hai koi at the Ha Long I in 30 minutes

19:00

Unload goods and proceed to classification at warehouse by staff

2:30

The truck go to HUB warehouse. At the same moment, two staff proceed to the preparation equipment to feed Ngao hai coi

23:20 - 00:20

Quickly deliver goods to Co Dao market for sale, unload and check in 30 minutes

00:50 - 2:00

Go to Hoi Do market, unload and check in 30 minutes

7Ps

Process



03:35

Unloading 1 ton 6 Ngao hai
koi at HUB warehouse in 25
minutes, begin clams farming
in SEAFA tanks

15:10

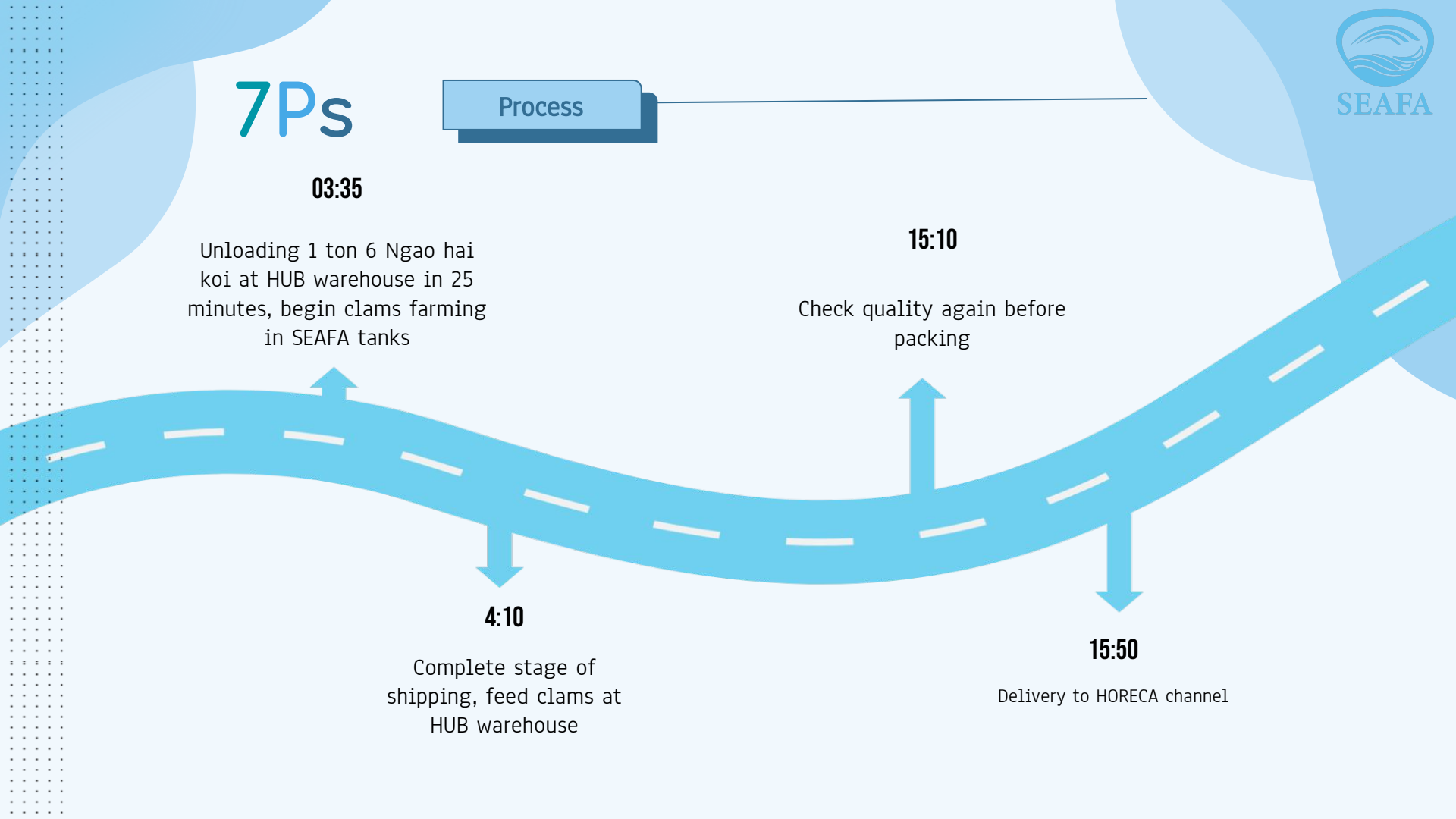
Check quality again before
packing

4:10

Complete stage of
shipping, feed clams at
HUB warehouse

15:50

Delivery to HORECA channel

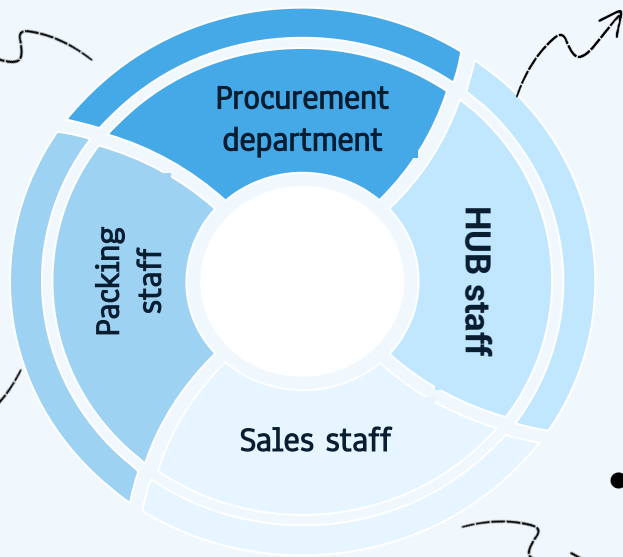


7Ps

People

- People who have experience and understanding in the field of ngao hai coi

- Will receive training in unique packing skill



- Know to how to keep Ngao hai coi fresh in 3-5 days
- Predicting the number of sales
- Proficiency in the use SAPO

- Ability to quickly learn, dynamic, well-trained
- Having family traditional in selling seafood

7Ps



Team manager

People

The picture of team manager of SEAFA research market in Hai Duong province

Well-trained of management skill, ability to quickly learn

SEAFA management team has family traditional in trading seafood in nationwide



7Ps

Physical Evidence



Color



Logo



Business Card



Uniform

7Ps

Physical Evidence



7Ps

Physical Evidence

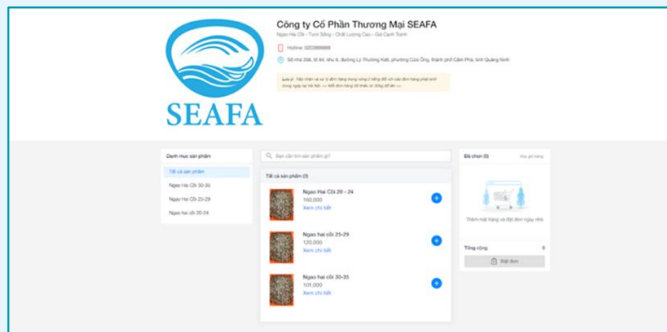
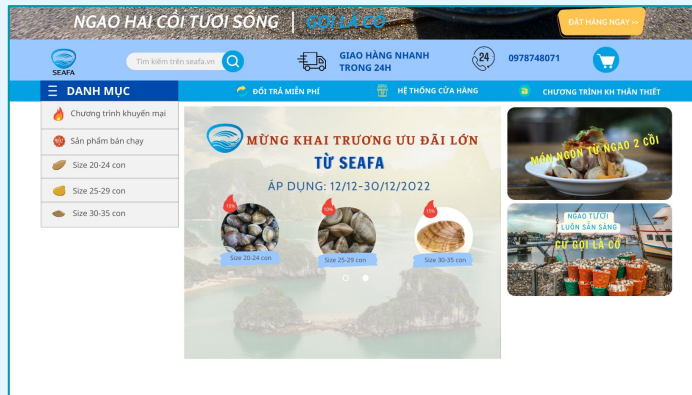


W
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7Ps

Physical Evidence



Website

FINANCIAL ANALYSIS



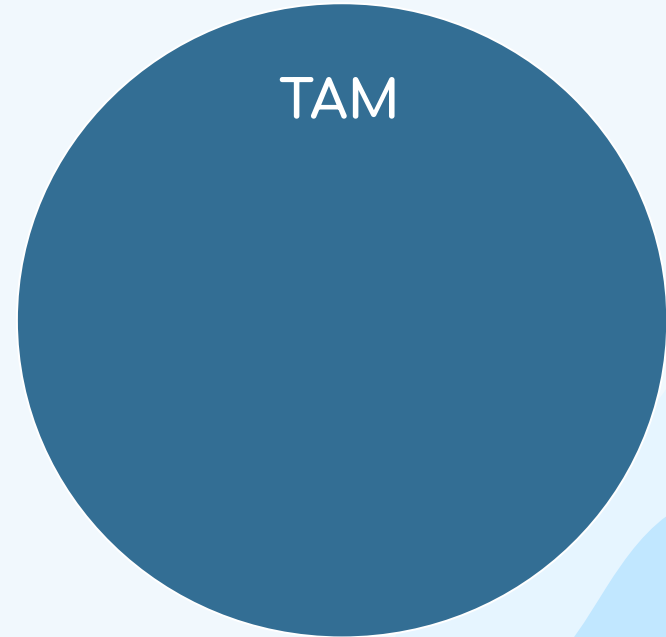
TAM SAM SOM analysis

TAM (**T**otal **A**vailable **M**arket)

* : 99,329,145 people

** : 33 kg / people / year

$$\begin{aligned}\text{The volume of TAM} &= \text{Person icon} \times \text{Fish icon} \\ &= 99,329,145 \times 33 \\ &= 3,277,861,785 \text{ (kg)}\end{aligned}$$



(*) : VietNam's population (Danso.org, 2022)

(**) : The yearly average kilogram consume seafood each Vietnamese people (MARD, 2018)

TAM SAM SOM analysis

SAM (Serviceable Addressable Market)



^{*} : 17,162,333 people

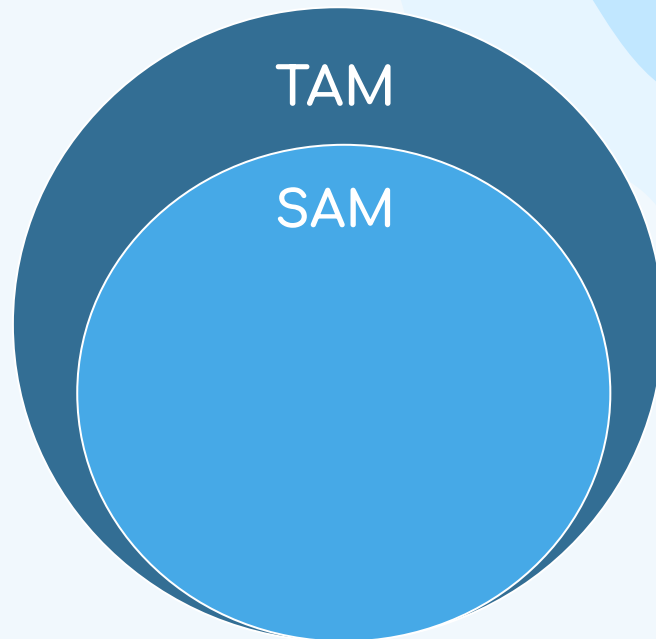


^{**} : 33 kg / people / year



^{***} : 3.27 %

$$\begin{aligned}\text{The volume of SAM} &= \text{Icon of a person} \times \text{Icon of a fish} \times \text{Icon of a presentation board with an upward arrow} \\ &= 17,162,333 \times 33 \times 3.27\% \\ &= 18,519,873 \text{ (kg)}\end{aligned}$$



(^{*}): Population of selected provinces (authors, 2022)

(^{**}): The yearly average kilogram consume seafood each Vietnamese people (MARD, 2018)

(^{***}): The percentage of farming of Tapes dorsatus in total marine seafood in Vietnam


TAM SAM SOM analysis

SOM (**S**erviceable **O**btainable **M**arket)

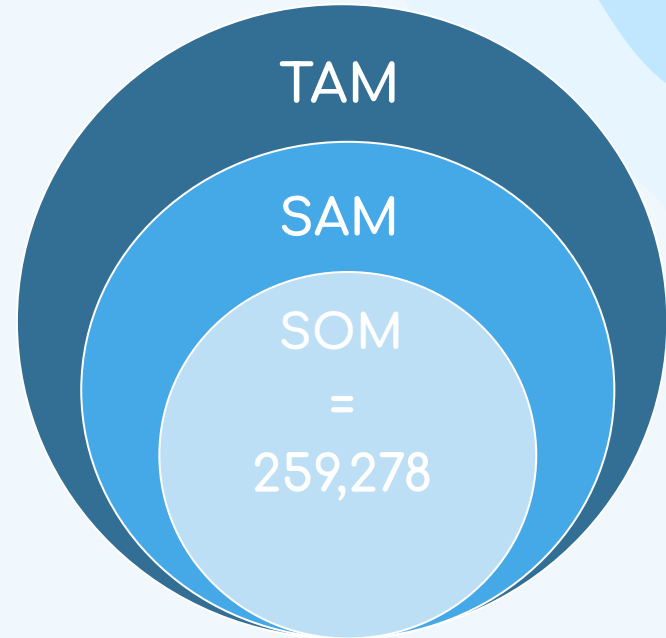


: 1.4 %

SAM : 18,519,873 (kg)

The volume of **SOM** = **SAM** × 
= 18,519,873 × 1.4%
= 259,278 (kg)

Approximately **5000 kg** per week



(*): The market share expected to obtain
in the first year

TAM SAM SOM analysis

It is expected that SEAFA in the **next 2 years** will expand by **10%** its market share compared with the previous year

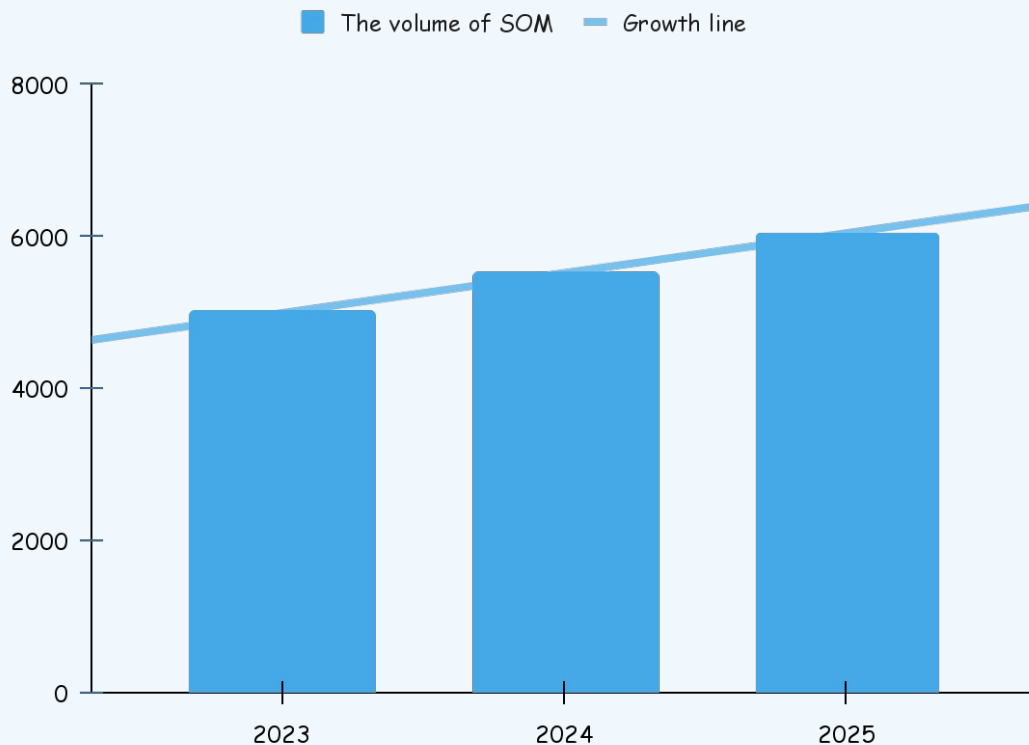


Figure: Forecast for the volume per week of SOM

Source: Authors

INITIAL INVESTMENT

VND 2.000.000.000

100% Owner Capital

73%

VND 1.465.284.962

Working Capital

27%

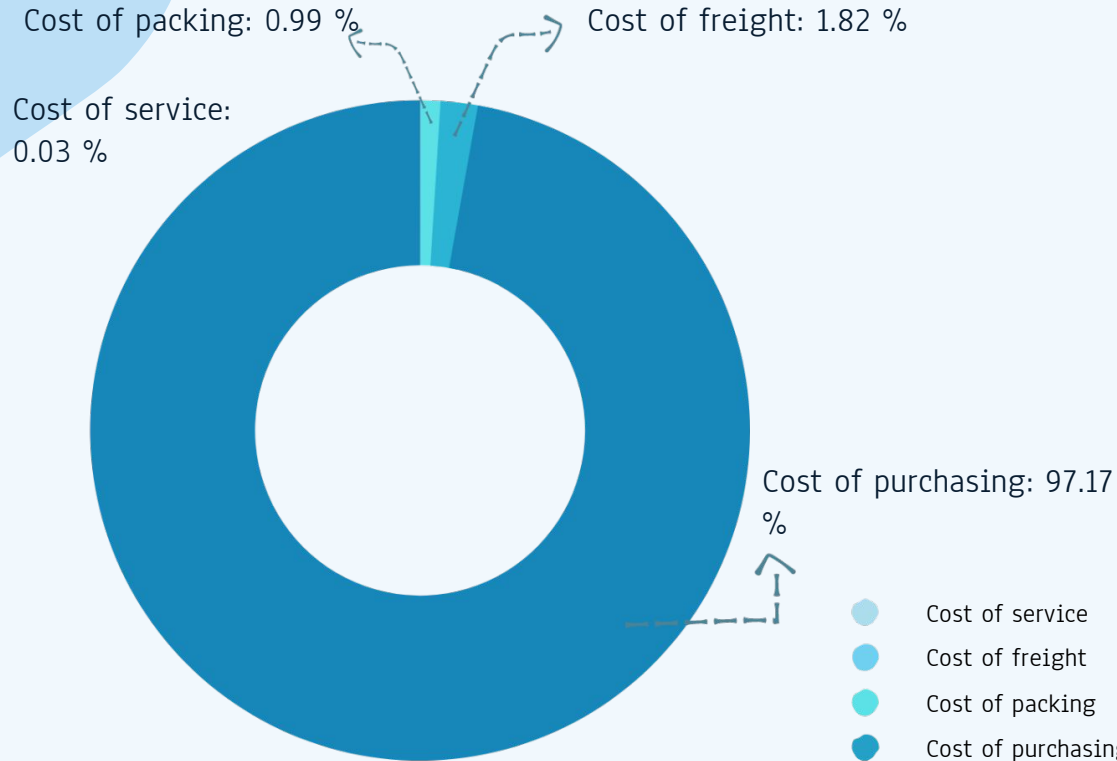
VND 534.715.038

Capital Expenditure

- + Office equipment
- + Renovation and Repairing Cost



Cost structure



OPTIMISTIC

VND 25,123,673,733



MOST LIKELY

VND 22,840,267,467



PESSIMISTIC

VND 20,556,681,200

Cost structure

COST OF GOOD SOLD

(Cost of purchasing, freight, packing)



99.97%

COST OF SERVICE



Expenses Structure

	2023	2024	2025
Marketing expenses	675,000,000	525,000,000	350,000,000
Payroll expenses	2,921,580,000	2,913,080,000	2,913,080,000
Warehouse and office expenses	77,400,668	82,924,535	89,000,788
Rent Expenses	324,000,000	324,000,000	324,000,000
Operating expenses	3,997,980,668	3,845,004,535	3,676,080,788
Others Expenses (3% Revenue / 3% Sales)	946,008,000	1,040,608,800	1,123,857,504
TOTAL	4,943,988,668	4,885,613,335	4,799,938,292

Unit: VND

Expenses Structure

Others



19.13 %

Rent



6.55%

Payroll



59.09%

Warehouse &
Office



1.57%

Marketing



13.65%



Revenue Stream

Optimistic Scenario

A blue flashlight icon pointing towards the revenue breakdown.

Revenue
(by year)

30-35 pcs/kg

Sale volume: 26.4 tons/year

VND 2,397,120,000

25-29 pcs/kg

Sale volume: 118.8 tons/year

VND 14,517,360,000

20-24 pcs/kg

Sale volume: 118.8 tons/year

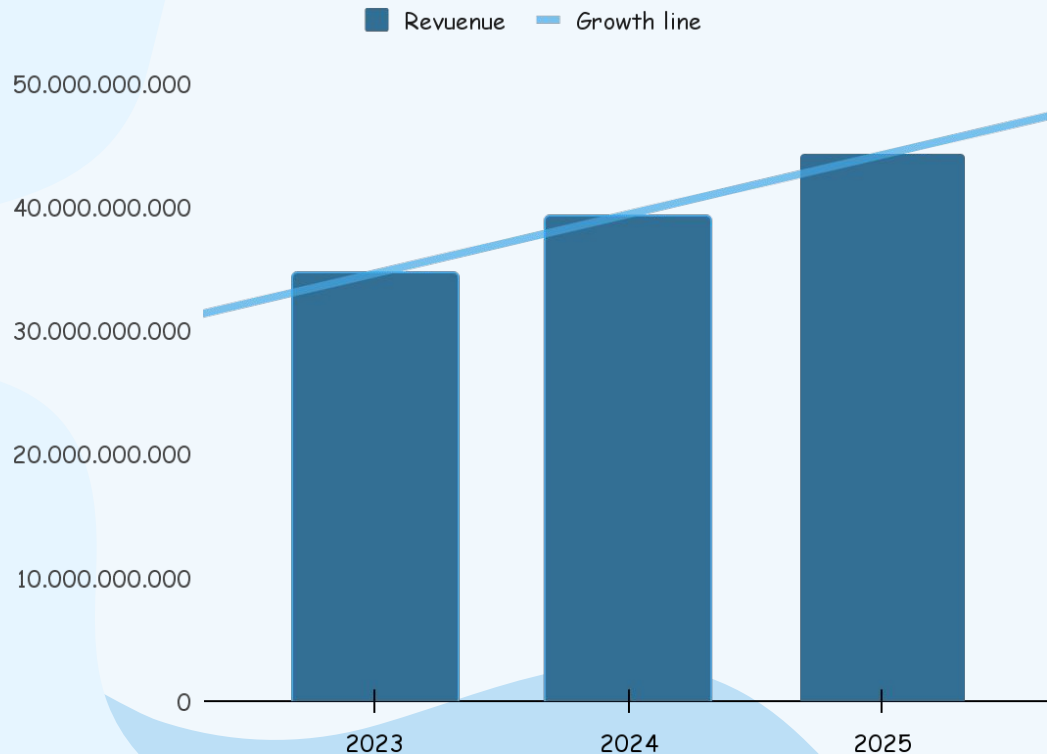
VND 17,772,480,000

Total Revenue

VND 34,686,960,000

Revenue

Optimistic Scenario



13%

Expected Growth Rate



Revenue Stream

Most Likely Scenario

A blue and yellow flashlight icon pointing towards the revenue breakdown.

Revenue
(by year)

30-35 pcs/kg

Sale volume: 24 tons/year

VND 2,179,200,000

25-29 pcs/kg

Sale volume: 108 tons/year

VND
13,197,600,000

20-24 pcs/kg

Sale volume: 108 tons/year

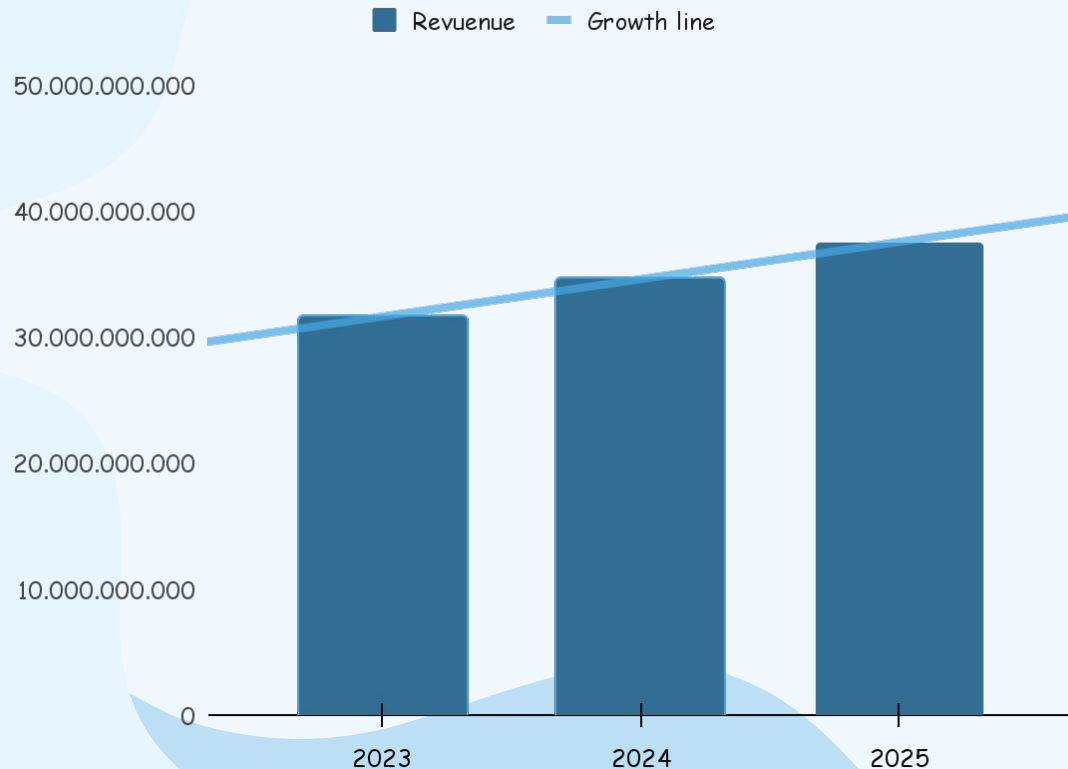
VND 16,156,800,000

Total Revenue

VND 31,533,600,000

Revenue

Most Likely Scenario



10%

Expected Growth Rate



Revenue Stream

Pessimistic Scenario

A blue flashlight icon is positioned to the left of the 'Revenue (by year)' text.

Revenue
(by year)

30-35 pcs/kg

Sale volume: 21.6 tons/year

VND 1,961,280,000

25-29 pcs/kg

Sale volume: 97.2 tons/year

VND
11,877,840,000

20-24 pcs/kg

Sale volume: 97.2 tons/year

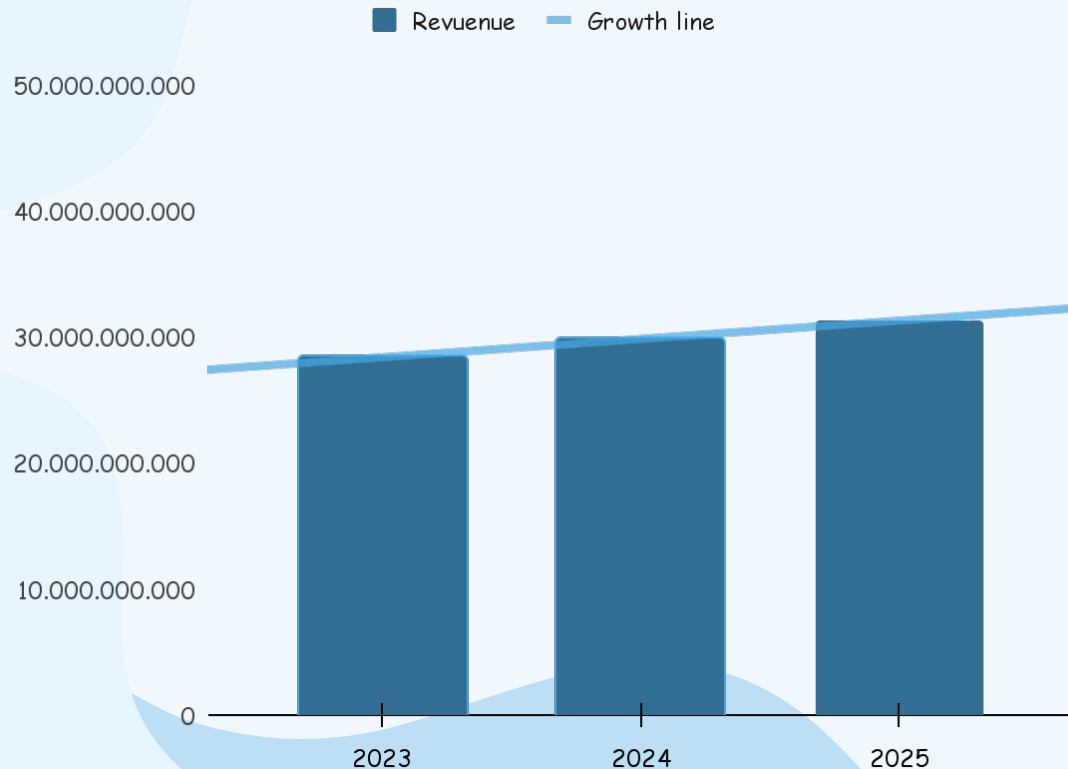
VND 14,541,120,000

Total Revenue

VND 28,380,240,000

Revenue

Pessimistic Scenario

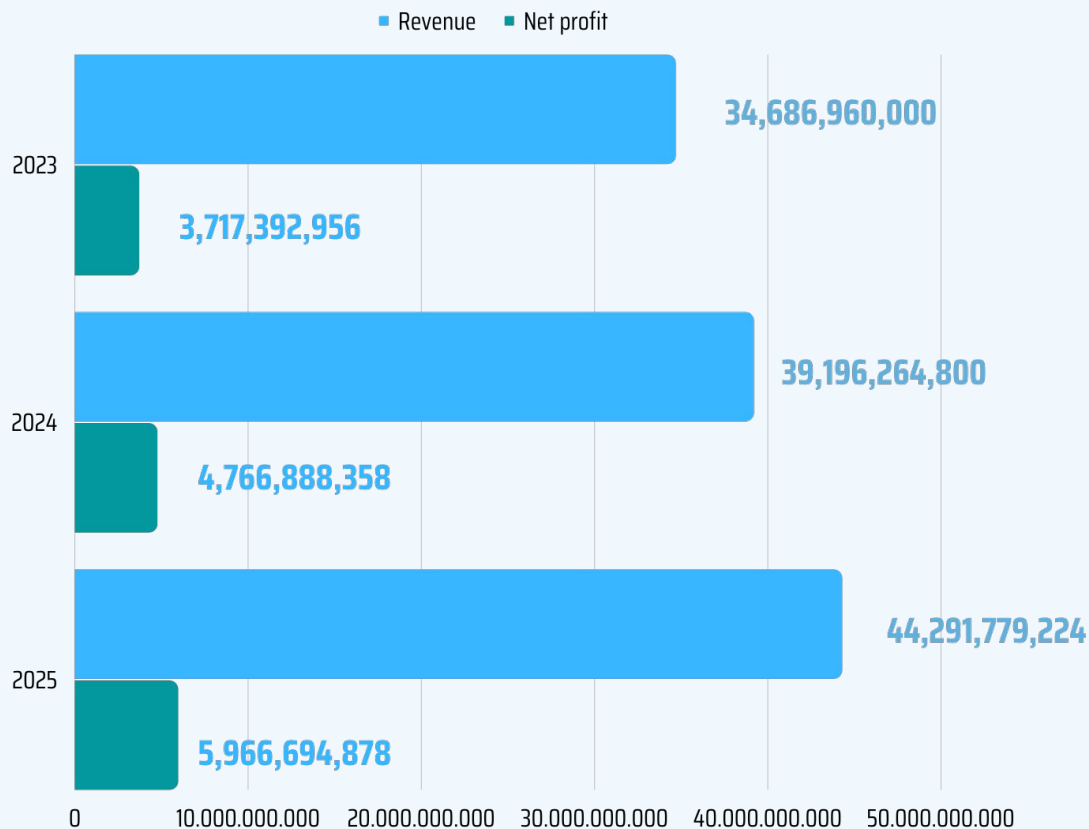


5%

Expected Growth Rate



NET PROFIT

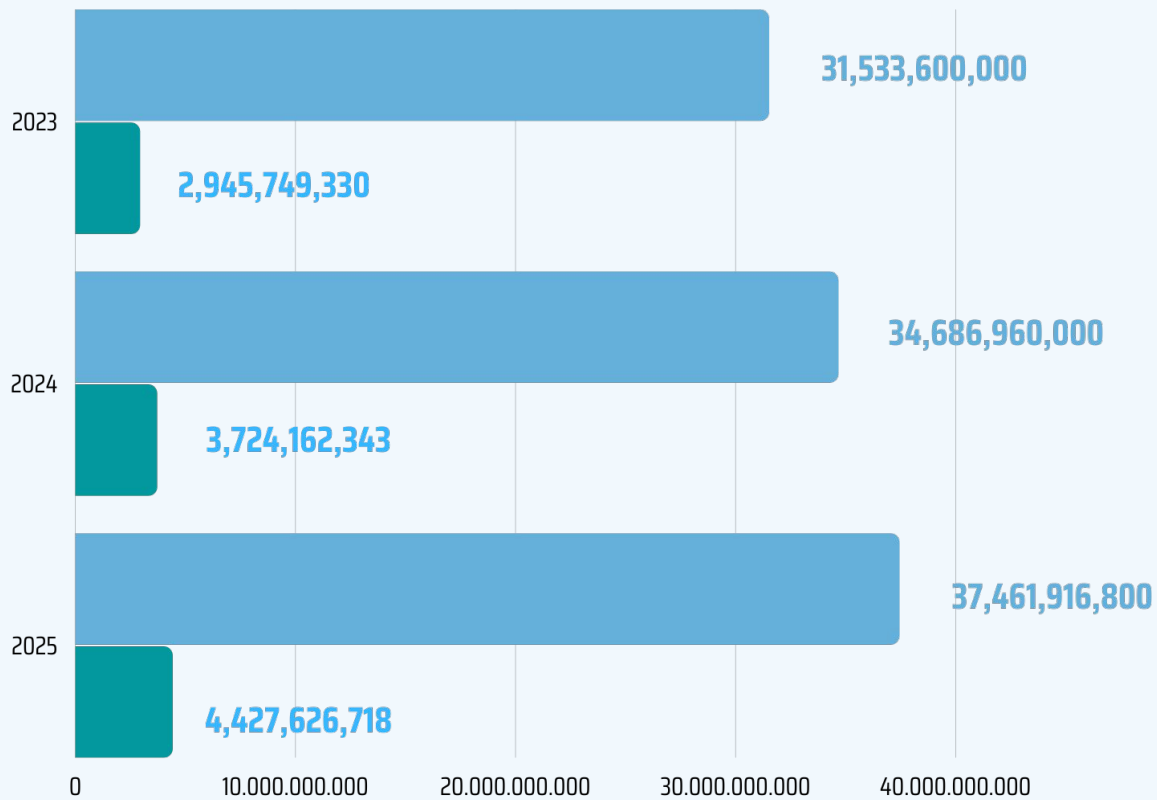


OPTIMISTIC

NET PROFIT ~
11-14% REVENUE

NET PROFIT

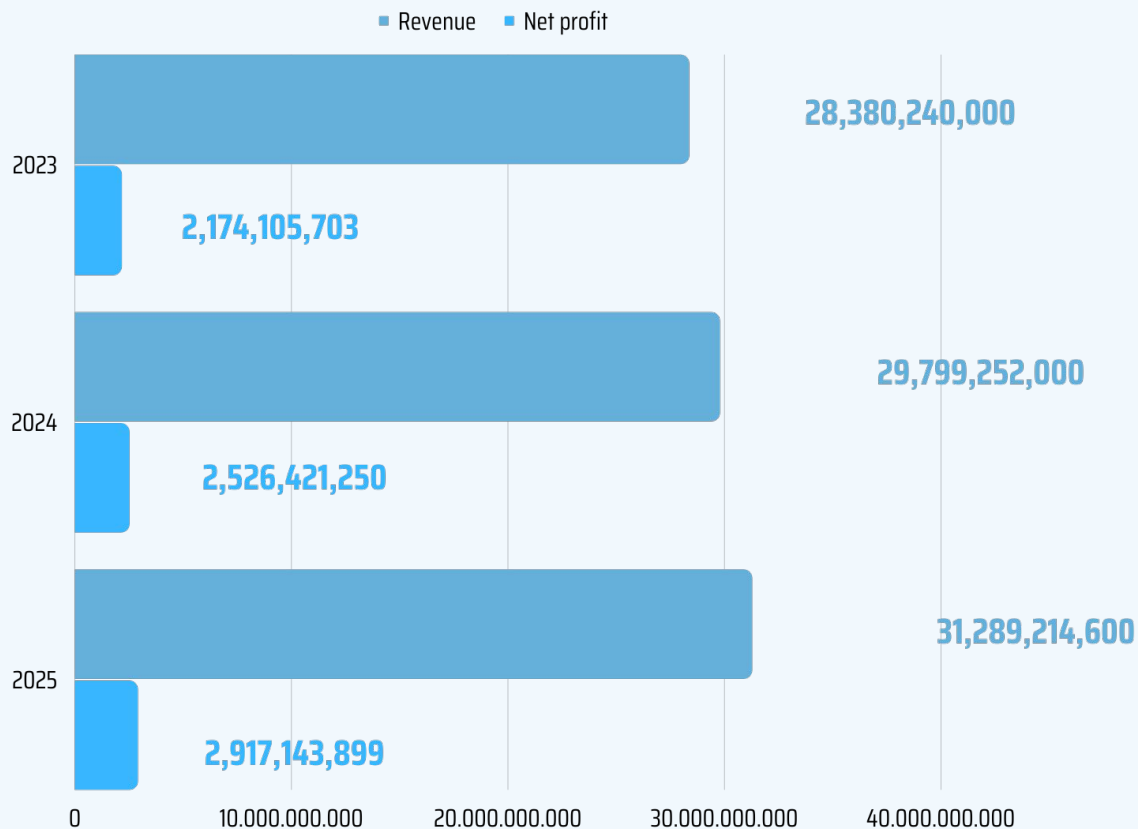
■ Revenue ■ Net profit



MOST LIKELY

NET PROFIT ~ 9-12%
REVENUE

NET PROFIT



PESSIMISTIC

**NET PROFIT ~ 8-10%
REVENUE**

Financial Figures

Optimistic

VND 7,979,978,382

NPV



154%

IRR



~ 0.81

DPP



Financial Figures

Most Likely

VND 5,766,476,797

NPV



121%

IRR



~ 0.97

DPP



Financial Figures

Pessimistic

VND 3,441,660,105

NPV



82%

IRR

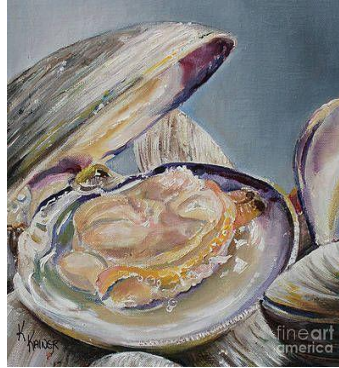


~ 1.13

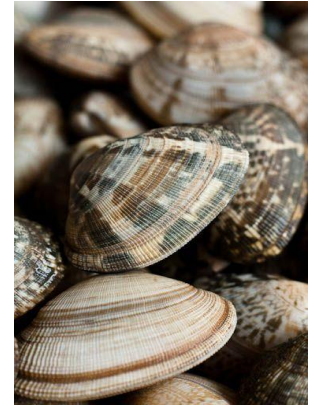
DPP



RISK MANAGEMENT



Internal Factors



External Factors

Internal Factors



2

Human Factors

Have a penalty for each case.



1

The Preservation Process

- SEAFA will invest in aquariums
- Control the quality, easily control the quantity and avoid loss of them.



3

Finance Factors

SEAFA predict these risk and settled by spending working capital and encounter a pessimistic scenrinaii for comap

Internal Factors



4

The Running Of The SEAFA

The company will promulgate systems of documents, regulations, and internal processes.



5

Inventory Factors

Control the average daily import by using Sapo management software.



External Facators



1

Suppliers

- Contract agreement
- Overcome the negative effects of the environment

2

Competitors

Sign the contract with supplier



3

Customers

- Provide door-to-door delivery services to customers far from Hanoi
- Notify customers for the first time that the debt by calling directly or sending an email



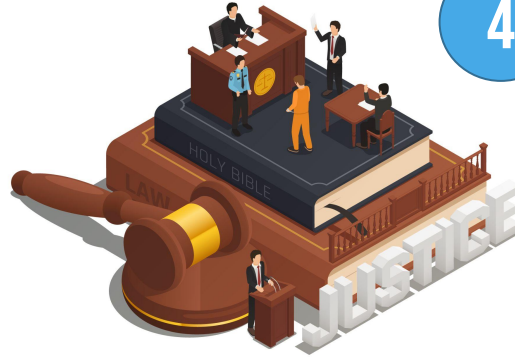
External

4

Legal

The risks that may arise in the course of the company's operation: labor law, social insurance, ect

Researching, anticipate and guard the company against legal risk



5

Economic policy

Anticipate risks and create prevention plans.



6

Warehouse rental

Sign the contract for every 3 years



THANKS FOR YOUR ATTENTION

