

# GRADUATION THESIS REPORT



## BUSINESS PLAN FOR “YOU & ME FLORIST” IN HANOI MARKET

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**Supervisor**

Dr. Trinh Trong Hung

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**Members**

Pham Thi Oanh HS150547  
Trinh Thi Quynh HS153283  
Pham Van Sinh HS153262  
Le Hai Phong HS150067  
Nguyen Quynh Trang HS153074



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Ha Noi, September 20, 2023

The authors of this thesis





## ***ABSTRACT***

This thesis report explores the journey of conceptualizing, launching, and nurturing a flower shop startup in the modern business landscape. The flower industry, characterized by its beauty, emotion, and seasonality, presents unique challenges and opportunities for entrepreneurs. This study documents the strategic planning, operational execution, and financial performance of a flower shop startup, aiming to contribute valuable insights to the broader field of entrepreneurship and small business management.

For our flower shop, we define our customer focus towards everyone. Our primary objective is to provide a unique floral experience to the residents. We aim to offer a wide range of fresh, beautiful flowers and floral arrangements that capture the essence of Vietnamese culture. Our dedication to professionalism extends not only to our flower selection but also to the service we provide and the overall ambiance of our shop.

We will give a detailed plan of the business project in terms of market analysis, human resource management, financial planning, and marketing plan to make accurate economic forecasts. At the same time, we are looking at different aspects to develop solutions to remove and minimize the risks that may be encountered when implementing the project. “You & Me Floris” aspires to become a thriving and sustainable flower shop that not only offers exquisite floral arrangements but also contributes to the community's well-being and environmental preservation. Everything is done as closely and realistically as possible to provide a comprehensive evaluation project that can be implemented soon.





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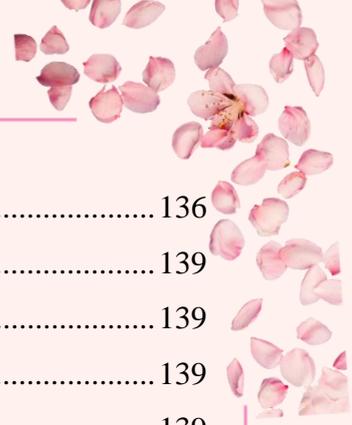
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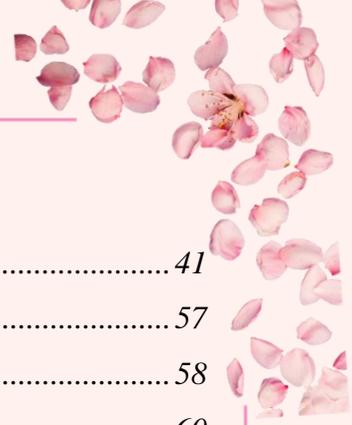
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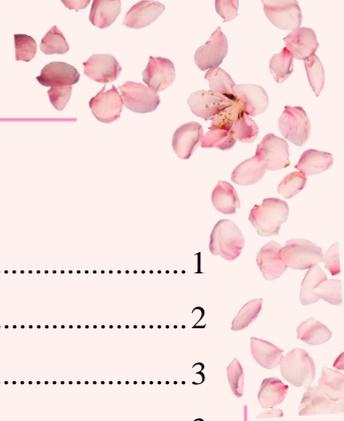
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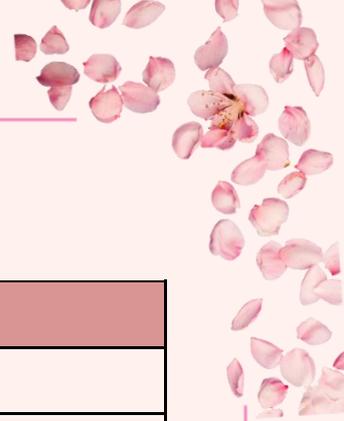
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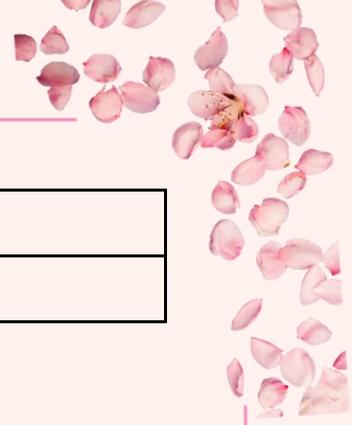




## ABBREVIATION

ABBREVIATION	DEFINITION
KOL	Key Opinion Leaders
KOC	Key Opinion Consumers
POS	Point of Sale
MKT	Marketing
ADS	Advertisement
AM	Ante Meridiem
PM	Post Meridiem
KPI	Key Performance Indicator
CAGR	Compound Annual Growth Rate
5Ps	Product, Price, Process, Physical Evidence, Promotion
PR	Public Relations
WOM	Word of mouth
POP	Point of purchase
2D	Two Dimension
3D	Three Dimension
M	Meters
VAT	Value-Added Tax
sqm	Square meters
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
DPP	Discounted payback period
DCF	Discounted cash flow
EBT	Earning Before Tax
EBIT	Earnings Before Interest and Taxes
D&A	Depreciation and Amortization
NPV	Net present value





COGS	Cost of goods sold
IRR	Internal rate of return



# 1. INTRODUCTION

## 1.1. Market Overview

### 1.1.1. Overview of the Global Floral Industry

The flower industry is a vibrant and diverse sector that spans globally, characterized by profound cultural significance, aesthetic beauty, and economic impact. The global market for flowers and ornamental plants is undergoing remarkable growth. An explosion in the cultivation and business of flowers and ornamental plants is occurring at an extremely rapid pace, and it is expected that this trend will continue to escalate in the coming years. This surge is rooted in advancements in technology and agriculture, as well as shifts in production processes, labor markets, consumer psychology, and gardening habits.

In recent years, the global cut flower business has experienced positive changes. This commodity is cultivated in over 80 countries and exported to more than 150 nations worldwide (Globenewswire.com, 2022). In 2022, the global market scale for cut flowers reached \$33.3 billion USD, showcasing the enduring significance of the flower and ornamental plant industry in human culture over centuries and its persistence into the future.

Moreover, the flower industry not only brings aesthetic value but also significantly contributes to the global economy through various business activities such as flower cultivation, wholesale and retail trade, event decoration, and landscaping services. This contributes to job creation, supporting economic development in both developed and developing nations.

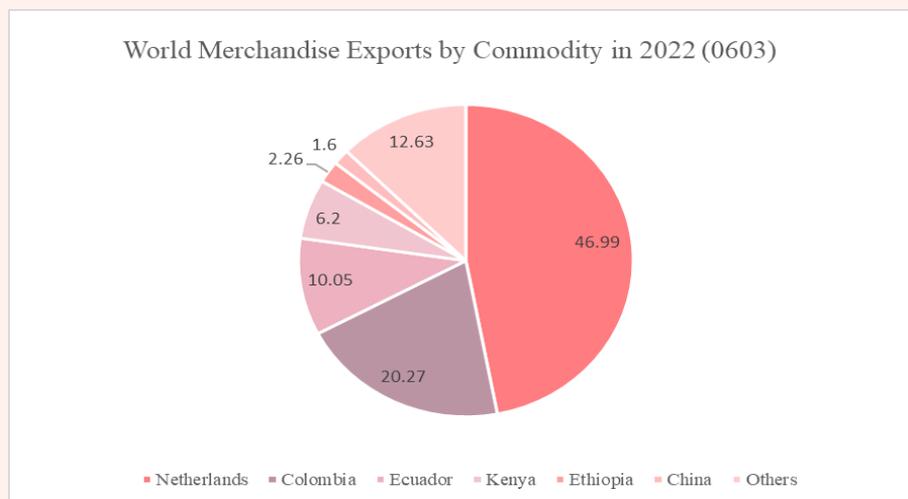
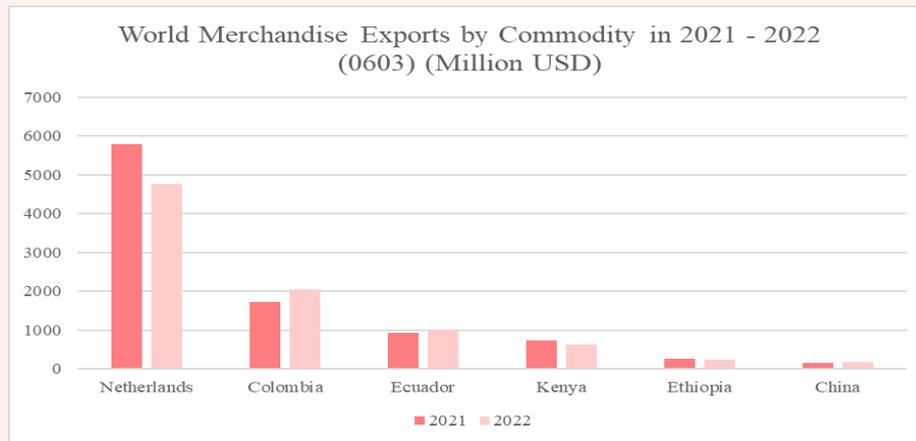


Figure 1: World Merchandise Exports by Commodity (HS) in 2022

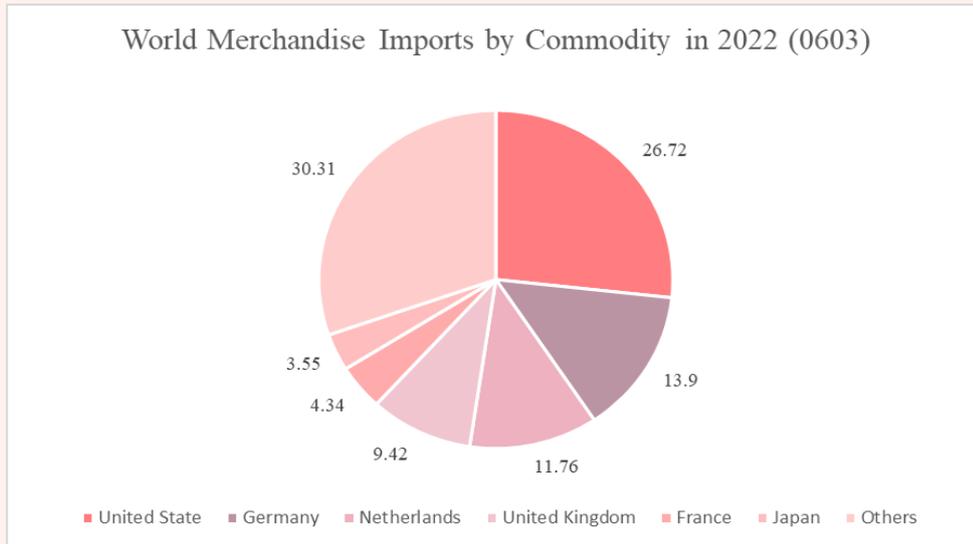
Source: (Trendeconomy.com, 2022)



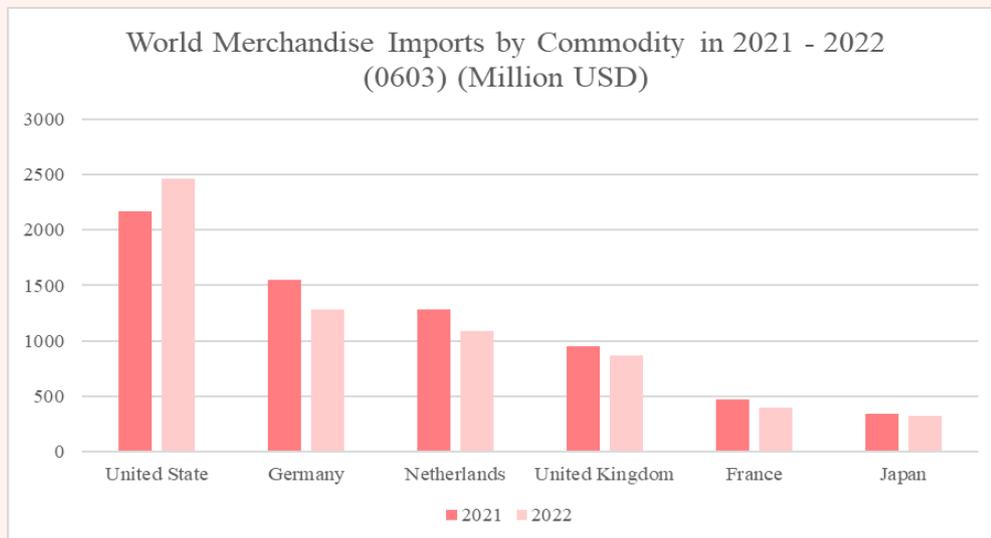
*Figure 2: World Merchandise Exports by Commodity (HS) in 2021-2022*

*Source: (Trendeconomy.com, 2022)*

In 2022, the export value of goods categorized as "Cut flowers and flower buds of a kind suitable for bouquets or for ornamental purposes, fresh, dried, dyed, bleached, impregnated, or otherwise prepared" exceeded \$5.91 billion USD, based on trade statistics from 80 countries in the field of international trade. Contrastingly, the previous year registered an export value of \$10.8 billion USD according to commodity trade statistics from 103 countries. In comparison to 2021, the export value of this commodity from the Netherlands experienced a slight decrease in 2022. Nevertheless, the Netherlands continues to lead the global export market share with 46.99%. The significant increase in global demand for cut flowers is strongly driving the export market in the Netherlands. It is anticipated that the flower cultivation market in the Netherlands will increase from \$4.67 billion USD in 2023 to \$5.87 billion USD by 2028, with a Compound Annual Growth Rate (CAGR) of 4.70% during the forecast period (2023-2028). The Netherlands not only maintains its leading position but also stands out as a bright spot in this commodity's export sector, with this growth expected to persist in the future. Apart from the Netherlands, countries such as Colombia, Ecuador, Kenya, Ethiopia, and China also hold significant shares in the export market of goods under HS code 0603. While there have been fluctuations in export values, overall, the market has managed to maintain stability.



*Figure 3: World Merchandise Imports by Commodity (HS) in 2022*  
 Source: (Trendeconomy.com, 2022)



*Figure 4: World Merchandise Imports by Commodity (HS) in 2021-2022*  
 Source: (Trendeconomy.com, 2022)

During the same period, the import value of goods categorized as "Cut flowers and flower buds of a kind suitable for bouquets or for ornamental purposes, fresh, dried, dyed, bleached, impregnated, or otherwise prepared" surpassed \$9.05 billion USD, based on trade statistics from 102 countries in the field of international trade. Comparatively, the previous year recorded an import value of \$10.1 billion USD according to commodity trade statistics from 134 countries. In 2022, the United States stood out as the leading country in this market, commanding a market share of 26.72%.

The import value in the U.S. also experienced a significant increase compared to 2021, reflecting strong consumer demand for imported flowers in the country. Alongside the United States, countries such as Germany, the Netherlands, the United Kingdom, France, and Japan are also demonstrating high consumption levels with significant market shares in the global cut flower import market.

The substantial increase in demand for flowers is expected to be a crucial driver, propelling robust growth in the cut flower market and presenting numerous opportunities for businesses in the coming years.

Overall, flowers hold a special place in various cultures and play a significant role in expressing emotions and sentiments, making the fresh flower industry an integral part of the global economy, including in countries like Vietnam.

### **1.1.2. Characteristics of the Vietnamese Fresh Flower Market**

The Vietnamese fresh flower market constitutes a pivotal segment of the agricultural economy and serves as a supply source not only for the domestic market but also for international trade. The defining characteristic of Vietnam's fresh flower market lies in its diversity in types, colors, and origins, contributing to the richness of the global fresh flower industry. One significant attribute of Vietnam's fresh flower market is its product diversity. Vietnam's varied climate, spanning from the North to the South and from plains to mountainous regions, facilitates the cultivation and production of various types of flowers, from tropical to temperate blooms. This diversity creates an abundant supply for significant events and important celebrations.

Another crucial factor is the export value of Vietnam's fresh flower market. Besides catering to domestic demands, Vietnam actively participates in the flower export market, with Japan being one of its major importers. Vietnam's fresh flower products stand out due to reasonable prices, good quality, and a diverse range of varieties. This has propelled the country's flower export industry, creating a significant source of income for farmers and exporters. The government has further bolstered the development of the fresh flower industry by implementing supportive policies for farmers, encouraging exports, and outlining future development plans. Furthermore, Vietnam's fresh flower market heavily relies on traditional events and holidays. Occasions such as Tet (Lunar New Year), International Women's Day, and Valentine's Day generate high demand for fresh flowers. These days serve as opportunities for people to give flowers to their loved ones, making the fresh flower market vibrant and booming during these periods.

However, the Vietnamese fresh flower market encounters several challenges. Weather fluctuations can impact the production and harvest of various flower types. Additionally, competition from other flower-producing nations and changes in the international market can affect prices and Vietnam's flower export opportunities. Our

products face tough competition in the international market from flower-producing countries like China, Taiwan, Thailand, among others, which currently offer higher quality, brand recognition, and interconnectedness among flower and ornamental plant businesses.

In summary, Vietnam's fresh flower market possesses distinct and unique characteristics, from product diversity to export value and its significant role in folk culture. Despite facing numerous challenges, this market continues to grow robustly and significantly contributes to Vietnam's economy and culture.

### **1.1.3. Reason for Choosing the Topic**

The decision to open "You & Me Florist" in Hanoi was propelled by several compelling factors. Firstly, we recognized a significant market potential in Vietnam's fresh flower industry, owing to the developing economy and changing consumer preferences in the city's populace. As the capital, Hanoi hosts numerous culturally rich events and festivals, generating a stable demand for fresh flowers.

Secondly, our team harbors a profound passion for the art of flower arrangement, motivated by the desire to deliver creatively designed and high-quality fresh flower arrangements to our customers. This passion, coupled with our understanding of the local culture and customs in Hanoi, positions us uniquely to cater to the specific needs of our target market.

Furthermore, the current gap in the market for a flower shop that combines artistic creativity with excellent customer service has fueled our entrepreneurial ambition.

Finally, the invaluable support from our university, FPT University, and the enthusiastic members of our team, who have overcome challenges and shared our vision, have strengthened our determination to bring "You & Me Florist" to the Hanoi market. We are confident that our business will make positive contributions to the fresh flower industry in Hanoi specifically, and in Vietnam as a whole.

## **1.2. Market Opportunity and Problem Identification**

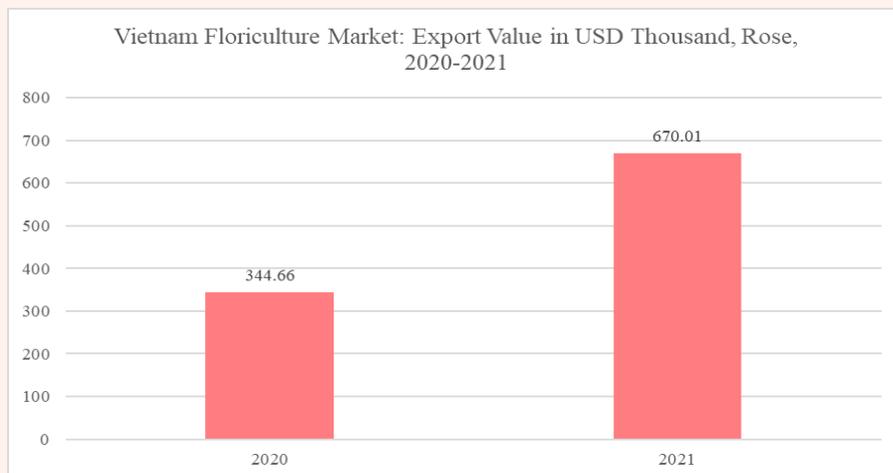
### **1.2.1. Market Opportunity**

Vietnam has the potential to become one of the world's largest exporters of flowers. Favourable domestic conditions for large-scale cut flower production have attracted significant foreign investment. The government's introduction of new policies and support from foreign investors have facilitated the export of cut flowers at competitive prices to Japan and other international markets. In recent years, Vietnam's flower exports have shown an upward trend. In 2021 alone, Vietnam's flower export turnover reached \$61,8 million, a 27% increase compared to 2020. The latest statistics from the Japan Customs Agency indicate that in 2021, Japan's flower imports amounted to 65.3 billion yen (equivalent to \$528 million USD), with \$45 million USD imported from

Vietnam, accounting for 8.52%, placing Vietnam fourth among flower-exporting territories to Japan (Tung & Duc Thinh, 2022).

Apart from exporting fresh flowers, Vietnam is also importing flowers from other countries to leverage free trade agreements. This opens up numerous opportunities for Vietnam's fresh flower market to access products from major and potential markets worldwide. Similar to exports, Vietnam can now import flowers from other countries at reasonable prices and quality to meet diverse customer demands. Moreover, the flower industry, reliant on seasonal variations, faces shortages of certain off-season flowers in the domestic market. Importing flowers can address this issue.

Furthermore, Vietnam can collaborate with countries with developed flower industries to learn from their experiences and apply high technology in flower production. Countries like the Netherlands, Taiwan, Israel, Thailand, among others, could be potential partners for Vietnam in this sector. Vietnam can learn modern production methods such as greenhouses, smart cultivation, and biometrics from these nations to enhance productivity and flower quality.

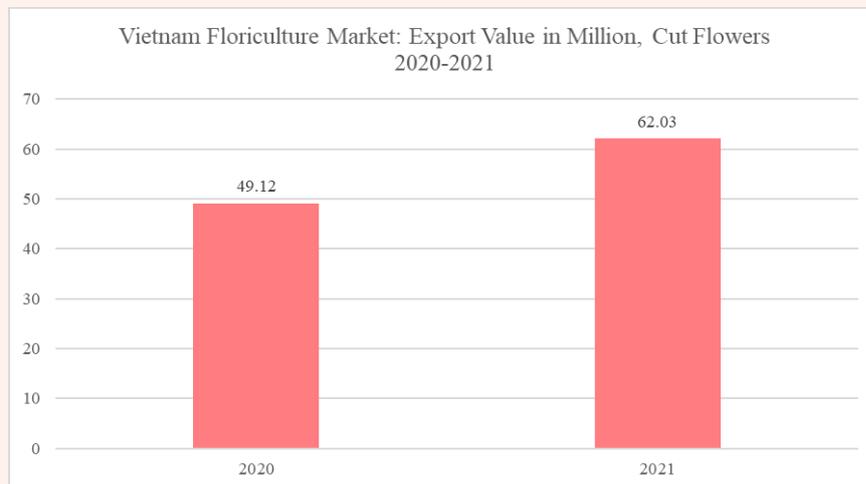


*Figure 5: Vietnam Floriculture Market: Export value in USD Thousand, Rose 2020-2021*

*Source: (Mordorintelligence.com, n.d.)*

In Vietnam, roses are among the largest cut flower varieties exported to various countries. Major production areas are concentrated in major cities such as Hanoi, Ho Chi Minh City, Hai Phong, and Da Lat. The rose cultivation area has significantly expanded in recent years and holds the potential for further growth in the coming years. Roses are the most common flower species in Vietnam. They can be grown and harvested year-round in various provinces nationwide due to favorable weather

conditions and climates. In recent years, aside from meeting domestic market demands, Vietnam has also exported a substantial volume of roses. According to UN Comtrade, in 2021, the export value of roses reached \$670.01 thousand USD, marking an increase of over 1.94 times compared to 2020.



*Figure 6: Vietnam Floriculture Market: Export value in USD Million, Cut Flowers, 2020-2021*

*Source: (Comtradeplus.un.org, n.d.)*

Besides roses, Vietnam holds a considerable share in the export value of cut flowers overall. Specifically, in 2020, the export value of cut flowers reached \$49.12 million USD, showing robust growth the following year, increasing by 1.26 times to reach \$62.03 million USD in 2021.

The Vietnamese government has laid out plans for the development of the fresh flower industry. These plans include targets to increase the cultivation area and flower production while creating specialized cultivation zones and developing rural tourism in key flower-producing provinces by 2025. The projected expansion estimates the cultivation area to rise to approximately 31-34 thousand hectares, aiming to produce around 9-10 billion stems. By 2030, it is anticipated that the cultivation area will stabilize at around 36-37 thousand hectares, and production will increase to about 12-13 billion stems. Key provinces, such as the Red River Delta region, the Northern Midlands and Mountainous region, the North Central region, the Central Highlands, the Southeast, and the Mekong River Delta region, will collectively contribute to this development. By 2030, these key flower-producing provinces are expected to include Hanoi, Hai Phong, Hung Yen, Lam Dong, Ho Chi Minh City, Dong Thap, and many

other locations. These provinces will establish specialized cultivation zones and promote rural tourism (Thuvienphapluat.vn, 2022).

### 1.2.2. Identify the Problem

The fresh flower industry is undeniably a promising business sector, but it comes with its set of challenges. As competition continues to intensify and multiple flower shops and suppliers rapidly expand, particularly in the online market, maintaining and growing market share has become increasingly intricate. Recent years have seen a significant rise in digital platforms, leading to a notable increase in online flower retailers and delivery services, heightening competitiveness within the industry. The ease of setting up online stores has attracted a surge of new entrants, each vying for their slice of the market. This heightened competition not only puts pressure on longstanding flower businesses but also demands their innovation and adaptation to changes in consumer preferences and purchasing behaviors.

Moreover, the online landscape has transformed customer expectations. Today's consumers demand a seamless, convenient, and efficient shopping experience—from browsing and selection to payment and delivery. Meeting these needs while standing out from competitive rivals presents a series of unique challenges for businesses operating in the fresh flower industry.

Furthermore, fresh flowers are delicate products with a short shelf life. Successfully transporting and preserving them to maintain consistent quality and freshness poses a significant challenge, particularly in tropical climates like Vietnam. Climate variations and environmental concerns can significantly affect both production and the supply chain of fresh flowers. Enterprises must seek stable, diversified, and high-quality supply sources while implementing cost-saving measures and prioritizing environmental sustainability.

To thrive in this dynamic and competitive landscape, companies must employ strategic marketing, effective e-commerce strategies, and customer engagement tactics to not only retain current customers but also attract new ones. Establishing a strong brand presence, offering unique and customizable floral arrangements, and ensuring prompt and reliable delivery services are crucial elements in maintaining competitiveness within the fresh flower market.

## 1.3. Company Introduction

### 1.3.1. Company Description

**Company Type:** Limited Liability Company

**Company Name:** "You & Me Florist"

**Headquarters:** 74, Nguyen Hoang, My Dinh, Nam Tu Liem, Hanoi



**Hotline:** 093 458 47 20

**Email:** [youandme Florist.fall23@gmail.com](mailto:youandme Florist.fall23@gmail.com)

**Fanpage:** [You & Me Florist](#)

**Landing page:** [You & Me Florist](#)

***Business Description***

"You & Me Florist" is dedicated to providing customers with the most beautiful handcrafted flower arrangements, utilizing the freshest and most exquisite flowers available. Our aim is to deliver a unique and personalized experience for each customer, ensuring that their emotions and sentiments are perfectly expressed through our flowers. We strive to create a distinctive touch in every floral creation, curating arrangements that reflect the individuality of our clients. With a commitment to excellence, we take pride in crafting floral masterpieces that go beyond mere bouquets, embodying the essence of emotions and creating lasting memories for our valued customers.

***Products***

Our primary product line encompasses a diverse array of fresh flowers, distinguished by creativity and uniqueness in each arrangement. Our store places a strong emphasis on providing thematic floral products based on the zodiac signs. The concepts revolving around the zodiac will be further developed to cater to customers, introducing unprecedented distinctive highlights not found in any other store. Additionally, "You & Me Florist" will offer various other basic floral themes such as birthday bouquets, congratulatory flowers, get-well arrangements, and Mother's Day bouquets. To enhance the uniqueness and sophistication of our products, we also provide a range of accessories and accompanying services.

***Services***

Our services encompass a range of offerings, including customized floral designs, online order placement with doorstep delivery, and the integration of fresh floral artistry into concepts and designs for various events, both large and small. Furthermore, our store will host workshops throughout the year to enhance the customer experience. We are committed to delivering products of the highest quality, coupled with a willingness to attentively listen to our customers, allowing us to flexibly tailor our services to meet the preferences of each individual. Our dedication is centered on providing not only exquisite floral arrangements but also a personalized and responsive service that exceeds customer expectations.

***Slogan***

"Every flower is a soul blossoming in nature"

The profound and evocative slogan encapsulates the essence of our business operations at "You & Me Florist". It reflects our belief in the deep beauty and iconic nature of flowers. Every flower we arrange and distribute is a testament to the unique and



intricate beauty found in nature. Just as every individual possesses a soul, each flower carries its own allure and distinctive characteristics. This slogan emphasizes the idea that our floral creations are not merely material objects but carry with them the emotions, sentiments, and beauty inherent in life itself. We aspire to transform these emotions into reality through meticulously crafted floral arrangements, enabling customers to express their feelings and connect with the beauty of nature. By using this slogan, we convey our commitment to providing not just flowers but also meaningful experiences, touching the soul and evoking emotions. It underscores our dedication to creating arrangements that touch the heart and resonate with the recipient, making every occasion more special and memorable.

### **1.3.2. Vision**

"By 2030, our vision is to become one of the most beloved and trusted fresh flower shops in Vietnam".

We do not merely view the business of selling fresh flowers in a conventional manner; instead, we aspire to be the most influential and trustworthy fresh flower shop in Vietnam. We are committed to making a lasting impact in the field of floristry by contributing to the development of floral art and providing value to the community.

### **1.3.3. Mission**

"We strive to create designs that express the emotions and sentiments of our buyers, providing a great experience for our customers."

Our aim is to offer products that help customers express their deepest emotions and sentiments through fresh flowers, turning everyday moments into special memories. We continually innovate and lead the industry to benefit both the community and the floral industry.

### **1.3.4. Core Value**

#### ***Customer-Centric***

Our steadfast commitment is to understand and exceed customer expectations, providing deep and personalized floral experiences that resonate with their emotions.

#### ***Quality***

To guarantee the flowers' lasting freshness and stunning beauty, we strictly adhere to the highest quality standards throughout the whole supply chain, from flower procurement through processing and arrangement.

#### ***Creativity***

We fully embrace creativity in our floral creations, and we're always looking for new and expressive methods to use flowers as a medium to communicate feelings.

### ***Integrity***

Our business operations are conducted with honesty, transparency, and unwavering integrity, nurturing trust not only with our valued customers but also with reliable partners and our dedicated employees.

### ***Respect***

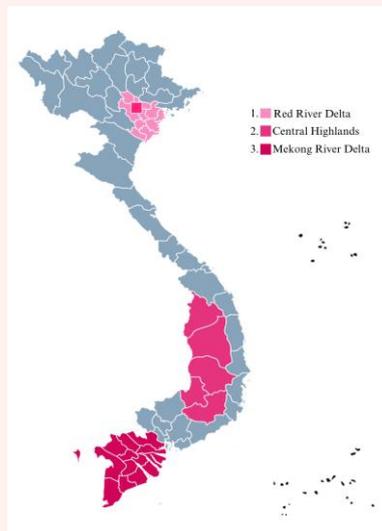
Respecting clients, staff, partners, and suppliers while fostering a professional, lively, and compassionate work atmosphere is something we consistently prioritize.

## **2. MARKET ANALYSIS**

### **2.1. Market Potential**

#### **2.1.1. Overall Analysis of the Floriculture in Vietnam**

Vietnam is a country with diverse and abundant climates, suitable for the development of various types of flowers. Its climate can be broadly categorized into two main types: a humid subtropical climate in the North and a humid tropical monsoon climate in the South (Truong, 2023). Additionally, there are regions with unique climates such as the temperate climate in the Central Highlands or the highland regions in the Northwest. This diversity in climate contributes to a wide range of colors, shapes, and fragrances among flowers across the country. Some popular flowers in Vietnam include lotus flowers, gun flowers, desert roses, orchids, lilies, daisies, roses, dollar flowers, lilies, amaryllis, among others. Each type of flower possesses distinct characteristics that align with the climate conditions of its respective region.



*Figure 7: Map of Vietnam*

*Source: (Vietnamnomad.com, n.d.)*

Flower production in Vietnam is scattered across various regions, yet three main areas stand out: the Red River Delta, the Central Highlands, and the Mekong River Delta (Loc & Sau, 2019). Prominent flower-growing areas with large-scale production nationwide include Tay Tuu, Me Linh, and Nhat Tan in Hanoi; An Duong in Hai Phong; Da Lat in Lam Dong; Cu Chi and Go Vap in Ho Chi Minh City; Sa Dec in Dong Thap, among several other locations. Provinces with extensive flower cultivation areas include Lam Dong, Hanoi, Da Nang, Hai Phong, and Ho Chi Minh City, primarily focusing on roses, daisies, and dollar flowers, serving mainly the domestic market along with some flower exports to China.

Particularly, the Red River Delta region has seen consistent growth in flower cultivation in recent years. In the Central Highlands, flower production predominantly concentrates in Lam Dong. This province not only cultivates common flowers like daisies and roses but also high-value flowers such as lilies, orchids, and amaryllis, utilizing modern technology. Lam Dong not only supplies flowers for the domestic market but also exports, attracting numerous foreign partners in the flower production sector. According to the Department of Agriculture and Rural Development of Lam Dong province, in 2022, the province cultivated over 9,500 hectares of fresh flowers, exporting more than 470 million stems, accounting for 67% of the province's cultivation area and 75% of its output (Tuan & Son, 2023). In the Mekong River Delta region, the expansion of flower cultivation areas has been slower compared to other regions in the country. In this area, Dong Thap is the focal point for production, primarily catering to the local market. Additionally, in the Northwest region, provinces like Son La, Lao Cai, and Hoa Binh also leverage their strengths in flower production, meeting the increasing demands, diversifying varieties, and supplementing crucial products to major markets, particularly Hanoi and provinces in the Red River Delta region.



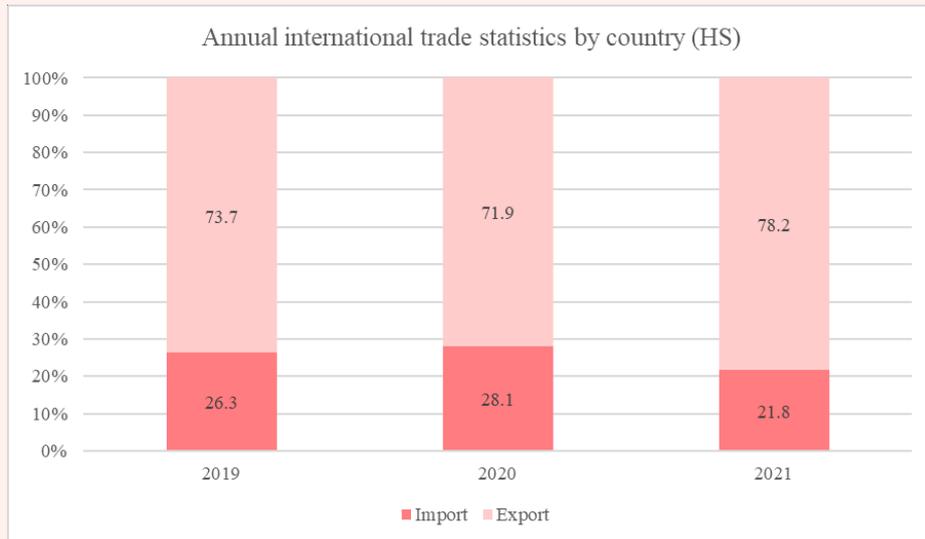
*Figure 8: Major Company in Vietnamese fresh flower industry*

The significant development and remarkable growth of Vietnam's fresh flower industry owe much to the involvement of numerous large companies, including Dalat Hasfarm Limited Liability Company and The World of Cut Flowers Joint Stock

Company, alongside international companies like Dümme Orange, and Selecta Cut Flowers S.A.U. Notably, following to (Dalathasfarm.com, 2023), Dalat Hasfarm's fresh flower output reached 350 million stems. Approximately 50% of this output was consumed in the domestic market through wholesale channels from main distribution centers in Ho Chi Minh City, Da Lat, Can Tho, and Hanoi, along with flower counters in major supermarkets and retail stores across cities and provinces.

In recent years, the fresh flower market in Vietnam has been evolving with the emergence of two primary channels including traditional and modern retail, coupled with the rise of online flower sales. Traditional channels encompass selling flowers at wholesale markets, retail markets, stands, and street vending. Meanwhile, modern retail expands consumption through stores, supermarkets, and shopping centers. The trend of selling flowers online is gaining popularity, offering convenience and reaching customers at a distance. However, it also poses challenges in terms of transportation, preservation, and competition in the online environment.

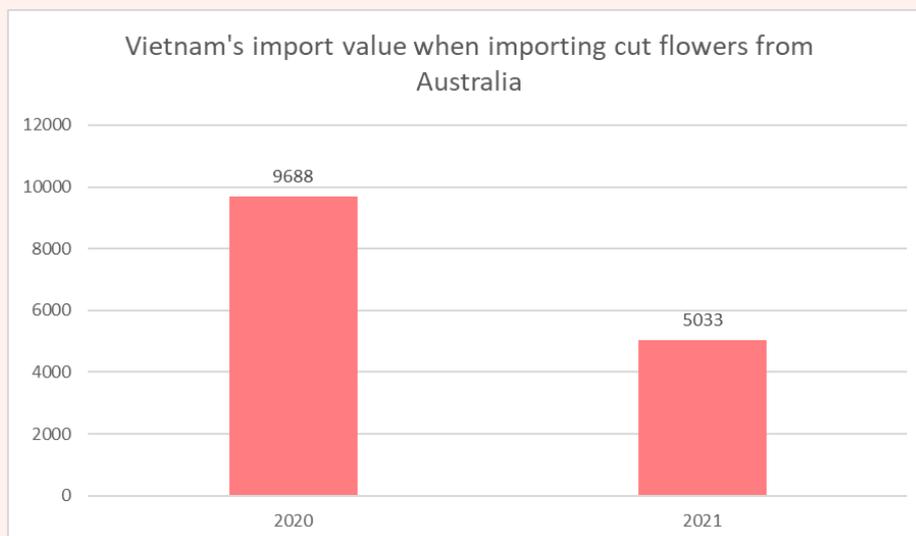
Vietnam is renowned for its rich history and culture, marked by numerous significant occasions throughout the year such as Tet (Lunar New Year), Valentine's Day, International Women's Day, or Vietnamese Teachers' Day. Each type of flower carries its unique meanings, colors, and distinct fragrances. Hence, Vietnamese people increasingly prefer to purchase fresh flowers as gifts for family, friends, or partners during special occasions or commemorative days. Fresh flowers are not merely aesthetically pleasing gifts; they also symbolize emotions, care, and respect from the giver. Therefore, the current consumer demand for flowers is steadily increasing, especially for imported varieties. Among these, imported roses are the most favored due to their diverse colors, attractive shapes, enchanting fragrances, and high durability. Imported roses mainly come from countries like Thailand, China, and European countries, especially from Europe with good quality, elegant styles, and modern designs. Imported flowers from countries such as Ecuador, the Netherlands, like tulips, amaryllis, roses, peonies, often in various colors like pink, purple, and blue, are also popular choices due to their unique beauty. Exotic flowers such as king protea, moonlight, delphinium, alium, scabiosa are also highly sought after by customers for their distinctive allure. The value of these imported fresh flower products can reach up to millions of Vietnamese dong, showcasing the diversity and richness in the Vietnamese people's consumer preferences. Despite the relatively higher prices compared to domestically cut flowers, imported flowers still witness strong consumption (Cafef.vn, 2021).



*Figure 9: Annual international trade statistics by country (HS)*

*Source: (Trendeconomy.com, n.d.)*

Based on annual international trade statistics by country, in 2019, the value of flower exports accounted for 73.7%, with imports comprising 26.3%. By 2020, the overall export rate seemed to have declined from 73.7% to 71.9%, whereas the import value increased from 26.3% in 2019 to 28.2% in 2020. The value of fresh flower exports saw a substantial increase in 2021, rising from 71.9% to 78.2%, while the import value decreased to 21.8%.



*Figure 10: Vietnam's import value when importing cut flowers from Australia*

*Source: (Tradingeconomics.com, n.d.)*

The COMTRADE database from the United Nations recorded Vietnam's import of up to \$5.03 billion USD worth of flower stems and buds from Australia in 2021. Importing flowers from Australia contributed to diversifying Vietnam's flower market, bringing in unique varieties and enhancing the overall availability of flower products for domestic consumers.

In 2022, China significantly increased its export of cut flowers to Vietnam, reaching an impressive export value of \$60.143 million USD. This figure represents a substantial increase of 169.79% compared to the same period in 2021. This remarkable growth underscores the strengthening trade relationship between the two countries in the flower industry, with Vietnam demonstrating high demand for China's cut flowers (Forestry.gov.cn, 2023).

Overall, with the current pace of development, the fresh flower industry in Vietnam increasingly holds numerous opportunities for expansion and reaching wider markets. Moreover, the demand for fresh flowers is rising in modern society, not just for gifting, decoration, or presents but also for use in other industries like food, spa treatments, or interior decoration. The fresh flower industry can explore potential markets in Europe, the Americas, or Asia by leveraging the advantages of Vietnamese flowers such as diversity, richness, and reasonable pricing.

### **2.1.2. Overall Analysis of the Fresh Flower Market in the North of Vietnam**

The fresh flower market in the Northern region of Vietnam is experiencing significant development. This is driven by various factors, including rapid urbanization, increased consumer income, and changes in their preferences. More and more people are favoring the use of fresh flowers for various purposes. According to statistics from (Toplist.vn, n.d.), out of the 19 largest flower villages in the country, 9 are located in the Northern region, playing a crucial role in meeting the domestic market's flower demand. The concentration of large flower villages in this region is attributed to its ideal geographical and climatic conditions, suitable for the diverse cultivation of various types of flowers. The Vietnam Academy of Agricultural Sciences also assesses that many localities in the country have the potential to develop the flower and ornamental plant industry, including the northern midlands and mountainous region and the North Central region with ample suitable land for flower and ornamental plant cultivation. Specifically, locations such as Moc Chau (Son La), Dien Bien, and Lai Chau provide favorable conditions for the development of industrial flower farms and businesses, serving both the domestic and export markets. Provinces like Lao Cai, Ha Giang, Hanoi, and Quang Ninh have long been renowned for traditional flower production. The types of flowers cultivated in the Northern region are extremely diverse, including native species such as roses, lilies, chrysanthemums, orchids, and

various seasonal flowers. The popularity of each type of flower may vary depending on cultural factors and seasons (Consosukien.vn, 2021).

Additionally, during the period from 2020 to 2022, many flower industry development projects have become operational and achieved significant success. Particularly, during that time, the Flower Research and Development Center successfully established 7 potted flower production models in key locations such as Hanoi, Hai Phong, and Hung Yen. The total area of these models is 6 hectares, equivalent to 390,000 potted flowers. More specifically, there are 3 models for producing begonia potted flowers with a scale of 3 hectares, equivalent to 240,000 pots. These models have achieved stable economic efficiency, with an income exceeding 630 million VND per hectare per year. Additionally, there are 4 models for producing potted lily flowers, with a scale of 3 hectares, equivalent to 150,000 pots. These models have also demonstrated high economic efficiency, with an income exceeding 850 million VND per hectare per year. The replication of these models has reached 39.6% compared to the initially approved total area, surpassing the 24.6% requirement set out in the project plan (Tinh, 2023).

Fresh flowers from Northern Vietnam are widely distributed to domestic markets, urban centers, and even exported to neighboring countries. This has had a positive impact on the local economy, creating income opportunities for farmers and supporting related businesses such as flower shops and transportation services. At the same time, the trend of using sustainable flower cultivation methods and online services is also growing, reflecting changes in consumer needs and behavior.

The future of the fresh flower market in Northern Vietnam is expected to continue growing, especially as urbanization and changes in consumer preferences continue to rise. However, to ensure sustainable development, challenges related to infrastructure and competition with imported flowers need to be addressed. The Vietnamese government can promote the growth of this industry through supportive measures such as training for farmers and improving transportation infrastructure.

### **2.1.3. Overall Analysis of the Fresh Flower Market in Ha Noi**

In the context of the booming flower and ornamental plant industry in the Northern region and throughout Vietnam, the market in Hanoi has emerged as a crucial focal point that cannot be overlooked. The capital city has transformed its urban landscape by allocating substantial areas for flower and ornamental plant cultivation, reaching an impressive total of 7,960 hectares according to statistics at the end of 2020 (Thu Hoa, 2021). Approximately 70% of this area is concentrated in districts and counties such as Bac Tu Liem, Tay Ho, Me Linh, Dan Phuong, and Thuong Tin (Hue Anh, 2022). The focus on researching and applying advancements in plant varieties and care processes has led to a significant improvement in productivity and product quality.

The production value of the flower and ornamental plant industry in Hanoi has averaged from 0.5 billion VND to 1.5 billion VND per hectare annually. Although these figures represent only a small part, they contribute to creating a market full of potential and economic benefits for the region and the city of Hanoi. In 2023, Mr. Ta Van Tuong, Deputy Director of the Department of Agriculture and Rural Development of Hanoi, shared that to make the flower and ornamental plant industry a key economic driver, the city has proposed to the Ministry of Agriculture and Rural Development to review and eliminate barriers and obstacles (Anh Ngoc, 2021). Additionally, he suggested adjusting, supplementing, and innovating mechanisms and policies to promote the industry to new heights. Furthermore, the city has proposed collaboration between flower and ornamental plant associations and relevant agencies responsible for pricing these products, especially linking them with cultivation area codes and tracking the origin of the products. This aims to make information transparent and support industry management and supervision. Hanoi currently has 47 flower production areas covering over 1,800 hectares, primarily concentrated in districts such as Bac Tu Liem, Tay Ho, Me Linh, Dan Phuong, Thuong Tin, and Gia Lam. Over 30% of the flower production area is dedicated to high-quality flowers, and this percentage is expected to increase (Dao Huyen, 2020). As of now, Hanoi has officially recognized 11 craft villages specializing in flower and ornamental plant production, demonstrating the local government's commitment to the industry's development. Specifically, in Thuong Tin district, we can find craft villages specializing in ornamental plants in Co Giao hamlet, Xam Xuyen hamlet (Hong Van commune), and Noi Thon hamlet (Van Tao commune). Me Linh district is also vibrant with flower and ornamental plant craft villages in Ha Loi and Lieu Tri hamlets (Me Linh commune) and Dai Bai hamlet (Dai Thinh commune). Bac Tu Liem district has the traditional flower craft village of Tay Tuu (Tay Tuu ward) (Ngoc Quynh, 2023).

As of now, Hanoi has officially recognized 8 orchid products as OCOP (One Commune, One Product) products, marking the diversity and quality of products in this region (Thu Hoa, 2021). In addition to key flower varieties such as roses, lilies, and cherry blossoms being encouraged and supported for investment and development. Meanwhile, the city has established exemplary rural models such as the Van Phuc Ornamental Plant Civilized Commercial Street in Ha Dong. This contributes to promoting the development of the flower and ornamental plant industry, creating new business opportunities for local residents.

Among the numerous famous and notable flower villages in Hanoi, the Me Linh flower garden stands out as it produces millions of flowers for each growing season. According to information from the Chairman of the People's Committee of Me Linh commune (Me Linh district), Ta Quang Thai, in 2020, the total flower cultivation area in the commune reached nearly 300 hectares, with over 50% dedicated to growing

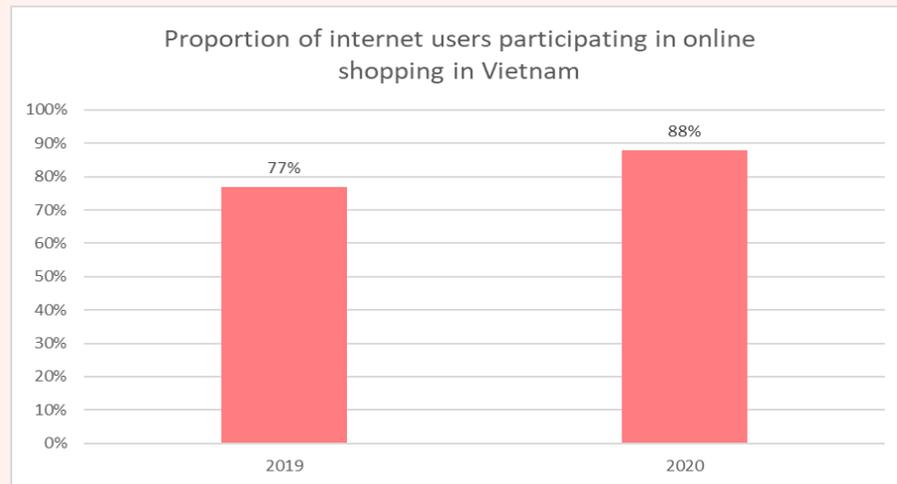
roses. Notably, the majority of roses in Me Linh belong to new varieties, providing high quality, durability, and distinctive beauty comparable to imported flowers (Minh, 2020). Therefore, the economic value of roses in this area averages from 400 to 650 million VND per hectare, contributing to the diversity and richness of the local economy. In addition to traditional flower villages, the fresh flower market in Hanoi is a major attraction for local residents and tourists, especially during important occasions like Tet (Lunar New Year). The market offers a variety of flowers from different sources, including nearby villages, Sapa, Da Lat, and even imported flowers. The market is a lively and bustling place, showcasing the vibrancy of the city as well as the diligence and hospitality of the sellers, playing an essential role in the diverse and rich landscape of the flower and ornamental plant industry in Hanoi.

With a broad vision and relentless efforts, the flower and ornamental plant industry in Hanoi will continue to thrive in the future, contributing to the sustainable development of both urban and rural areas, bringing benefits to the community and the local economy.

## **2.2. Market Trend Analysis**

### **2.2.1. Trends in Customer Needs and Behavior in The Fresh Flower Supply Service Industry in General.**

Fresh flowers have long been more than just a common gift; they have become a symbol representing emotions, care, and warmth in the lives of the Vietnamese people. However, in the modern era, fresh flowers are no longer simply traditional bouquets. They are undergoing a magical transformation to adjust and adapt to Vietnam's rapidly developing economy. Observing the daily lives of the Vietnamese people, we can clearly sense the changes in their lifestyles and perspectives. No longer limited to traditional bouquets appearing only on festive occasions or special events, fresh flowers have now become an integral part of daily life. They grace offices, home workspaces, and even virtual meetings through video calls. These colorful blossoms not only freshen up the space but also provide a sense of comfort, bringing refreshment to people's souls.



*Figure 11: Proportion of internet users participating in online shopping in Vietnam*

*Source: (moit.gov.vn, 2020)*

This transformation aligns with the development of Vietnam's economy, currently undergoing a rapid growth phase, creating jobs, and increasing income for the population. With a rise in the number of individuals with higher incomes, the demand for creating beautiful and unique moments through fresh flowers has significantly increased. People are not only buying flowers to give to others but also to indulge themselves and create memorable moments in their daily lives.

Moreover, the crucial role of technology and the internet cannot be overlooked. The impact of technology and the internet on the daily lives of the Vietnamese people has far exceeded what we once imagined. During the global Covid-19 pandemic, the internet quickly became a primary channel for shopping activities. In fact, from 2019 to 2020, the percentage of people shopping through the internet increased significantly, from 77% to 88%. The Covid-19 pandemic has also driven the Vietnamese population to access and use the internet for shopping, leading to a breakthrough in the e-commerce market, making Vietnam one of the most potential e-commerce markets in the ASEAN region. This growth not only reflects a change in shopping habits but also demonstrates the increasing trust of consumers in online shopping services. As much as 81% of people consider online shopping an essential daily habit, with 59% shopping online at least once a week.

The development of online shopping has overcome all limitations regarding time and location. Through selecting and ordering via websites or mobile apps, customers have experienced unprecedented convenience and flexibility. They can shop from anywhere at any time, providing not only convenience but also creating a new competitive

environment in the industry. This has somewhat changed how customers access and experience buying fresh flowers.

In the past, traditional flower purchasing required a visit to the store or market to find the desired flowers. However, online flower shopping has become more popular than ever. Diversity and choice have become an integral part of the shopping experience. Flower shoppers have the opportunity to view and compare various products, helping them find what they prefer. With the increasing demand for online flower shopping, ensuring the quality of fresh flowers and services becomes extremely important. Customers are increasingly concerned about service quality, expecting the bouquets they purchase to be genuinely fresh, long-lasting, and delivered on time. This poses a significant challenge for flower suppliers to maintain and enhance the quality of their products and services.

In addition, customers are focusing more on the quality and innovation in products. They often seek flower shops with unique and innovative design tendencies. This not only reflects aesthetic appeal but also mirrors their personalities and individuality.

While the demand for online flower shopping is increasing, customers are also gradually paying attention to sustainability and the environmental impact of their purchases. In the context of growing environmental awareness, consumers are searching for sustainable and eco-friendly fresh flower options. Thus, online flower shopping not only marks a change in shopping habits but also represents the development of digital and innovative lifestyles. Customers are not only seeking convenience but also prioritizing quality, creativity, and sustainability. This has created an exciting competitive environment for the floral industry, witnessing continuous change and innovation.

In conclusion, the fresh flower service industry has had to adapt to changes in customer needs and behaviors, especially in the evolving online and digital environment. This presents both challenges and opportunities for floral businesses to provide products and services that meet the increasingly diverse needs of customers.

### **2.2.2. Shifting Perception of Value.**

Vietnamese consumers' perception of fresh flowers has changed significantly. In the past, fresh flowers were often seen only as a gift for special occasions like Tet, weddings or important events. However, nowadays, people use fresh flowers to decorate and embellish their homes, workplaces and even in daily life. Fresh flowers not only bring visual beauty but also have a positive impact on mood, helping to reduce stress and create a feeling of relaxation. This has led to increasing demand for flowers in both families and workplaces.

In addition, giving flowers has become a popular way to express love, respect and best wishes. Vietnamese people see flowers as a symbol of good luck, a means of

conveying emotions and feelings, so fresh flowers are always prioritized as gifts. Flowers have important cultural value in Vietnam, and on commemorative occasions and festivals, people often choose flowers based on their symbolic meaning to convey messages and symbolic significance. These cultural values further increase the value of each flower. Therefore, it is understandable that famous flower shops in Hanoi such as Hoa Club, Hoayeuthuong, La Florist have successfully leveraged these aspects and built a strong presence in the flower market.

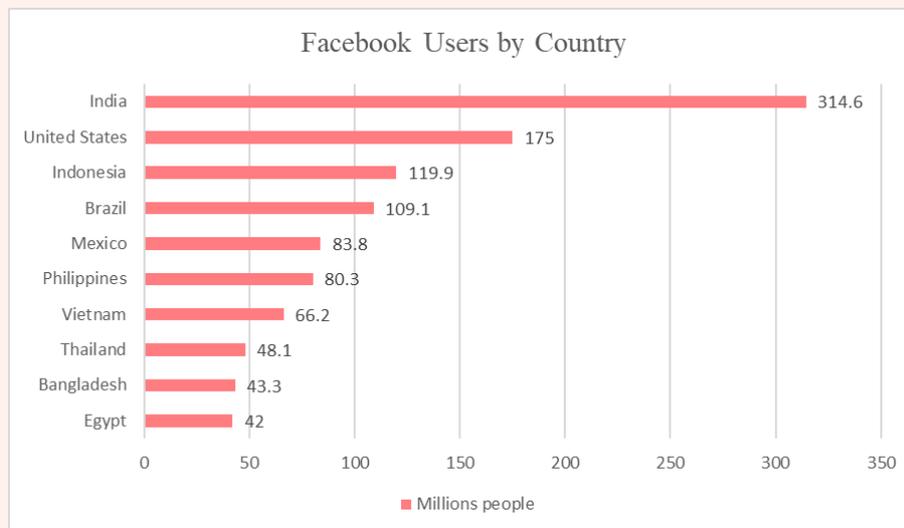
Based on these factors, despite the competitive nature of the market, shops always have the opportunity to create differential advantages and increase their own value. Moreover, the market in Hanoi still has potential with many young individuals ready to welcome new and creative services. Therefore, a high-quality flower shop, combined with creative services, has the potential to create value not only for customers but also for the shop itself.

### **2.2.3. Change and Evolution of Floral Industry.**

Before 2000, the flower and ornamental plant industry in Vietnam primarily relied on spontaneous development. However, since 2000, there has been a shift in the investment model, partly due to government support, although the industry still mainly consists of decentralized and small-scale activities. Production techniques remain relatively outdated compared to other countries in the region, relying mainly on natural cultivation without fully utilizing enclosed systems such as greenhouses or net houses. Recently, the industry has witnessed significant investments in applying high technology to flower cultivation. In contrast to traditional methods, the application of high technology in flower cultivation, despite requiring substantial initial investment, brings high profits and low risks. This method not only saves labor but also avoids environmental pollution, encouraging many households to boldly invest in this model (Ngoc, 2022). In Hanoi in 2022, the application of high technology in flower cultivation has proven to be economically effective, with significant income reaching around 550 million VND per hectare per year. Notably, some flower cultivation models, such as orchids and lilies, have achieved incomes ranging from 1.2 to 1.5 billion VND per hectare, 6-7 times higher than other crops. The increasing concentration in flower and ornamental plant production has contributed to raising economic efficiency by over 30% compared to the past (Ngoc Thuy, 2023).

Currently, the demand for fresh flowers in Vietnam continues to grow, especially in urban areas and major cities. Consumers have increasingly high expectations regarding the quality and variety of flowers. Their habit of using fresh flowers has undergone significant changes, not only reserved for special occasions but also becoming more frequent in daily life.

Alongside its development, the flower industry in Vietnam has undergone significant transformations driven by various factors such as supply and demand, technology, policies, and notably, the impact of the Covid-19 pandemic. Since the pandemic, the Vietnamese flower industry has faced numerous challenges, such as disruptions in the global flower supply chain, shortages, increased transportation costs, reduced supply sources, and many flower farms and shops have had to scale down or close due to lockdown measures and social distancing. Flower prices have also significantly increased due to higher transportation costs and reduced supply. Faced with this situation, many businesses have had to seek new solutions, accepting this challenge by innovating. One effective adaptive measure of businesses is leveraging the power of social media for selling and marketing. Statistically, it can be observed that Facebook and TikTok currently hold the top positions in the field of social media communication in Vietnam. Strong presence on these platforms not only helps businesses maintain relationships with existing customers but also opens up opportunities to reach and attract new audiences, making them an indispensable part of business strategies in the digital age.

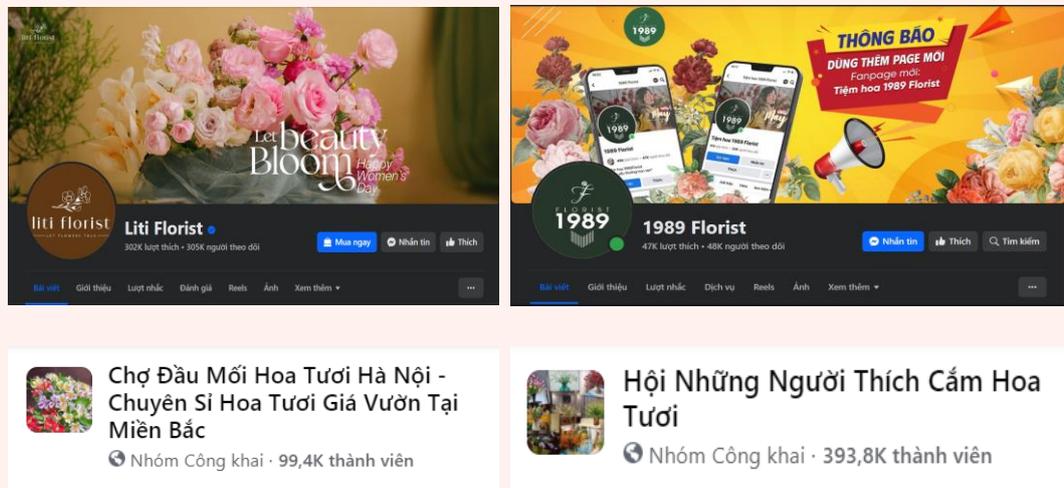


*Figure 12: Facebook Users By Country*

*Source: (Thuc Anh, 2023)*

As of the end of May 2023, the Facebook platform, boasting over 66.2 million users in Vietnam, maintains its leading position in terms of domestic user numbers. Vietnam also ranks among the top 10 countries globally with the most Facebook users, securing the 7th position. It has become a crucial channel for florist shops to promote their products and engage with customers. For consumers, Facebook serves as a platform that encourages users to explore products, observe reviews and feedback from others,

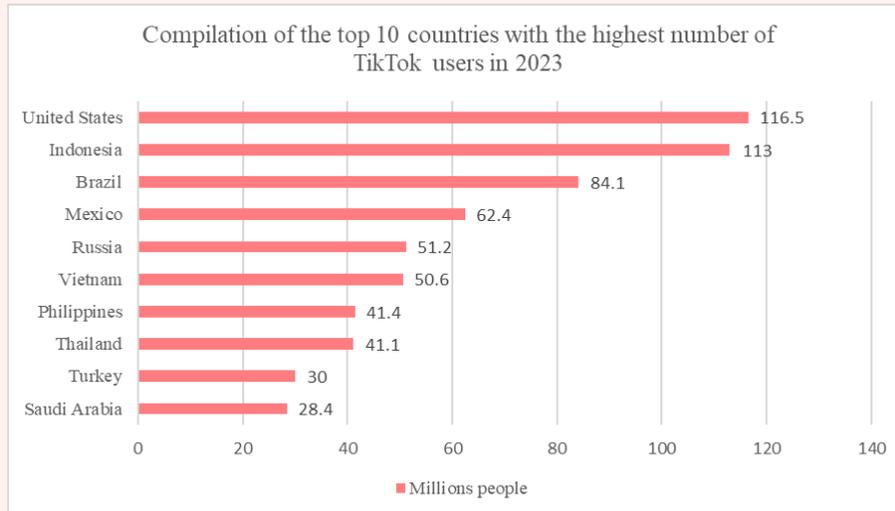
and even place online orders. This creates a flexible environment for connection and transactions for both buyers and sellers. Currently, flower shops are leveraging Facebook to promote their products and attract a large following. The success of these shops not only demonstrates progress in reaching customers through new channels but also clearly reflects the strong preference of consumers for online flower shopping.



*Figure 13: Examples of some official fanpages of flower shops and groups related to fresh flowers on the Facebook platform.*

The impressive numbers on the social media pages of certain flower shops are clear evidence of the success of this strategy. For instance, Liti Florist has garnered more than 302,000 likes and 305,000 followers on social media. Similarly, 1989 Florist is equally noteworthy with 47,000 likes and 48,000 followers.

In addition to the growth of online flower shops, there has been a significant shift in the traditional market. Increasingly, communities and groups related to fresh flowers are thriving on social media platforms. This attracts not only flower suppliers but also flower buyers, creating a vibrant and diverse online flower market. Here, customers can easily search for and purchase products, ranging from traditional bouquets to creative and unique flower designs.



*Figure 14: Compilation of the top 10 countries with the highest number of TikTok users in 2023*

*Source: (Thuc Anh, 2023)*

The TikTok platform is also experiencing significant growth in Vietnam. As of May 2023, with over 50.6 million users, Vietnam ranks 6th among the top 10 countries with the largest TikTok user base globally. This highlights the increasing preference of users in Vietnam for this platform. TikTok has become a suitable platform for advertising and marketing products, including the sale of fresh flowers. Short and creative videos can help flower shops attract the attention of a large number of potential customers. TikTok provides an effective means to create creative content, advertise products, and engage with the community.

Leveraging these strengths, more and more flower shops are heavily investing in creating content and promoting products on the TikTok platform. They can harness the interactive and engaging nature of TikTok to share beautiful and meaningful images of fresh flowers, making their products stand out and capturing the online community's attention. Additionally, hiring Key Opinion Leaders (KOLs) and Key Opinion Consumers (KOCs) to experience and promote the store's services and products is one of the most effective ways to attract customers. When individuals with influence on social media share positive experiences with fresh flowers and services, they can build trust and influence over their followers. This can boost customer traffic to the store, establish a reputation, and create new business opportunities.

The combination of creativity on TikTok and the influence of KOLs/KOCs can help flower shops effectively leverage social media to expand their market and interact with customers. This is a crucial strategy for continued growth in the online flower industry today. All these figures indicate that online flower shopping has become an integral

part of digital life in Vietnam, and online platforms such as Facebook and TikTok play a crucial role in meeting consumer needs and helping flower shops develop and expand their markets.

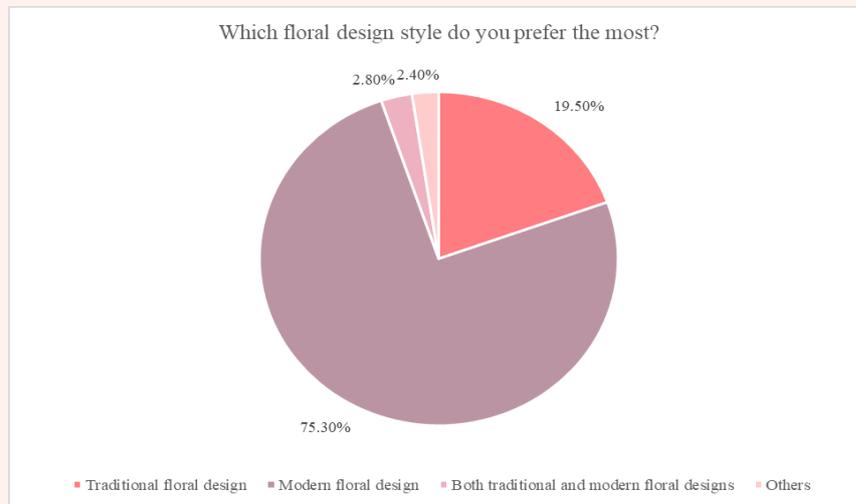


Figure 15: The chart shows the flower design styles that survey participants prefer

Source: Our actual survey

In the present day, the trend of floral arrangements is gradually shifting from traditional styles to more modern and creative approaches. This shift is most evident in the fact that the preference for modern floral arrangements has surged to 75.3%, while traditional styles account for only 19.5%. Historically, the Vietnamese people tended to favor classic floral arrangements deeply rooted in cultural and customary practices. Bouquets for weddings, ceremonial offerings, and festive flowers traditionally adhered to specific styles with minimal variations. However, with the cultural fusion occurring, consumers increasingly lean towards modern and innovative floral designs. They aspire to express their individuality through the language of various flower species. This trend opens up significant opportunities for flower shops to develop services specializing in modern floral designs, offering a diverse array of choices for customers.

## 2.3. Market Analysis

### 2.3.1. Customer Segmentation

In today's era, especially in highly competitive industries like the fresh flower market, understanding and exploiting the preferences and consumer behavior of customers are crucial factors contributing to the success of a store or business. We not only focus on providing high-quality products and services but also need to identify the specific

target audience we want to cater to. After conducting surveys and market research, "You & Me Florist" has identified the potential customer segments that the store aims to target, specifically the younger demographic, both large and small, in different areas of Hanoi. We choose this customer segment for the following specific reasons:

**Demographic segmentation**

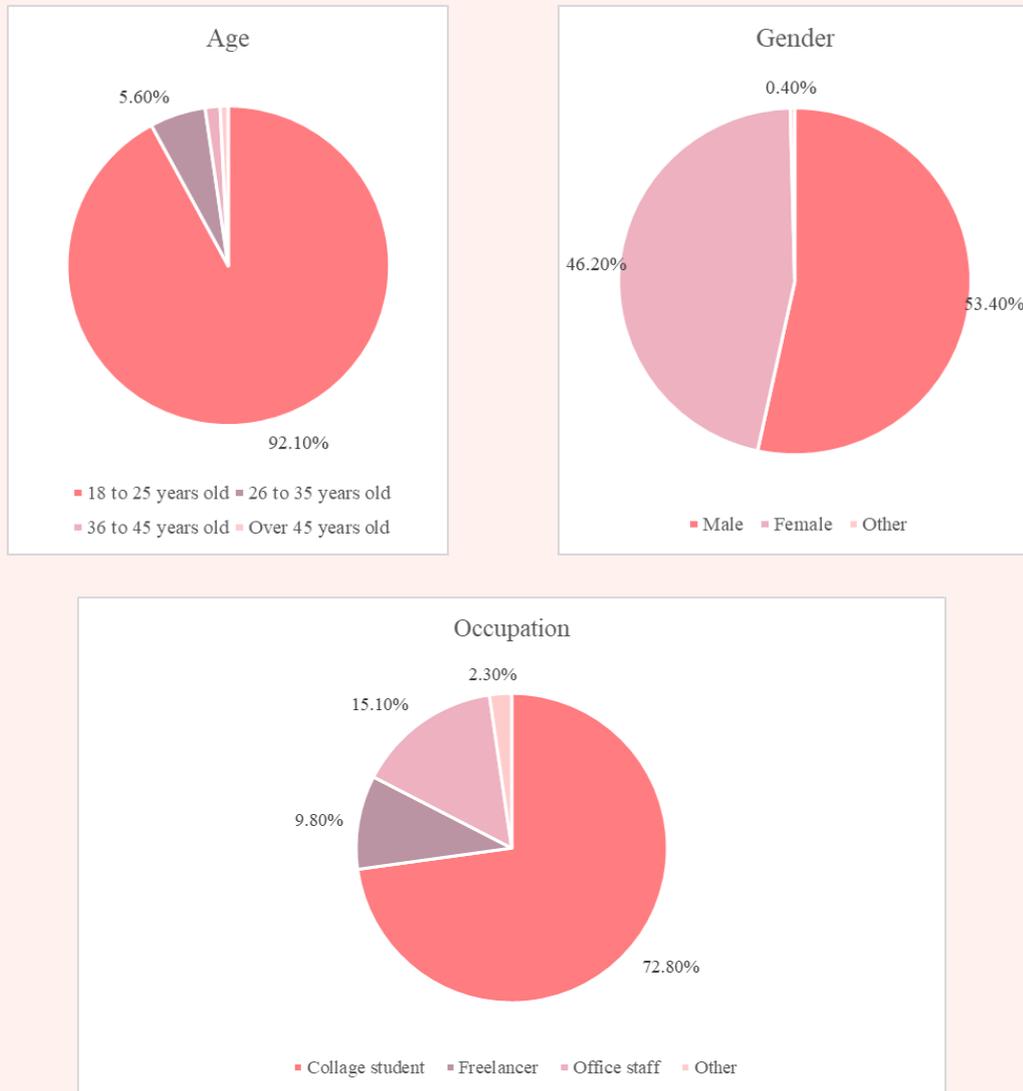


Figure 16: The chart displays demographic information of survey participants

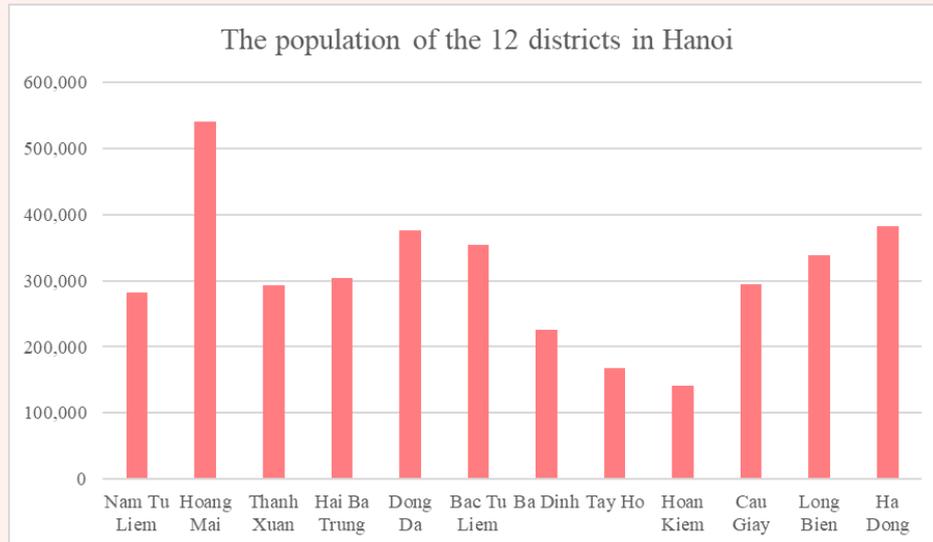
Source: Our actual survey

Based on survey data and market research, we have gained a comprehensive understanding of the potential customer segments for our flower shop based on demographic factors. Firstly, age is a crucial factor, with 92.1% of survey participants

falling within the age range of 18 to 25. The majority in this segment are students, and some others are office workers or freelancers. This indicates a highly promising segment, as the demand for fresh flowers is quite high in this age group. Additionally, we observed that the flower industry is not constrained by gender, as interest in our products and services is evenly distributed between males (53.4%) and females (46.2%). This means that our products and services have the potential to attract both genders. The diversity in gender and occupations within the 18 to 25 age group is a significant advantage, allowing us to reach a broader and more diverse customer base and expand our marketing scope. However, among the survey participants, 65.5% reported a monthly income of 0 to 5 million VND. This indicates that a significant portion of our potential customers has a relatively limited income. Additionally, we don't overlook the segment of customers with higher incomes, specifically 17.4% with incomes ranging from 6 to 10 million VND, 10.3% with incomes from 11 to 20 million VND, and 6.7% with incomes over 20 million VND. Income level can influence the purchasing decisions of customers, especially those with lower incomes. Therefore, we need to consider pricing and promotions to ensure that our products are suitable for their budgets. For customers with higher incomes, we may consider offering premium products or services to attract them. Ensuring quality aligns with the price to demonstrate to customers that using our store's services is entirely worthwhile for the amount they spend.

### ***Geographic segmentation***

In the context of strong economic and social development, Vietnam is undergoing a rapid urbanization process, particularly in the city of Hanoi. Currently, Hanoi has become the second most populous city in the country, following Ho Chi Minh City. According to population statistics as of December 2022, the average population of Hanoi is approximately 8.4 million people, accounting for 8.4% of the national population (Lan, 2023). Among these, the male population is 3,991,919 people, making up 49.6%, while the female population is 4,061,744 people, constituting 50.4% (Van Chung, 2021). The population density in the city is around 2,398 people/km<sup>2</sup>, which is 8.2 times higher than the national population density (Hong Ngoc, 2023).



*Figure 17: The population of the 12 districts in Ha Noi*

*Source: (Dandautu.vn, n.d.)*

After carefully researching areas with a high potential customer base, "You & Me Florist" has decided to establish its store in the Nam Tu Liem district. According to the announcement 64/TB-UBND Hanoi 2022, as of January 21, 2022, Nam Tu Liem district has a population of 282,444 people (Luatvietnam.vn, 2022). The district covers an area of 32.17 km<sup>2</sup>, with a population density of 8,779 people/km<sup>2</sup>. This area features modern facilities such as the National Convention Center, the My Dinh National Sports Complex, the Keangnam Hanoi Landmark Tower, and a network of arterial roads connecting to neighboring areas. With numerous real estate projects catering to the housing needs of the residents, Nam Tu Liem district is evolving into a rapidly urbanizing center with high development potential. It plays a significant role in the administrative, commercial, and service sectors of Hanoi. The presence of diverse real estate projects aligns with the residents' housing needs, making Nam Tu Liem district a key hub for urban development in Hanoi (Dothi.net, 2022).

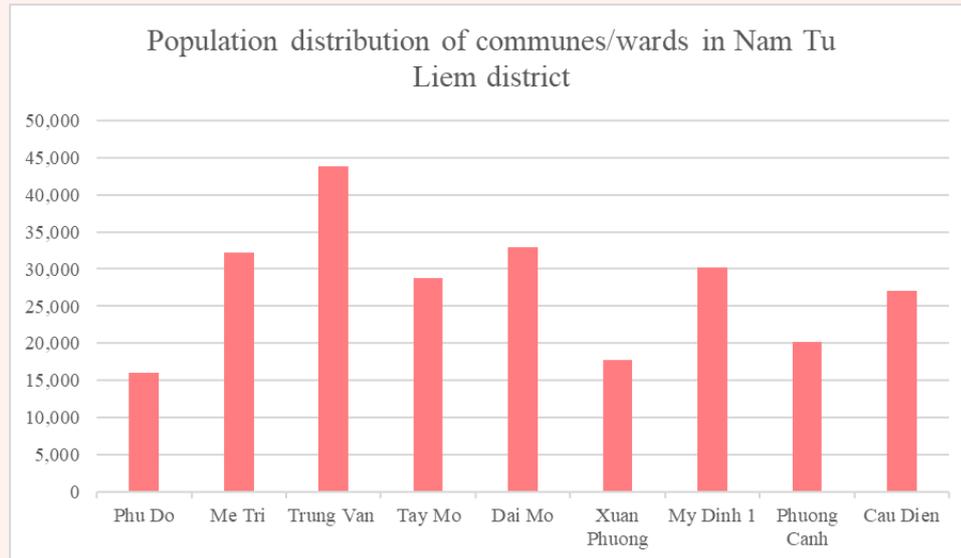


Figure 18: Population distribution of communes/wards in Nam Tu Liem district

Source: (Dandautu.vn, n.d.-c)

Specifically, "You & Me Florist" has decided to open a store in the My Dinh 2 area of Nam Tu Liem district. My Dinh 2 ward covers an area of 1.94 km<sup>2</sup>. In 2022, the population in this area reached 33,666 people, with a population density of 17,353 people/km<sup>2</sup> (Dandautu.vn, n.d.-b). It is a densely populated area, particularly concentrated with both large and small universities. Therefore, this area attracts a significant number of customers in the age range of 18 to 25. Overall, social order in My Dinh 2 is maintained stably, ensuring security. Furthermore, My Dinh 2 has a convenient transportation system with major roads such as Pham Hung, Tran Binh, and Le Duc Tho. Additionally, it is close to My Dinh 1 road, where many high-end apartment projects and amenities like restaurants are concentrated, creating substantial traffic flow. The geographical advantages make My Dinh 2 an ideal location for our first store. It promises to be an ideal destination for our customers.

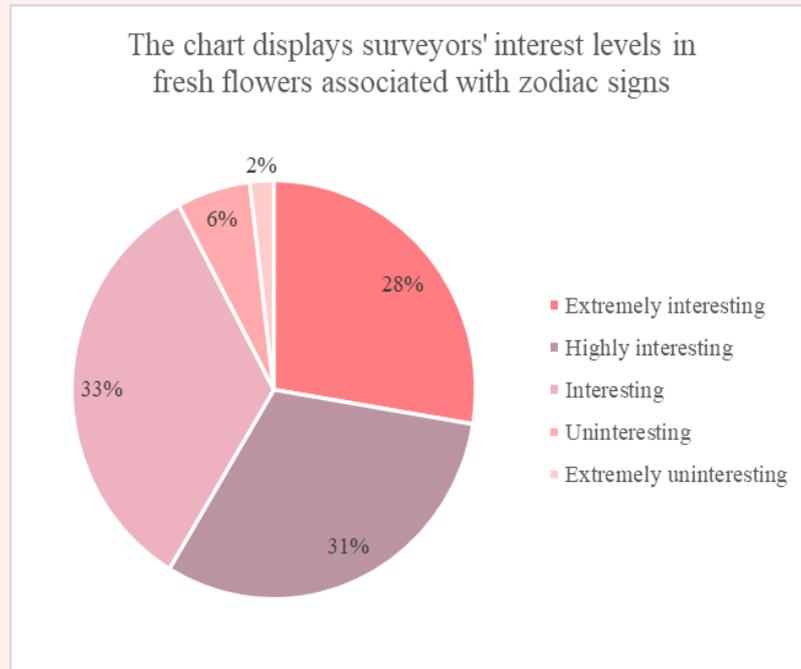
### ***Psychographics***

The next crucial factor in analyzing customer segments is psychological factors. These directly influence the shopping behavior of customers. Within a specific demographic group, common psychological characteristics often emerge. For the 18 to 25 age group, which is characterized by vibrant social relationships with friends, family, and colleagues, there is a notable psychological tendency to give gifts on special occasions such as holidays, birthdays, or anniversaries. In this potential gift list, flowers consistently rank at the top as a symbol of love and respect. The act of gifting flowers not only expresses the giver's care and emotions but also serves as a profound

representation of the inherent beauty and meaning behind the gift to the recipient. On the other hand, the price of the product plays a significant role, and it needs to be adjusted to align with the customer's income level. Leveraging these insights, "You & Me Florist" gains a more comprehensive understanding of its customers, enabling the improvement of products based on customer psychology.

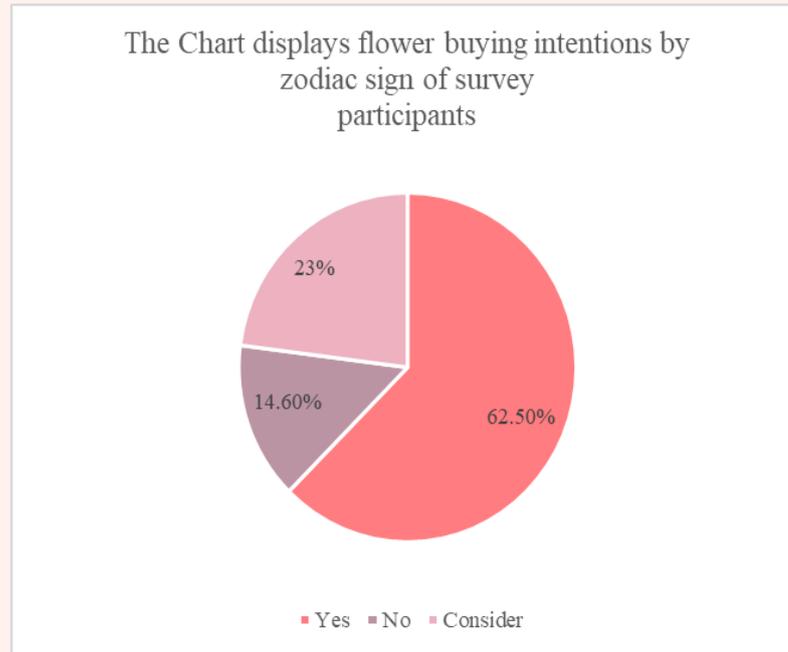
***Behavioral***

The process of collecting and evaluating survey results from 522 individuals has revealed that there is significant interest and agreement regarding our products and services, particularly in the category of fresh flowers. Among these, the most noteworthy aspect that we have focused on is the creativity evident in each product, carrying the distinct imprint of each customer based on themes related to the zodiac signs.



*Figure 19: The chart displays surveyors' interest levels in fresh flowers associated with zodiac signs*

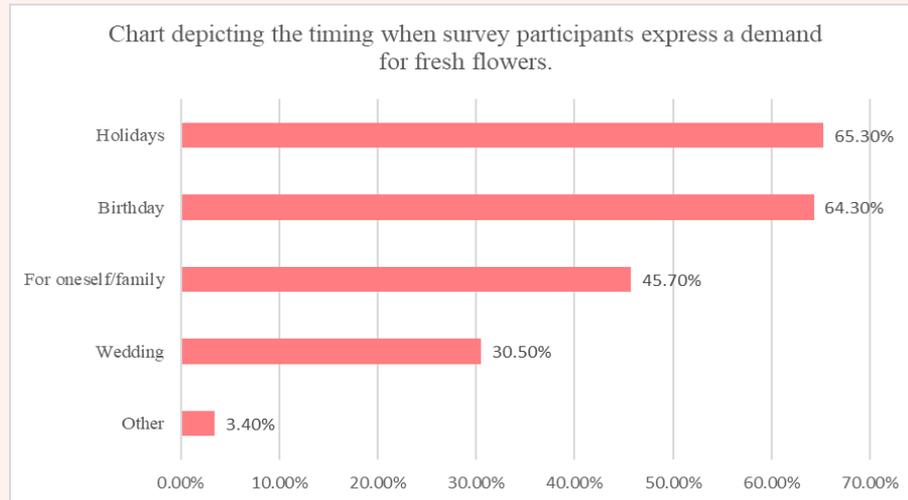
*Source: Our actual survey*



*Figure 20: The Chart displays flower buying intentions by zodiac sign of survey participants*

*Source: Our actual survey*

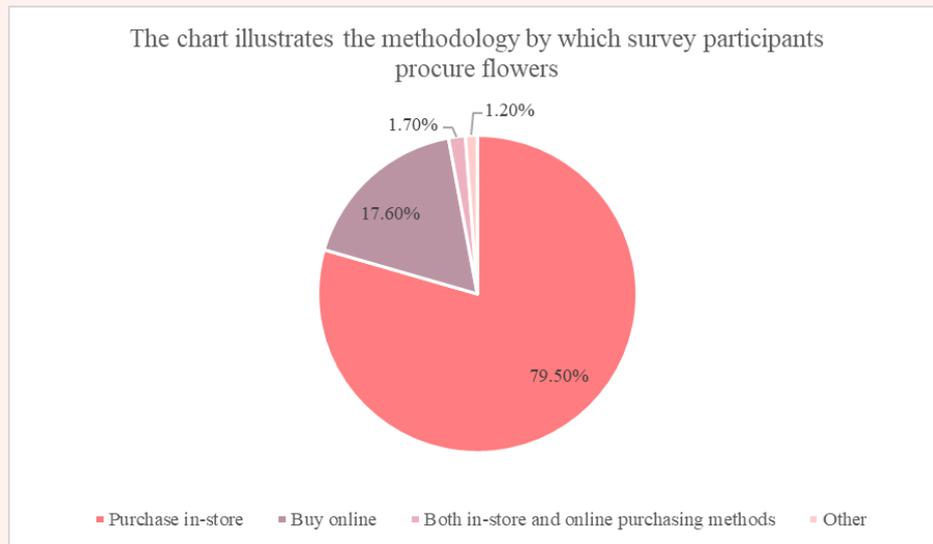
For many individuals, especially the younger generation, zodiac signs carry unique symbolic meanings. They may seek designed products featuring flowers and gifts related to their zodiac signs to express harmony, luck, or represent the recipient's personality. Notably, among the survey participants, a significant 92.1% expressed interest in knowing that each zodiac sign is associated with specific flowers. Of these, around 62.5% are considering purchasing flowers based on the zodiac theme when we launch, and another 23% are contemplating the purchase of related products. Furthermore, in the Hanoi fresh flower market, there is currently no store model offering similar services, making this both a unique competitive advantage for "You & Me Florist" and a distinctive focal point to attract customers.



*Figure 21: The chart shows when survey participants need to use fresh flowers*

*Source: Our actual survey*

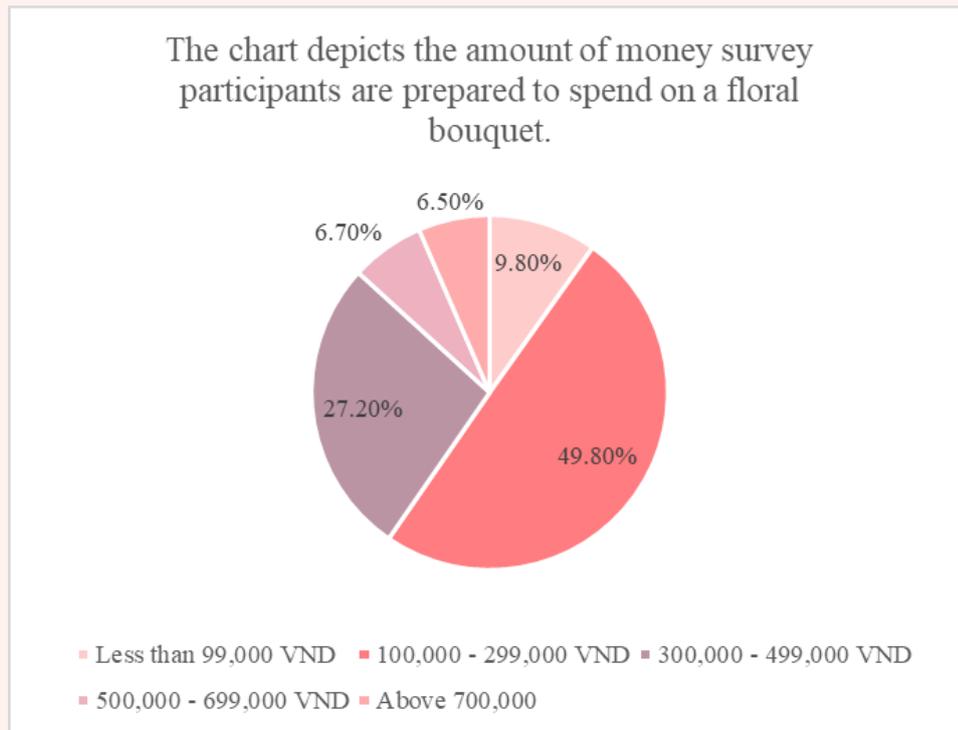
The frequency of customer purchases is also a crucial aspect that we need to pay attention to. Based on the survey, it is evident that customers often have a high demand for purchasing flowers during significant occasions. Specifically, 74.5% of flower buyers purchase them as gifts, 65.3% buy them on special occasions or holidays, and 61.3% buy them for birthdays. Additionally, 47.5% of customers purchase flowers for themselves or their families, 30.5% buy them for wedding-related events, and a small percentage buy flowers for other occasions. These figures demonstrate a substantial demand for products and services related to flowers, with diverse purposes for use. This is a significant advantage for "You & Me Florist", allowing us to consider developing various flexible and high-quality services to meet the diverse needs of customers.



*Figure 22: The chart demonstrates how survey participants purchase flowers*

*Source: Our actual survey*

In today's world, the majority of young people in the 18-25 age group use social media as a versatile tool, not only for social interaction but also for work-related activities, communication, entertainment, and even shopping. Through surveys, we have discovered that a significant 79.5% of customers still prefer to purchase flowers directly from a physical store, 17.6% choose to buy flowers online, and a few individuals combine both methods. Despite the strong development of online shopping in the current landscape, the number of customers opting for online flower purchases is relatively low. This is due to the unique characteristics of flowers, with a short lifespan and susceptibility to damage during transportation. Customers often associate flower purchases with special occasions, and they are concerned about potential risks related to the quality of the flowers. However, some stores have prioritized flower preservation and transportation, instilling trust in their customers. Additionally, with busy lifestyles and limited time, many customers have begun to choose online flower purchasing as a convenient solution. This is a core factor in our decision to adopt a multi-platform business model, combining both online and in-store sales with suitable service quality to meet customer needs. We will also implement specific social media promotion strategies to attract and directly engage with customers regarding our products and services.



*Figure 23: The chart displays how much money survey participants are willing to spend on a bouquet of flowers*

*Source: Our actual survey*

The final criterion we evaluate in the survey is the willingness to pay and the payment capability of customers for the fresh flower services provided by "You & Me Florist" in the future. The majority of our potential customers are young and have limited income, typically ranging from 0 to 5,000,000 VND. Therefore, 49.8% of survey participants are willing to pay in the range of 100,000 to 299,000 VND, while 27.2% are willing to pay prices from 300,000 to 499,000 VND. A small portion of customers is willing to pay at a higher price point. Additionally, we observed that only about 9.8% of survey participants are willing to pay a price below 99,000 VND. This lower percentage may be attributed to fewer choices in this price range, as flower products at a lower price may not have as much volume, and the level of refinement may not be as optimal as higher-priced products. However, with balanced costs and a good business strategy, offering affordable products suitable for the student demographic while ensuring quality could become a significant price competitiveness advantage for "You & Me Florist". This allows us to meet the diverse needs of customers, ranging from low to high price ranges.

### **2.3.2. Competitor Analysis**

At present, in a diverse and dynamic city like Hanoi, flower shops are not only a favorite destination for young people and art enthusiasts interested in floral design but also attract the attention of various other customer segments. In this constantly changing and evolving fresh flower market, we witness the emergence of new, innovative flower shops that bring fresh ideas and achieve noteworthy success. These shops demonstrate their creativity in building marketing campaigns to attract new customers while maintaining commitments to flower quality, offering reasonable prices, and diversifying their product range. These flower shops excel in both traditional in-store retail and online sales, providing more than just convenience but a creative shopping experience. They leverage technology to create intuitive interfaces, simplifying product selection for customers. Moreover, the appeal of online ordering and home delivery has helped them attract a large customer base, both locally and beyond. They are particularly known for their creative marketing campaigns, using social media and various online platforms to create engaging events, competitions, and promotions. This helps them build strong customer communities around their brand. In such a fiercely competitive environment, to compete with potential competitors like these, You & Me needs to not only differentiate itself and improve the quality of its services but also thoroughly research and understand the products, services, and communication strategies of these competing stores. However, as of now in the Hanoi flower market, no store has a business model for zodiac-themed fresh flowers similar to "You & Me Florist". Therefore, we will conduct research and study the indirect competitors in the area. Here is some key information about various flower shops in Hanoi; these shops mainly offer fresh flower products and employ both in-store and online sales on different social media platforms. Each shop has its unique business strategies targeting different customer segments and has achieved considerable success and a strong market position.

#### ***Iris Florist***

Iris Florist is a store specializing in providing modernly designed fresh flowers with many other themes, including flowers related to holidays and normal days. This store focuses on fresh flower designs with a modern design style with the aim of bringing diversity and meeting many customer needs. They offer a variety of styles, including bouquets and flower baskets. They always provide customers with high quality products, meeting many different needs, from simple to complex, from popular to high-end, serving all customer segments.

#### ***HOA Club***

HOA stands for Hype Of Art, a unique floral club. The shop primarily offers fresh flowers with incredibly unique and eye-catching designs. For some flower arrangements, they also incorporate dried flowers, artificial flowers, or products made of wool, and even cute toys to make their products more attractive and creative. HOA Club's products encourage customers to "play with colors" according to their own personalities. Although they still use common types of flowers, the use of vibrant colors through creative flower dyeing methods, along with colorful wrapping paper, has made their products special, enchanting, and distinctive compared to any other flower shop. HOA Club categorizes its products based on the personalities of individual customers, such as lively, cheerful, calm, strong, and gentle. Each personality corresponds to different colors and design styles. In terms of patterns and shapes, they offer a wide variety for customers to choose from, including bouquets, round baskets, rectangular baskets, cylindrical baskets, vase arrangements, cup flowers, square boxes, and cylindrical boxes. The colors of their products are typically bold, extremely vibrant, or very dark, creating flower arrangements with contrasting and vibrant colors.

### ***The 1996 Flowers***

With a mission to deliver beauty and happiness through the most exquisite floral arrangements, The 1996 Flowers transcends beyond mere products. Each flower not only represents a tangible item but carries with it elements of love, creativity, and emotion. Every bouquet tells a unique story, encapsulating a range of sentiments, and we take pride in expressing these narratives through our artistic creations. The 1996 Flowers is committed to accompanying customers on every occasion, be it significant celebrations like birthdays and Valentine's Day or simple moments of affection, apologies, or gratitude. Our dedication extends to meticulously shaping and nurturing each product. Every detail is scrutinized and handled with utmost care, reflecting our commitment to excellence. We strive to offer customers more than just a bouquet – an unforgettable and exceptional experience that goes beyond the ordinary. Our creations are crafted with precision and passion, ensuring that each arrangement is a testament to the artistry and devotion invested by The 1996 Flowers. We stand ready to elevate every customer experience, turning every floral arrangement into a masterpiece that resonates with beauty and joy.

### ***Hoa muoi gio***

"Hoa Muoi Gio" is a company specializing in various types of fresh flowers designed under different themes, including special collections like "By The Sea," "Chóm - Flower for gen Z," "Len vào Hoa," and "Lúa và Hoa." This store focuses on traditional floral designs while integrating modern design styles to provide diversity and cater to

various customer preferences. They consistently deliver high-quality products, meeting a range of needs from simple to intricate, budget-friendly to luxurious. The products and collections of "Hoa Muoi Gio" always evoke a sense of familiarity, simplicity, and are closely tied to the familiar images of Vietnam's homeland.

	<b>Iris Florist</b>	<b>Hoa club</b>	<b>The 1996 Flowers</b>	<b>Hoa muoi gio</b>
Address	No. 147, Quan Tho 1 alley, Ton Duc Thang street, Dong Da, Hanoi	- Nguyen Hy Quang, Dong Da, Hanoi - Ly Quoc Su, Hanoi	10 Le Van Thiem, Thanh Xuan, Hanoi	26 Hàng Voi, Hoan Kiem, Ha Noi
Product	Fresh flower	Fresh flower	Fresh flowers	Fresh flower
Customer segmentation	Diverse to suit all customer segments.	Young customer segment	Diverse to suit all customer segments.	All customer segments
Competitor	Competitors	Competitors	Competitors	Competitors
Price	Ranging from 89,000 VND - 1,250,000 VND	Ranging from 90,000 VND - 2,000,000 VND. Depending on each size	Ranging from 350,000 VND to 1,550,000 VND	Ranging from 300,000 VND to 2,000,000 VND
Delivery	Delivery costs are based on delivery applications and must be paid by customers themselves. Flower delivery fees will range from 20,000 VND - 50,000 VND	Delivery fees will be calculated according to the fees of shipping companies such as Grap and Bee	Delivery fees will be calculated according to the fees of shipping companies such as Grap and Bee.	Delivery costs are based on distance. Flower delivery fees will range from 10,000 VND to 60,000 VND
Customer care service/Policies/ Offers	- Flower bags to wrap flowers during transportation, ensuring the quality of flowers delivered to customers	- There are flower bags and cellophane to wrap flowers during transportation, ensuring the	- Open from 9:00 to 18:30 on Mondays to Sundays. - Online counseling - Out-of-hours requests can be accommodated by	- Accept regular delivery from 07:00 to 18:00 daily - Out-of-hours requests can be

		<ul style="list-style-type: none"> <li>- Warranty commitment during transportation</li> <li>- Online counseling</li> <li>- Served 24/7</li> <li>- Workshops on teaching flower arrangement</li> </ul>	<ul style="list-style-type: none"> <li>quality of flowers delivered to customers.</li> <li>- Warranty commitment during transportation</li> <li>- Online counseling</li> </ul>	<ul style="list-style-type: none"> <li>direct agreement with the customer.</li> <li>- Accept International payments.</li> </ul>	<ul style="list-style-type: none"> <li>accommodated by direct agreement with the customer.</li> <li>Fast delivery within 2 hours</li> <li>- Commitment to not applying any surcharges during peak periods of Tet and holidays</li> </ul>
Social media	Fanpage	✓	✓	✓	X
	E-commerce	X	X	X	X
	Website	✓	X	✓	✓
	Instagram	✓	✓	✓	✓
	Tiktok	X	✓	✓	✓
Strength	<ul style="list-style-type: none"> <li>- Serving fresh flowers to all customer segments at many different prices</li> <li>- The designs and quantity of fresh flowers are extremely diverse.</li> <li>- Creative, eye-catching, luxurious products, trusted by customers.</li> </ul>	<ul style="list-style-type: none"> <li>- Unique products with their own qualities</li> <li>- Diverse, eye-catching designs, combining many contrasting colors.</li> </ul>	<ul style="list-style-type: none"> <li>- Dedicated, professional consultants with specialized knowledge.</li> <li>- Get designs for every occasion - from important holidays like Birthdays, Valentine's, to simple moments.</li> </ul>	<ul style="list-style-type: none"> <li>- Receive flexible flower designs according to customer requests.</li> <li>- Diverse flower collection, serving many different needs</li> </ul>	

	<ul style="list-style-type: none"> <li>- Professional customer care service, always committed to 100% customer satisfaction.</li> <li>- Thoughtful instructions to help customers best preserve flowers.</li> <li>- Ready to advise and serve 24/7.</li> <li>- Staff are well-trained, highly professional, and deliver quickly</li> <li>- Appears on many platforms, high brand recognition, customers can easily find and buy, refer to designs and prices.</li> </ul>	<ul style="list-style-type: none"> <li>- Keep up with popular trends of young people. The content on social networks, blogs, vlogs, and tiktok videos is very creative, has its own imprint, is loved by young people, and is often trending.</li> <li>- Consultants make customers feel close and familiar like friends, - Often organize many programs and workshops. Participating customers will have prizes or hand-designed products to take home</li> </ul>	<ul style="list-style-type: none"> <li>- Flower design with elegant colors and most suitable for anniversary occasions.</li> <li>- Diverse prices, suitable for all customer segments</li> <li>- Appears on many platforms, high brand recognition, customers can easily find and buy, refer to designs, and prices are publicly available.</li> </ul>	<ul style="list-style-type: none"> <li>- Creative and unique ideas, creating a feeling of closeness</li> <li>- Price suitable for young people.</li> </ul>
Weakness	<ul style="list-style-type: none"> <li>- Sometimes it's not worth the price customers have to pay.</li> <li>- Sales invest little in communication so</li> </ul>	<ul style="list-style-type: none"> <li>- Popular and covered mainly on Instagram and Tiktok. On the Facebook platform,</li> </ul>	<ul style="list-style-type: none"> <li>- Selling on many platforms but investing little in communication so little interaction.</li> </ul>	<ul style="list-style-type: none"> <li>- Still haven't reached many customers</li> <li>- Shipping fee is quite high</li> </ul>

	<p>there is little interaction.</p> <ul style="list-style-type: none"> <li>- The store does not yet support free shipping, so many people are still hesitant to order online.</li> </ul>	<p>where there is a large number of customers, the number of followers is quite small and less prominent</p> <ul style="list-style-type: none"> <li>- The customer segment is less diverse, more suitable for pupils, students, and young people. Because the products are too unique and eye-catching, older customers often do not like them.</li> <li>- The store does not yet support free shipping, so many people are still hesitant to order online.</li> </ul>	<ul style="list-style-type: none"> <li>- Sometimes it's not worth the price customers have to pay.</li> <li>- Website design is incomplete and difficult to use.</li> <li>- Limit time to order flowers 1 day or at least 8 hours in advance.</li> </ul>	<ul style="list-style-type: none"> <li>- The website design is not beautiful and difficult to use</li> </ul>
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*Table 1: The table shows strength and weakness of competitors*

*Source: Our actual survey*

### **2.3.3. Lessons and Practical Experiences**

In the current context of intense market competition, starting a new flower shop is not an easy task. However, after conducting thorough market research and competitor analysis, "You & Me Florist" has learned how to observe and learn from the

experiences of those who came before us. Importantly, we have evaluated both the strengths and weaknesses of our competitors, thereby developing a strategy to provide optimal quality products and services to our customers. We will also continuously update information, constantly review and improve every small aspect to ensure that "You & Me Florist" not only has its unique advantages but also addresses its shortcomings, surpasses competing rivals, and fully meets customer expectations.

### ***In terms of premises and space***

From various experiences with different flower shops in Hanoi, we've come to realize that in the floral business, the most crucial and foremost element is selecting a convenient business location. Ideal locations include bustling thoroughfares with heavy foot traffic, vibrant urban areas near universities with a high student population and a dense residential community, or areas close to city centers that frequently attract tourists, are near event planning companies, wedding venues, and restaurants. The store should have ample parking space and be easily accessible. While luxury in store design may not be obligatory, vibrant and lively color schemes are essential to accentuate the beauty of the displayed flowers inside. Interior decor and lighting are highly significant as they contribute to creating a romantic atmosphere, ideal for customers to take photos and videos. This aspect is particularly suitable in today's era, as our target demographic mainly comprises individuals aged 18 to 25, who have a preference for aesthetically pleasing flower shops, providing a perfect backdrop for beautiful photos. Investing in the store's ambiance serves as an indirect form of marketing, catering to the visual preferences of this customer group.

### ***About price and product design***

After conducting an in-depth market research and analyzing competitors meticulously, we have drawn valuable lessons regarding both production costs and product quality. We recognize that creating unique designs is a crucial factor in establishing differentiation to attract attention from customers at first glance. We will particularly focus on investing in innovative research to produce appealing products, not limited to those revolving around the zodiac theme but extending to everyday themes. This approach aims to bring diversity and richness to our product range. Furthermore, our company has identified that the target audience for "You & Me Florist" is primarily young individuals with limited income. Therefore, we need to conduct thorough research to offer price points that align with their budget.

### ***Service and service attitude***

We have recognized that ensuring the quality of fresh flowers and creating distinctive products for the store is a decisive factor in the success process. "You & Me Florist"

will always maintain freshness and uniqueness in every bouquet, while ensuring that related products such as cards and gifts meet the highest standards. Additionally, customer service is always given top priority, and we are committed to listening and providing timely feedback for any requests or inquiries from customers. Dedication is a crucial factor in attracting and retaining loyal customers. Furthermore, we are aware of the crucial role of the staff in creating a positive experience for customers. Therefore, we invest in training our employees, helping them understand our products and services, and developing interpersonal and customer service skills in a professional and friendly manner. We also consistently maintain creativity and continually seek new ideas to make our products stand out and unique. The weaknesses of some competitive rivals may be related to unreliable delivery. We commit to optimizing the delivery process to ensure that the products will reach customers on time and in the best condition. In summary, learning from competitive rivals has helped us build a better strategy to meet customer needs and achieve greater success in the business process. We are committed to continuing our efforts and continuously improving to provide the best experience for our customers.

## **2.4. Value Propositions**

### **2.4.1. High-Quality Service**

We recognize that customer satisfaction is the fundamental foundation for sustaining and growing a business. At "You & Me Florist", we consistently strive to deliver quality service, making the mission of providing the best value for our customers a top priority. Our focus extends beyond offering customer care during the service usage; we also support customers with post-purchase programs. With a commitment that customers will always receive assistance, we provide all necessary information to make shopping easy and ensure the best experience when visiting our store.

We continuously nurture relationships and interactions with customers, actively seeking and listening to feedback and opinions. Our goal is to ensure that the customer experience is consistently elevated and refined. By maintaining this dedication, we aim to not only meet but exceed customer expectations, fostering long-lasting and positive connections with our valued clientele.

### **2.4.2. Diverse and Unique Flower Service Strategy**

At "You & Me Florist", we take pride in our markedly distinctive approach to strategy and direction for our flower shop. We aim for a unique style by creating flower products tailored to the characteristics of each zodiac sign. This is not just an innovative concept but also a new trend that we aspire to share, particularly with the younger generation through social media. "You & Me Florist" strives to provide customers with the opportunity to participate in the flower arranging process, allowing

them to design bouquets according to their preferences with various themes, including designs inspired by the zodiac, wedding flowers, birthday bouquets, and graduation bouquets all featuring a diverse combination of fresh flowers. "You & Me Florist" is committed to delivering quality services at reasonable prices, catering to a diverse range of customers.

We also continue to offer traditional services, providing both local and imported seasonal flowers to meet the varied needs of customers throughout different seasons. The diversity in floral arrangements is constantly evolving to align with consumer preferences. Customers can purchase flowers directly at the store or through various social media platforms. Additionally, "You & Me Florist" provides fresh flower design services for various events, both large and small.

Furthermore, on a quarterly basis, we organize flower arranging workshops with diverse themes that align with current trends, guided by experienced experts from our store. The purpose of these workshops is to foster a closer connection to the art of flower design, especially for those passionate about flowers. Our commitment is not only to provide exquisite flowers but also to engage and connect with our customers, offering them a holistic and enriching experience at "You & Me Florist".

#### **2.4.3. High-Quality Products**

Ensuring product quality is a fundamental aspect of "You & Me Florist". We not only aim to provide superior products that justify the value our customers invest but also demonstrate our dedication to customer satisfaction.

To uphold our commitment to high-quality products, we prioritize sourcing flowers from the best suppliers to meet customer expectations. We ensure that the products reaching our customers are flawless and visually appealing.

The high-quality floral products are the result of the skilled craftsmanship of our Floral Designers. Their profound understanding of the art of flower arrangement allows them to create products that not only meet but exceed customer expectations. Each flower is delicately nurtured, reflecting the essence of our brand, with meticulous attention to every detail.

We maintain transparency in our product pricing. Our prices are set based on the quality of materials and artistic craftsmanship in each product. This transparency ensures that our customers have a full understanding of the value they receive in every transaction. We believe that quality is a crucial foundation for success in business, and it is our strength at "You & Me Florist".

#### **2.4.4. Fast Delivery**

Regarding our delivery service, we are committed to providing optimal transportation services, ensuring that items will be delivered to their destination in the shortest

possible time. To build an efficient delivery service, "You & Me Florist" will train the delivery team to enhance their skills. Our flower delivery personnel consistently ensure factors such as punctuality, speed, safety, and a professional service attitude. Moreover, we offer various delivery options to cater to the diverse needs of our customers. Whether customers require same-day delivery for urgent orders or prefer to schedule deliveries according to a specific timetable, we will fulfill all requirements. Ensuring the safety and security of goods is always our top priority. Our dedication and professionalism help build trust and foster strong relationships with our customers.

### **3. KEY ACTIVITY PLAN**

#### **3.1. Key Activities**

The activities of "You & Me Florist" need to be planned in advance and executed with clear objectives to ensure distinct growth and success. This is not only an essential step in preparation before commencement but also to ensure smooth operations during execution. Activities closely related to the business model play a crucial role in achieving the company's goals. "You & Me Florist" deploys resources strategically to carry out these tasks, generating unique value propositions to enhance revenue. This section encompasses key activities in the operational strategy and is vital for the developmental path of "You & Me Florist"'s business operations.

##### **3.1.1. Shop Management**

Store management involves overseeing all activities within the store. This is a crucial operation that impacts the efficiency and the success or failure of the store. Developing management plans creates an overall picture that aids in researching and evaluating factors that could influence the business's future development. The primary mission of this operation includes establishing a management system, providing operational guidance for each department in the store, monitoring all store activities, and promptly addressing any issues that may arise. We assess that opening a flower shop in Hanoi is not an entirely new business venture, but through market analysis and the application of modern designs along with a zodiac-based floral design model, it is expected to be a perfect destination for flower enthusiasts who wish to convey emotions through beautiful, meaningful, and unique bouquets. In addition to business coordination, the store must also take on other crucial responsibilities such as personnel management, financial management, inventory management, asset management, and facility management. From the initial stages of establishment, "You & Me Florist" must ensure it meets the needs of customers and enhances the overall service experience.

### **3.1.2. Delivery**

We not only consider delivery as a fundamental task in the logistics operations of "You & Me Florist" but also understand that it is a commitment and promise to meet customer expectations, demonstrating our dedication and commitment. To ensure a professional and efficient delivery process, we will begin by meticulously planning, optimizing the arrangement of every order. Additionally, the store will invest in training the delivery team's skills. Upon receiving flower orders, the staff will confirm the location, delivery time, and any special customer requests one to two hours in advance. During delivery, the staff will ensure that the flowers are properly preserved, avoiding direct sunlight or strong impact. Upon arrival, the delivery personnel will recheck the information and arrange the flowers neatly and attractively before handing them over. After completing the flower delivery, the staff will call the customer to confirm, express gratitude, and provide attractive after-sales services.

In unforeseen situations and potential changes to customer plans, our customer care team is ready to assist, ensuring that any adjustments or modifications to the delivery schedule are handled flexibly and understandingly. In addition to the delivery team, the store also invests in resources such as thermal bags to maintain the freshness of flowers, smartphones for order reception and route updates. We understand that each customer has different preferences for delivery methods. Therefore, we have prepared various methods, ready to provide flexibility to meet every special need of the customer. Thus, with professional and dedicated flower delivery services, "You & Me Florist" aims to capture customer appreciation from the very first interaction. This is a crucial step in building strong relationships, establishing a reputable brand, and fostering customer loyalty with "You & Me Florist".

### **3.1.3. Warehouse Management**

During the operation of the store, warehouse management becomes a crucial activity for storing goods for production and distribution, as well as optimizing the inventory in the most efficient way to minimize costs, prevent loss, and reduce waste. The core of warehouse management lies in the process of preserving goods, which is considered a meticulous procedure implemented to enhance the longevity of each flower.

Warehouse management includes activities such as inventory receipt, goods reception, quantity checking, quality inspection, categorization of goods, and expiration date monitoring. The warehouse must also tightly control and strictly adhere to factors such as temperature and humidity. This ensures that the flower products are preserved in conditions closest to their natural environment to maintain freshness.

We also apply a detailed rotation process to ensure that older flowers are used first, maintaining the freshness of newer flowers. Any type of flower that does not meet our

strict standards is removed from the warehouse, ensuring that only the most beautiful and freshest flowers are used to serve customers.

At the end of the day, the warehouse management team will conduct inventory checks, report and compile statistics on the records to reconcile with the actual inventory. This helps ensure that the products are always fresh, of high quality, and facilitates smooth business operations while avoiding losses.

#### **3.1.4. Floral Design and Arrangement**

The design and arrangement of flowers at "You & Me Florist" are considered an exquisite art, infusing life and emotions into each bouquet. This is seen as the heart and soul of our business activities. In this process, "You & Me Florist" will create unique, creative, and meticulous works of art, conveying emotions, cultural significance, and personal feelings. Each bouquet, each arrangement is a canvas on which we paint emotions, creating a visual and sensory experience for customers.

To create a distinctive and innovative characteristic for the store, we came up with an interesting idea. We decided to incorporate unique floral designs specifically tailored to each zodiac sign. Each zodiac sign carries a distinct message and story, ensuring the creation of a completely new and innovative model that provides customers with a different and unique fresh flower experience, not seen before in any other flower shop. Not limiting ourselves there, our store is committed to always moving forward by continuously updating trends and staying close to the latest fashion. This ensures that we will never become dull and always provide customers with creative and stylish shopping experiences.

Floral design is not just about creativity; it also requires skill. The floral designers at the store need a deep understanding of the technical aspects when working with flowers. This skill ensures that our floral works are not only visually beautiful but also maintain the freshness and vitality of the flowers, satisfying the recipients.

In essence, the designs and products at "You & Me Florist" are a combination of art and emotion. It is about creating memories, expressing culture, and conveying creativity. Each of our works is not just a bouquet; it is a unique piece of art encapsulating the emotions, feelings, and stories of our customers.

#### **3.1.5. Finance, Accounting and Payment Activities**

The customer care department holds the primary responsibility for advising, receiving order information, assisting Floral Designers in preparing products as per customer requests, and handling the payment process for customers. The financial management department is tasked with monitoring the company's financial inflows and outflows, as well as overseeing and managing personnel. This department in our fresh flower shop plays a crucial role in managing and controlling transactions related to fresh

flowers and other services. Our accounting team is responsible for receiving, verifying, and processing invoices, accounting documents, and customer-related data. Specifically, the accounting department helps us verify payments, generate receipts, and record receivables and payables. They monitor our interactions with customers and track the specific quantities of flowers and products sold in conjunction with our services. At the same time, they ensure that invoices are carefully reviewed, and accounting information is updated promptly in our system. Finally, the accounting department regularly prepares reports on value-added tax, the business situation of the flower shop, and financial reports. This information helps us forecast the necessary financial resources to maintain and develop the store's operations in the future, ensuring the highest quality and service for our customers.

### **3.1.6. Marketing Activities**

Marketing is an indispensable department for every business, especially in the retail sector. In the constantly evolving and modernizing landscape, online shopping has emerged as a prevailing trend. To capitalize on this opportunity, in addition to maintaining traditional business establishments, establishing a Facebook fan page has become a key factor in attracting customers and facilitating online transactions. On this page, the store can showcase images and videos of its current flower products, accompanied by detailed articles on the meanings and care instructions for each specific type of flower. These details help customers research and evaluate their choices before making purchasing decisions, thereby supporting the business in attracting a larger customer base. In the present era, social media has become an integral part of the lives of young people and is evolving into a valuable advertising channel. Therefore, bringing the store to social media platforms is an excellent opportunity to build brand and image. Once a stable presence is established on Facebook, we will seize the opportunity to expand the store's presence on TikTok. This is a social media platform that is gaining popularity and is expected to attract a large number of young users. Utilizing TikTok can help us reach new customer groups and create significant brand recognition in the increasingly growing online environment. In addition, to develop an optimized strategy for customer segments, we conduct market research to understand the needs and behaviors of customers. Building strong relationships with customers and implementing customer care programs to ensure their satisfaction are also fundamental aspects of our marketing approach.

### **3.1.7. Customer Care Activity**

We are committed to investing in the training and development of an excellent customer care team. Our goal is to provide customers with an unforgettable experience. Customer care is a pivotal process in our store's operations. The main responsibility of

our customer care team is to assist in advising on the products and services we offer. Our commitment is to ensure that customers can easily find and purchase the products they desire, creating conditions for seamless transactions and enjoying the best possible experience when visiting our store. When customers have specific requests, our customer care team will capture all relevant information. At the same time, they will promptly relay this information to the Floral Designers team to assist in preparing products according to the customer's preferences. This ensures that all special requests are handled accurately and attentively.

After each use of the services at "You & Me Florist", our customer care team will stay in continuous contact to monitor and address any feedback from customers. This ensures that the customer's experience is consistently maintained at its best. Additionally, they have the responsibility to inform customers about new products, additional services, and promotions as soon as they are available, enriching the overall customer experience and increasing customer loyalty. Moreover, the customer care team, being flexible, supports the Shop Manager in checking and reporting on the quantity of inventory, incoming stock for the day, ensuring that all store operations run efficiently and safely.

### **3.1.8. Workshop**

The idea of organizing workshops is a way for "You & Me Florist" to attract additional attention from customers who love flowers and appreciate beauty. It provides an exciting opportunity for us to create a versatile space serving various purposes.

Moreover, workshops bring other benefits that cannot be overlooked. First and foremost, by hosting these workshops, "You & Me Florist" can foster interaction and knowledge sharing within the community of flower and beauty enthusiasts. Workshop participants not only learn floral design techniques but also have the opportunity to exchange opinions, experiences, and insights with each other. This not only stimulates creativity but also enhances relationships within the floral community.

Workshops also allow us to gather direct feedback from customers about our products and services. Through conversations and feedback during the sessions, we can improve and optimize our products based on genuine contributions from customers.

Additionally, organizing workshops helps build trust with customers. We are not just selling products; we are creating experiences and new opportunities. Our dedication and passion for sharing knowledge about fresh flowers not only foster a shared passion but also effectively build brand loyalty.

Images and information about workshops on our social media platforms can attract the interest of those who were previously unfamiliar with us, helping to expand the potential market and diversify the customer base. This aids in creating a strong bond

with the community and accessing new customer segments, ultimately increasing brand recognition for "You & Me Florist".

### 3.2. Key Partners

In order to provide customers with unforgettable experiences through the uniqueness and meaning behind the fresh flower products offered by "You & Me Florist", the search for and establishment of relationships with key suppliers and partners to accompany the store are crucial. We understand that flowers are a specialized product with a short lifespan and inherent risks related to quality. Therefore, finding suppliers that meet important criteria such as flower quality, diverse varieties, and reasonable prices is not always easy. However, after a period of survey and research, we have successfully found reputable and experienced suppliers in the market. These partners are committed to providing high-quality and freshest flower products, meeting all our requirements. Close collaboration with these partners has helped us ensure product quality and meet diversity in floral designs. This has allowed us to realize our vision excellently, providing customers with unique and meaningful experiences.

#### 3.2.1. Flower Suppliers



*Figure 24: Illustration photo Quang Ba flower market*

**Supplier Name:** Quang Ba Flower Market.

**Address:** Nghi Tam, Tay Ho District, Hanoi.

**Services:** Wholesale and retail of various fresh flower products.

**Advantages:**

This is one of the largest night flower markets in Hanoi. It is also a wholesale source of fresh flowers in Hanoi that many people bring to retail for business. Here, we can find almost all types of flowers according to the season. Especially during Tet holidays,

flowers are abundant, offering a variety for people to comfortably choose from. The most bustling time for the flower market is from 11 PM to 2 AM. This is when flower traders come to buy large quantities, and flower prices are lower. After 4 am is the time for retail flower sales, and prices are higher. All these advantages will help "You & Me Florist" have diverse choices, ensuring a stable supply source.



*Figure 25: Dalat Hasfarm logo*

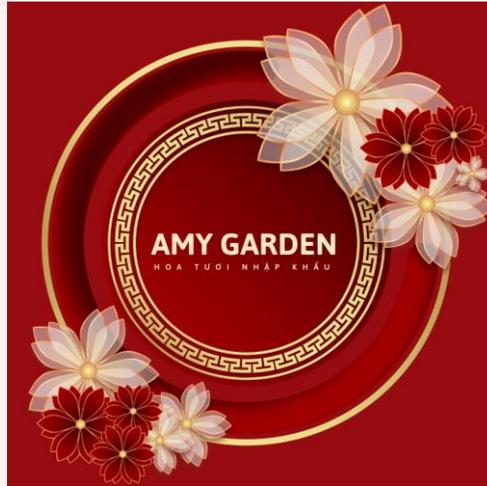
**Supplier Name:** Dalat Hasfarm Company Limited

**Address:** Dalat Hasfarm has multiple stores in Hanoi, including locations in Cau Giay, Dong Da, Ba Dinh, and more.

**Services:** Production and distribution of flower seeds, cut flowers, and potted flowers in the domestic and export markets.

**Advantages:**

Dalat Hasfarm is a pioneering company in the development of the professional flower-growing industry in Vietnam. They employ modern flower cultivation processes and produce hundreds of millions of flower stems and seeds each year, supplying the global market. The goal of Dalat Hasfarm is to become the top choice in the Asia-Pacific flower market, focusing on high technology and innovation to serve customers. Dalat Hasfarm is not only an innovative company in flower and plant production but also commits to social responsibility and high quality for all related products and services. They offer a range of flower products, plants, and seeds, always adhering to sustainable development principles. The diversity of flower types, high-quality preservation processes, and 24/7 professional delivery services are the strengths of Dalat Hasfarm. Choosing Dalat Hasfarm as the flower supplier for "You & Me Florist" will ensure a stable flower supply throughout the year, including off-season flowers, providing flexibility for all our store's needs.



*Figure 26: Amy Garden logo*

**Supplier Name:** Amy Garden

**Address:** Vinaconex 3 Urban Area - Trung Van - Hanoi

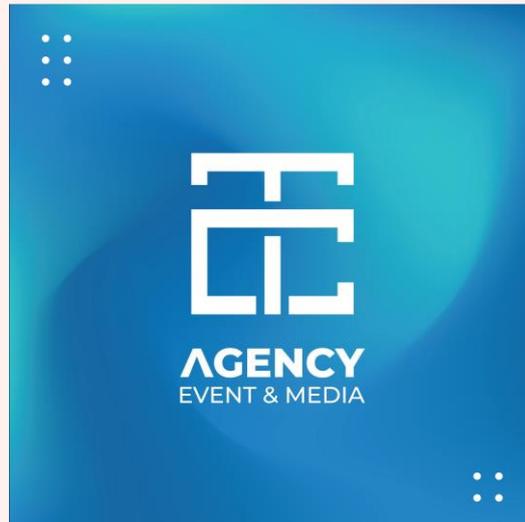
**Services:** Wholesale and retail of imported fresh flowers

**Advantages:**

Amy Garden, our supplier, is an ideal partner for our store due to several advantages. They provide more than 500 types of flowers, including imported flowers from around the world and local flowers at affordable prices. This gives us exceptional diversity in selecting products from various sources.

As a result, we can meet every customer's need by offering a wide variety of flower species, from rare and durable types to vibrant and popular flowers. This not only ensures the quality of the products but also helps us optimize prices to fit every customer's budget. Moreover, we have the opportunity to leverage flexibility in product selection to stimulate sales, especially through attractive promotions and discounts for both small and large flower orders. All of these aspects will contribute to building the reputation of "You & Me Florist" and maintaining customer satisfaction.

### **3.2.2. Event Companies**



*Figure 27: TC Entertainment Event and Communication Company logo*

**Partner Name:** TC Entertainment Event and Communication Company.

**Address:** Nguyen An Ninh, Tuong Mai Ward, Hoang Mai District, Hanoi.

**Services:** Event planning and communication services.

**Advantages:**

As one of the leading companies in the field of communication and event planning in Hanoi, TC Entertainment has a strong track record in organizing large-scale and high-profile events such as "Tinh Hoa Co Do" and the "Busan Travel Connect in Hanoi" event in 2023. They have also successfully organized numerous professional events featuring top Vietnamese artists. This partnership presents a valuable opportunity for us to challenge ourselves and, together with this company, create unique and high-end event decorations using fresh flowers, providing a special experience for our customers.

### **3.2.3. Suppliers of Floral Accessories**



*Figure 28: Chilee logo*

**Partner Name:** Chilee.

**Address:** LK24, Alley 2 Nguyen Van Loc, Ha Dong, Hanoi.

**Services:** Floral industry accessories wholesale.

**Advantages:**

Chilee is a partner of our flower shop, specializing in providing floral industry accessories to many small and large flower shops in Hanoi at affordable prices. This store offers a wide range of accessories that meet the demand for unique, attractive, and trendy accessories, allowing us to create creative flower products that attract a diverse range of customers.

#### **3.2.4. Delivery Services**



*Figure 29: AhaMove logo*

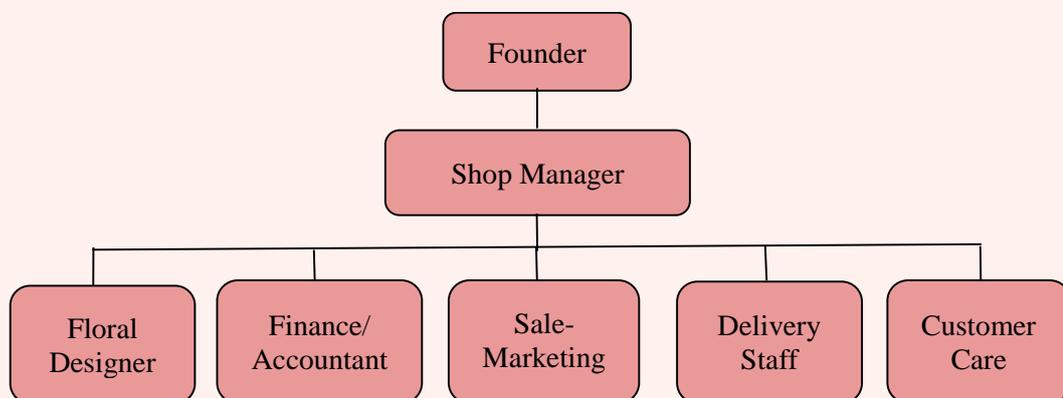
**Partner Name:** AhaMove.

**Service:** Specializes in providing reliable transportation services, catering to businesses.

**Advantages:**

AhaMove is a reputable transportation service that specializes in serving small businesses in Hanoi, making it suitable for our shop's goals and customer base. AhaMove is the leading instant delivery app in the central area, offering customers and drivers a variety of service packages such as Super Fast, Super Cheap, Fixed Price 25, 4H, meeting the transportation needs for thousands of orders every day. The advantages of AhaMove include fast delivery, affordable prices, and enthusiastic staff. However, they are currently only operating in two major cities and do not provide cargo insurance. With the advantages of speed and cost, AhaMove is suitable for supporting local flower deliveries for our small shop. The stable pricing makes it easy to calculate costs and ensures the prompt delivery of fresh flowers to customers.

### 3.3. Company structure and human resources management



*Figure 30: Company Structure*

#### 3.3.1. Founders:

The founder of “You & Me Florist” plays an immensely crucial role in the company's development and management. They not only represent the voice and reputation of the company but also hold a high-level leadership position, responsible for the entire process of business growth and operations.

The founder's role extends beyond the confines of the company, encompassing representation of the company before the law and the public, ensuring credibility and reputation. Major business decisions are often made under their leadership, and their influence extends to both the organization and its employees.

The success of the company demands that the founder possesses a clear vision and the ability to define short-term and long-term strategies. They must demonstrate feasibility

in optimizing the company's profitability. To ensure efficient business operations, the founder must manage and oversee the entire workforce, focus on financial situations and human resource management, and swiftly provide solutions when issues arise. Thus, the founder plays a pivotal role in shaping the business strategy, identifying opportunities, managing risks, and adapting to market changes to ensure the organization's success and sustainability.

“You & Me Florist” Company has 5 founders including:

Mrs. Pham Thi Oanh: 20% of investment capital.

Mrs. Trinh Thi Quynh: 20% of investment capital.

Mrs. Nguyen Quynh Trang: 20% of investment capital.

Mr. Pham Van Sinh: 20% of investment capital.

Mr. Le Hai Phong: 20% of investment capital.

### 3.3.2. Human resources management.

#### 3.3.2.1. Roles and responsibilities.

Job Title	Job Description
Shop Manager	<ul style="list-style-type: none"> <li>- Operate and coordinate business activities.</li> <li>- Monitor the store's profits and finances.</li> <li>- Human resources management.</li> <li>- Inventory management, monitoring goods quality.</li> <li>- Monitor and manage the daily supply process of imported raw materials.</li> <li>- Supervise marketing strategies, Workshops, and daily store operations.</li> </ul>
Floral Designer	<ul style="list-style-type: none"> <li>- Creativity and design of many different flower designs.</li> <li>- Provide customized designs based on customer preferences.</li> <li>- Choose flowers and decorative accessories.</li> <li>- Packaging products.</li> <li>- Maintain quality and cleanliness in design areas.</li> <li>- Research and develop new designs.</li> </ul>
Finance/ Accountant	<ul style="list-style-type: none"> <li>- Maintain financial records and accounting books.</li> <li>- Budget management and cost control.</li> <li>- Prepare financial reports and audit support.</li> </ul>

	<ul style="list-style-type: none"> <li>- Handle payroll calculations and tax compliance.</li> </ul>
Sale/Marketing	<ul style="list-style-type: none"> <li>- Analyze the market, and develop and implement effective and appropriate marketing campaigns.</li> <li>- Manage the store's online channels and social media, search, and access potential customer data.</li> <li>- Develop strategies, events, and incentive plans to promote the business's image.</li> </ul>
Delivery Staff	<ul style="list-style-type: none"> <li>- Deliver flower orders to designated locations.</li> <li>- Maintain delivery vehicles and keep records.</li> <li>- Ensure product quality reaches customers.</li> <li>- Provide excellent customer service during the delivery process.</li> </ul>
Customer Care	<ul style="list-style-type: none"> <li>- Support product and service consulting.</li> <li>- Provide order information and assist Floral Designers in preparing products.</li> <li>- Notify and update promotional programs to customers.</li> <li>- Process transactions and support payment of orders at the store.</li> <li>- Ensure the store's after-sales services</li> <li>- Handling customer complaints and complaints.</li> <li>- Support checking excess inventory and reporting replenishment of goods.</li> </ul>

*Table 2: Job description for each position in “You & Me Florist” company*

### **3.3.2.2. Recruitment.**

#### **3.3.2.2.1. Forecasting recruitment needs.**

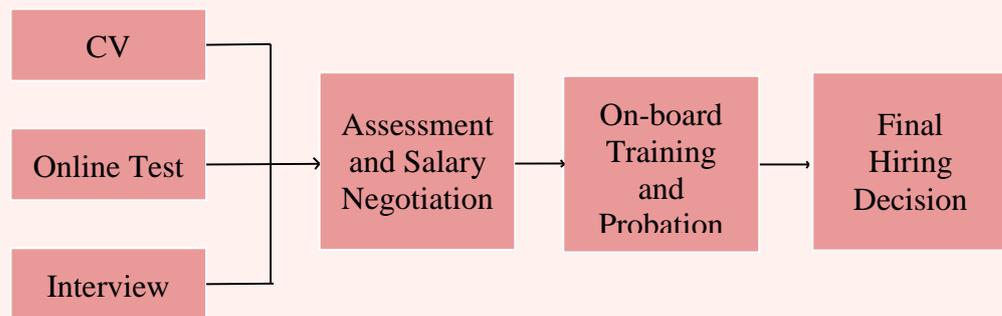
<b>Position</b>	<b>Most likely</b>
Shop Manager	1
Floral Designer	2
Finance/Accountant	1
Sale/Marketing	1

Delivery Staff	1
Customer Care	2
<b>Total</b>	<b>8</b>

*Table 3: Forecasting recruitment*

### 3.3.2.2.2. Recruitment process.

The recruitment process at "You & Me Florist" is divided into six specific stages, reflecting our commitment to building a capable and suitable workforce:



*Figure 31: Recruitment process.*

#### ***Step 1: CV application***

Candidates can submit their resumes via email to youandmeflorist.fall23@gmail.com. Certain positions may require applicants to attach their resumes.

#### ***Step 2: Online Test***

We conduct online screenings to assess candidates' knowledge of fresh flowers, their suitability for the applied position, and their alignment with our store's culture. Screening results and relevant information are communicated via email.

#### ***Step 3: In-Person Interviews***

Following the online screening, we organize in-person interviews to evaluate additional aspects and engage in discussions with candidates regarding the responsibilities of the position.

#### ***Step 4: Assessment and Salary Negotiation***

We assess competence and negotiate salary terms after the in-person interviews before making a hiring decision.

#### ***Step 5: On-board Training and Probation***

Selected candidates participate in a one-week training program covering product knowledge, service standards, the company's vision and mission, customer

segments, and job-specific knowledge. Subsequently, these candidates have the opportunity to undergo a three-week probation period with a salary at 85% of the base salary for their respective positions.

***Step 6: Final Hiring Decision***

After a month-long probation period, we make the final decision to select the most suitable candidates and sign official employment contracts, marking the end of the recruitment process.

**3.3.2.3. Training and Development.**

***Purpose:***

- To adapt to the working style of “You & Me Florist”, we create opportunities for employees to develop their knowledge and skills, helping them adjust to rapid changes and stay abreast of trends in the floral industry.
- We aim to boost their motivation, enhance job satisfaction, and foster long-term stability within the company. This, in turn, elevates work productivity and overall efficiency.
- Our goal is to build an exceptional team of employees, thereby enhancing the company's competitiveness against industry peers.

***Training and Development Content:***

- Continual learning and updates about various flower types, proper care, handling techniques, and waste reduction for in-store employees.
- Organizing training sessions on basic floral arrangement techniques and effective customer communication to improve service quality.
- Listening to employees' feedback and needs, followed by arranging workshops to facilitate knowledge sharing and experience exchange on crucial topics.
- Overtime employees will receive additional pay according to the company's standard.
- Creating opportunities for employees to participate in conferences and important events hosted by renowned speakers, helping them stay updated and connect with industry peers.
- Facilitating and supporting employees in enrolling in relevant online courses related to their job to maintain and enhance their professional skills.

### 3.3.3. Salary and benefits.

#### 3.3.3.1. Salary.

Net salary			
Position	Monthly salary based on working time at the company (VND/month)		
	Year 1	Year 2 (10%)	Year 3 (10%)
Shop Manager	9,000,000 VND	9,900,000 VND	10,890,000 VND
Finance/ Accountant	4,050,000 VND	4,455,000 VND	4,900,500 VND
Floral Designers	4,860,000 VND	5,346,000 VND	5,880,600 VND
Sale- Marketing	4,050,000 VND	4,455,000 VND	4,900,500VND
Delivery Staff	4,050,000 VND	4,455,000 VND	4,900,500VND
Customer Care	4,500,000 VND	4,950,000 VND	5,445,000 VND

*Table 4: Monthly salary based on working time at the company (VND/month)*

#### 3.3.3.2. Benefit.

- Employees are entitled to 24 days paid leave per year to maintain health and work-life balance.
- Training on sales skills and knowledge of the floral industry is provided.
- Employees are rewarded with monthly performance bonuses and are considered for annual salary increases based on performance reviews.
- Overtime work is compensated at the company's overtime pay rates.
- Employees are entitled to paid public holidays as regulated by law.
- Employees are entitled to participate in mandatory insurance programs including social, health and unemployment insurance as regulated by law.

#### 3.3.4. Performance appraisal.

Performance evaluation plays a pivotal role in the operations of startups, where the impact of each employee on the organization's success cannot be underestimated. This process relies on performance assessment to measure job effectiveness, individual

contributions, and value within the organization. To address this, the company establishes reward, salary increase, and promotion plans for outstanding employees, while also conducting skills assessments, identifying strengths and weaknesses to plan appropriate training and development.

- Founders and employees collaboratively define, communicate, and set goals for the organization and individuals within specific timeframes with available resources.
- Throughout their tenure, each team member is monitored for performance and progress, evaluated, and provided regular feedback to excel in their roles.
- At the end of the evaluation period, each member of the company is assessed based on the results they have achieved. Those who surpass targets will be considered for salary increases and bonuses.

### **3.4. Key Resources**

To operate a store efficiently and ensure sustainable presence in the challenging and competitive market nowadays, it requires not only financial resources but also human resources and infrastructure-related assets. Effectively managing and operating these factors will help our business operate robustly and maintain a solid position in the market.

#### **3.4.1. Financial Resource**

To ensure the efficient and sustainable operation of a fresh flower store, finances play a crucial role. These financial resources include both cash and tangible assets, as well as intangible assets of the store. First, in terms of cash, the estimated total initial investment is 500,000,000 VND. This amount will be used to cover expenses related to building the store, rental fees, store decoration costs, purchasing supplies for the store, and the establishment of an online store. Within this fund, we have also set up a contingency plan amounting to 169,177,087 VND in the first year to deal with unexpected costs and external impacts, ensuring that the flower shop maintains its business operations smoothly. The tangible assets in “You & Me Florist” include various types of fresh flowers, flower design accessories, and infrastructure to maintain the quality of products and provide the best fresh flower services to customers. Intangible assets include the brand, reputation, and customer relationships. We always ensure that our financial resources are carefully managed to maintain the top quality of our fresh flower products and services, along with effectively meeting the needs of our customers.

#### **3.4.2. Human Resources**

In managing and operating a fresh flower shop, human resources play a crucial role in ensuring success. Our business plan requires a diverse team with key positions such as

Shop Manager, Floral Designers, Finance/Accountant, Sale-Marketing, Delivery Staff, Customer Care. Our shop has only one full-time position, which is the Shop Manager with a monthly salary of 9,000,000 VND. For the remaining positions, we focus on recruiting part-time employees, with each shift working six hours and hourly wages ranging from 22,500 VND to 27,000 VND, depending on the position. “You & Me Florist” focuses on recruiting employees aged 18 to 30, as this age group is young, easily adaptable, and has abundant energy. We believe that a young team will contribute to enhancing the company's operational efficiency. Furthermore, our target customer demographic also falls within this age range, from 18 to 25 years old. Having employees of the same age group facilitates easier communication, appropriate fresh flower advice, and product designs that align with current trends. We will emphasize recruitment processes for both full-time and part-time employees to easily enhance the quality of skills and professional ethics for the staff at the flower shop. Depending on the store's business situation, “You & Me Florist” will arrange flexible staffing to ensure smooth operations.

### **3.4.3. Material Facilities**

In addition to financial resources and human capital, physical infrastructure plays a crucial role, especially in the field of fresh flowers. The space and design of the store are particularly significant to attract customers regularly. With a spacious floor area comprising two levels, the first floor covering 70m<sup>2</sup> and the second floor 50m<sup>2</sup>, we aim for a cool and elegant design to create a relaxing and enjoyable environment for customers during shopping or visits. The dominant color scheme of the store will be bright tones, with pink as the primary color, highlighting the vibrancy of the displayed fresh flower products inside.

Our store will feature a sales counter, flower display shelves, and aesthetically pleasing furniture and decorative accessories to create interesting focal points. To ensure the freshness and preserve the original colors of the flowers, we will have a storage area with stable temperature and humidity conditions. This helps us maintain product quality and efficiently meet customer demands. Additionally, delivery is a crucial aspect of the store's operations. The store utilizes specialized thermal bags to deliver products to customers in the best possible condition.

For the online fresh flower store, we also invest in digital resources such as a website and an online store system on social media platforms. All these physical elements play a crucial role in ensuring product and service quality, helping us create an exciting and impressive shopping experience for our customers.

## **3.5. Channels**

In order to facilitate accessibility and provide the best possible experiences for customers, “You & Me Florist” will establish two primary distribution channels: direct sales at physical stores and online sales. These channels enable customers to easily access our brand, products, and services.

### ***Direct Selling***

Our store is located at 74 Nguyen Hoang, My Dinh, Tu Liem, Hanoi, a bustling and convenient shopping area. To create brand awareness, we will implement advertising strategies and promotions combined with displaying a unique range of floral products outside the store to attract more attention and interest from customers.

In terms of store design, we focus on creating an open, dreamy space, uniquely combining various types of flowers with a minimalist design style. Products are elegantly and diversely arranged in terms of patterns and design styles. When customers visit, our enthusiastic staff will warmly welcome and provide direct advice. For customers placing custom flower orders, we have a team of professional floral designers with the skills and sensitivity to meet all customer needs. Additionally, to ensure convenience for customers, we offer various payment methods, including cash and bank transfers. Any issues arising during the shopping process will be promptly addressed by the store,

At “You & Me Florist”, we prioritize customers and commit to providing products and services with the best quality and dedication. Customers have the opportunity to choose products they prefer, ensuring they leave with satisfaction and happiness.

### ***Online Selling***

In today's era, as consumers shift towards online shopping trends, businesses must quickly adapt and promote the development of their online sales channels to meet the ever-growing demands of customers. This includes creating and maintaining user-friendly websites, utilizing social media and e-commerce platforms to engage with customers, providing efficient delivery services, and creating a safe and convenient online shopping experience. Simultaneously, capturing and analyzing customer online shopping habits have become crucial to developing effective marketing strategies and optimizing their experience. To expand the business scope and easily reach diverse customer segments, “You & Me Florist” has devised specific plans to explore sales opportunities on various online platforms.

Our official store landing page is carefully developed and managed. The landing page not only offers a friendly and easy-to-use interface for customers but also provides detailed information about our fresh flower products and services. Customers can easily explore flower designs, choose design styles, and conveniently place orders online. Following this, customers can opt for cash on delivery or make immediate payments via bank transfer upon receipt.

Furthermore, our store's official Facebook page serves as a vital channel for interacting with customers. We utilize the Facebook page to share information about promotions, new products, and updates on the workshops we directly organize. With the current popularity of Facebook, customers can easily learn about the products and services we offer. For those looking to order flowers, they can directly message our company's official fan page. We will continue to research and consistently update new trends in e-commerce and social media to maintain innovation and provide convenient and easy online shopping experiences.

### 3.6. Marketing Plan

#### 3.6.1. SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>- Strategically advantageous location</li> <li>- Profound knowledge of flower species and the art of design</li> <li>- Diversity and uniqueness in themes</li> <li>- Support from experienced entrepreneurs</li> <li>- Professional team</li> <li>- Regular Workshop Activities</li> </ul>	<ul style="list-style-type: none"> <li>- New Brand in the Market</li> <li>- Inexperienced Business Founders in the Floral Industry</li> <li>- Lack of Entrepreneurial Experience</li> <li>- Capital Limitations</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>- Market Development</li> <li>- The Development of Social Media</li> <li>- No direct competition exists</li> </ul>	<ul style="list-style-type: none"> <li>- Indirect competitors and substitute products.</li> <li>- Supply Chain Disruptions</li> <li>- New markets demand extensive experimentation and mistakes</li> </ul>

Table 5: SWOT analysis

#### STRENGTHS

##### *Strategically advantageous location*

“You & Me Florist”'s strategic location is an important advantage that helps optimize business potential and create competitive advantage. Located in the western area of Hanoi city center, where there is a dense population and high concentration of businesses, the store becomes an ideal destination for customers from all areas. This creates a friendly and convenient shopping environment, encouraging customers to visit and experience our services. Along with that, we have placed special investment in optimizing the store space to create a recognizable and memorable appearance. The

defined floor plan design makes it easy for local pedestrians to notice our brand during their daily commute. This contributes to raising brand awareness and stimulating customer interest. The convenience and accessibility of our location not only facilitates shopping for customers, but also contributes significantly to building strong links with the community and market.

### ***Profound knowledge of flower species and the art of design***

With an experienced and knowledgeable staff in floral design, we are confident that this expertise will be a strength in developing plans and executing business activities in the future. The deep understanding will enable “You & Me Florist” to create high-quality fresh flower products, allowing the business to select the freshest, most suitable flowers for each design project. Additionally, it helps us easily define product development plans, expand services, and maintain quality services, building a solid foundation for the company's growth.

### ***Diversity and uniqueness in themes***

Our business innovates and demonstrates creativity by incorporating the concept of zodiac signs into our products and services, creating a completely different business model compared to traditional florists offering standard floral arrangement services. This model is a new business idea in the market. The zodiac sign concept, with its personalized and symbolic floral design approach, is a one-of-a-kind idea in the local market. Our distinctiveness distinguishes us from competitors in the market.

### ***Support from experienced entrepreneurs***

The valuable advantage we have at FPT University is the support from experienced entrepreneurs. We are guided and nurtured by a diverse faculty of accomplished educators and seasoned business professionals. In this project, the mentorship provided by Professor Trinh Trong Hung, with his wealth of experience, will be a pivotal strength in assisting us in overcoming numerous challenges and avoiding potential risks.

### ***Professional team***

One of our most precious assets is our team of dedicated professionals who have a profound passion for the floral industry. They possess in-depth knowledge of various flower types, design techniques, and the ability to provide expert customer guidance. This empowers us to foster strong relationships with our customers and ensure that they consistently receive the finest products and services.

### ***Regular Workshop Activities***

Organizing workshops is an effective way for “You & Me Florist” to attract flower and beauty lovers. Not only does this create a diverse creative space, but it also brings invaluable benefits. The workshops promote the exchange and sharing of knowledge within the flower enthusiast community, providing opportunities to exchange ideas and experiences. They also allow “You & Me Florist” to receive direct feedback from

customers and build trust with them. Finally, the workshops open up opportunities to reach new markets by word-of-mouth on social media, helping the brand gain recognition and diversify its customer base.

## **WEAKNESSES**

### ***New Brand in the Market***

We recognize that “You & Me Florist” is a new brand in the market, with limited existing relationships with partners and customers. Establishing a reputation and brand recognition is not a simple task, requiring dedication and perseverance. We are committed to investing our time and effort into building our brand because success relies not only on the quality of our products and services but also on customer recognition and trust. Throughout this journey, we will continue to create creative marketing campaigns, engage actively with the community, listen to customer feedback, and consistently improve our services to ensure their satisfaction. Despite being a new brand, we are confident that with unwavering effort, “You & Me Florist” will make a positive mark in the fresh flower market.

### ***Inexperienced Business Founders in the Floral Industry***

Although we operate in the floral industry, the founders of our business lack specific experience in this field. Our knowledge primarily comes from teaching and research. We have invested time and effort to gain insights and learn about the crucial aspects of the floral industry. Lectures, books, and discussions have become valuable sources of information that have helped us grasp the fundamental knowledge and market understanding. While we have limited experience, our passion and desire for success will enable us to face challenges, learn from mistakes, and continuously improve our products and services.

### ***Lack of Entrepreneurial Experience***

As previously mentioned, we are facing the reality that this is our first venture into the business world. This lack of experience has presented challenges from the project's inception, leading to a series of errors due to misunderstandings or the need to invest time in researching issues we had not encountered before. To progress successfully in the future, addressing this issue is one of our top priorities. “You & Me Florist” will continuously learn and invest in building experience, and listen to customer feedback to develop the necessary skills and knowledge during our business journey. We are also committed to recruiting and training our staff to ensure that each team member has the required knowledge and skills to meet customer requirements exceptionally. We are confident that “You & Me Florist” will become more professional and gain trust in the floral industry, not only in Hanoi but also throughout Vietnam.

### ***Capital Limitations***

One of the significant challenges when starting a floral business is capital constraints. Operating a floral company requires considerable upfront investment, including store rental, decoration, equipment purchases, and securing supply sources. However, as college students, our primary income comes from family support and part-time jobs. Hence, opening a flower shop poses the challenge of whether we have adequate financial resources to invest in and manage it. Additionally, the limited capital makes it difficult for our store to expand in scale, invest in technology, or increase the variety and quantity of flowers.

## **OPPORTUNITIES**

### ***Market Development***

The fresh flower market is undergoing strong and steady development over time. Changes in customer demands have led to the growth of the fresh flower market not only during special occasions but also in everyday moments. This presents an attractive opportunity for business expansion. “You & Me Florist” will continuously seek opportunities to meet and exceed customer expectations, committing to maintain creativity and investing in improving product quality to ensure a solid presence in the fresh flower market in Hanoi specifically and throughout Vietnam in general.

### ***The Development of Social Media***

Social media is currently evolving into a powerful platform for reaching and engaging with customers. It is not just a communication tool but also a channel for building deep relationships with customers. We recognize the significant potential of social media's development and are committed to using it effectively to drive product development, share product images, provide online advice, and services. Furthermore, social media helps us quickly and easily capture customer feedback. We listen to opinions, comments, and suggestions from customers to improve our products and services. With the growth of social media, we pledge to not only utilize it as a marketing tool but also as a means to build a community of flower and art enthusiasts. We see it as an opportunity to connect, share passion, and expectations in a colorful and creative online environment.

### ***No direct competition exists***

At present, the market situation indicates the absence of direct competitors for “You & Me Florist” in providing a product model based on the personality and preferences of each zodiac sign. This opens up an opportunity to dominate a significant portion of the untapped market. While there are no direct competitors at the moment, to fully leverage this opportunity, the business needs to focus on building a strong brand. This requires “You & Me Florist” to maintain creativity and ensure that the company's products always lead in providing personality-based and zodiac sign-themed items. This strength will help the company create differentiation and value for customers.

The lack of direct competition also provides favorable conditions for expanding the target market. The company can aim to reach new customer demographics and expand its brand. This can drive the future growth and stability of “You & Me Florist”.

## **THREATS**

### ***Indirect competitors and substitute products.***

The fresh flower industry in Vietnam is experiencing rapid growth due to increasing consumer demand. Although there are currently no direct competitors, we face competition from many substitute products and indirect competitors. Indirect competitors could include traditional florists, stores offering a variety of gifts, or different modern flower shops. They provide customers with many options and may compete on price or quick service. To address this challenge, “You & Me Florist” must create unique value in our products and build a strong brand. Our marketing strategy needs to be flexible and rapidly respond to changes in the market and customer behavior. Utilizing diverse marketing channels like online marketing, traditional advertising, and social media can aid effectiveness and reach the right target audience. Customer feedback presents opportunities to improve products and services. “You & Me Florist” needs to incorporate customer feedback to fully understand their desires and continuously improve. This helps create a powerful impetus to attract and retain loyal customers. By deeply understanding the market and customers, being flexible in adjusting strategies, and using customer feedback for improvement, our business can address these challenges and succeed in the fresh flower market.

### ***Supply Chain Disruptions***

Flowers have a short lifespan and are prone to quality risks, so any disruption in the supply chain can put the “You & Me Florist” fresh flower shop in a challenging situation. These disruptions not only affect flower quality but also threaten product availability at the shop. Supply chain interruptions not only pose questions about the ability to provide a diverse range of flowers suitable for various zodiac themes but can also make it challenging to meet order deadlines. In some cases, shortages may occur, resulting in the loss of essential orders. Moreover, these disruptions can lead to unstable price fluctuations of flowers, especially when seeking higher-cost alternative supply sources. This may expose us to competitive pressures from rivals with more stable supply chains, offering products with better availability, competitive prices, and excellent customer service. Ultimately, sudden disruptions can lead to inventory wastage problems, especially if flowers were purchased before receiving orders. Managing inventory in such situations can be a challenge, affecting profitability and shop stability.

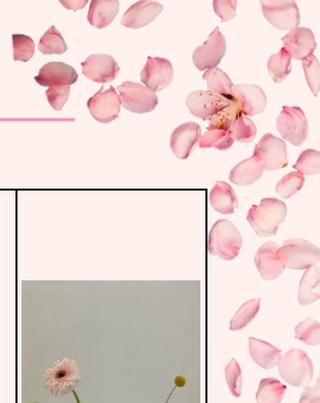
### ***New markets demand extensive experimentation and mistakes.***

When “You & Me Florist” decides to expand into a new market, we face a range of challenges. In particular, bringing existing products and services into a new market may require substantial adjustments or even developing new offerings. The business needs to experiment with different pricing to gauge market response. This could include applying discount or gift-with-purchase strategies to attract customers. Marketing strategy also demands lots of testing and tweaking. We need to identify the most effective marketing channels to reach new market customers. Online marketing, traditional advertising, or social media campaigns may be necessary. Flexibility and the ability to experiment are crucial. Additionally, our business needs to trial and refine distribution processes to ensure efficiency and meeting expectations of new market customers. Moreover, entering a new market requires “You & Me Florist” to be prepared to continuously run experiments and make adjustments. In business, mistakes can happen but they can be opportunities for “You & Me Florist” to learn and use them to improve strategy and processes. Most importantly is the readiness and agility to design and tweak strategies to address the needs of the new market and build effectiveness.

### 3.6.2. Marketing Mix-5Ps

#### 3.6.2.1. Product/ Services

No.	Product name	Description	Illustration
1	Zodiac Fire	The “Fire Zodiac” bouquet is a unique creation specifically designed for individuals belonging to fire element zodiac signs, such as Aries, Leo, and Sagittarius. It is well-known that individuals within the 'Fire Zodiac' exude enthusiasm, strength, and optimism in their personalities and traits. Hence, we have curated a distinctive collection of flowers that deeply reflects the essence of each zodiac sign through color and design. The dominant colors in this combination include shades of blue, emerald green, and red symbolic hues representing the fiery spirit. We meticulously blend various flowers, colors, and decorative accessories to craft intriguing and one-of-a-kind pieces. We take pride in delivering not only aesthetically pleasing products but also meaningful ones, expressing love and the strong personalities of each individual through the lens of the zodiac.	



		Earth	<p>The “Earth Zodiac” bouquet is a unique piece of design art, created specifically for individuals belonging to earth element zodiac signs, including Taurus, Virgo, and Capricorn. Those in the 'Earth Zodiac' are often recognized for their stability, patience, and refinement. The dominant color palette includes earthy tones such as brown, beige, and purple. The design style leans towards modernity, exuding a subtle and elegant sophistication. Furthermore, we will incorporate eye-catching decorative accessories to enhance the overall product, ensuring it is meticulously curated and visually appealing.</p>	
		Air	<p>The “Air Zodiac” bouquet is a special piece of artistic design crafted uniquely for individuals belonging to air element zodiac signs, such as Pisces, Libra, and Aquarius. Those in the 'Air Zodiac' are often recognized for their open-mindedness and creative thinking. We have carefully selected colors and designs that align with the characteristic traits of individuals in this group. The dominant colors of the 'Air Zodiac' include soft and gentle hues, such as pastel pink, light yellow, and soft purple, symbolizing freshness and sophistication.</p>	
		Water	<p>The “Water Zodiac” bouquet is a unique piece of artistic creation specially crafted to honor individuals belonging to water element zodiac signs, including Cancer, Scorpio, and Pisces. Those in the 'Water Zodiac' are often known for their refreshing and refined spirits. We have innovatively curated a flower collection to express the freshness and depth embodying the spirit of water. The predominant colors in the 'Water Zodiac' flower combo include sea tones, greenery, and light purple. We meticulously combine various types of flowers and decorative accessories to create designs that are both refreshing and irresistibly charming, mirroring the distinctive expressions of those belonging to this group.</p>	
2	Basic	<p>Birthdays flowers</p>	<p>Our birthday flowers are a diverse and colorful work of art, especially designed to celebrate the birthdays of loved ones, friends, or even oneself. Commonly used flowers for this occasion include roses, chrysanthemums, baby's breath, and lilies. These floral products can be complemented with accompanying accessories such as birthday balloons, congratulatory cards, teddy bears, and more.</p>	





		<p>Congratulation s Flower Basket</p>	<p>Congratulations flowers serve as symbols of joy and well-wishes for achievements and significant events in life. Our products bring forth a harmonious blend of diverse colors, coupled with modern and elegant designs tailored to the preferences of our customers. Particularly, with the 'Congratulations Flower Basket,' we leverage vibrant and sophisticated colors, creating a floral masterpiece that aligns perfectly with the celebratory atmosphere. The flower basket not only offers compactness but also exudes an air of refinement, undoubtedly making it the perfect choice for various important occasions.</p>	
	<p>Congratu lations flowers</p>	<p>Congratulation s Flower Stand</p>	<p>The "Congratulations Flower Stand" is not just a decorative product but also a symbol of celebration and good fortune. For this product, we conducted meticulous research to create a flower stand model that is both modern and elegant, cleverly expressing grandeur. The flower types are carefully chosen not only to create a harmonious appearance but also to convey distinctive meanings, sending well-wishes and significance to the recipient. The "Congratulations Flower Stand" is designed in a modern style, harmoniously combining a sturdy frame and a balanced arrangement of each flower type. We are flexible in customizing the product according to each customer's specific requirements, including style, flower types, or size, to suit every space and various celebratory events. Customers can also choose a "Congratulations Flower Stand" that aligns with their budget and preferences.</p>	
	<p>Graduati on Flowers</p>		<p>The Graduation Flowers are an excellent symbol to honor dedication and effort throughout the learning journey. They carry positive messages about success and prospects for the future. Sunflowers, in particular, symbolize optimism and positive energy. Therefore, choosing a sunflower bouquet is not only a visually appealing gift but also a symbol of diligence and pride.</p>	





		<p>Health Wishes Flowers</p>	<p>Health Wishes Bouquet</p>	<p>The "Health Wishes Flowers" serve as symbols of love and special concern for the health status of our loved ones or friends. On this occasion, we have carefully selected flowers with special meanings, including daisies, a symbol of wishes for good health; lilies, representing a bright future; and sunflowers, symbolizing abundant life and health, as they always turn towards the sunlight. Additionally, Peonies have been chosen as an important part of the collection. Known for conveying messages of good health, healing, and blessings, Peonies also bring a sense of freshness and positive energy. After thorough research, we take pride in introducing the "Health Wishes Bouquet," a perfect combination of flower types, colors, and design. This bouquet fulfills all criteria to bring meaningful and aesthetically pleasing arrangements for every health-related occasion.</p>	
			<p>Health Wishes Flower Basket</p>	<p>Alongside offering the "Get Well Soon Bouquet," our store specializes in designing "Health Wishes Flower Baskets" to cater to the diverse needs of our customers. In this design, we flexibly combine various types of flowers, providing not only diversity but also incorporating many subtle meanings to serve the buyer's purpose. With creativity in the design of the "Health Wishes Flower Basket," our store not only brings richness to the product portfolio but also creates a unique shopping experience for customers. This diversity not only helps us expand our target market but also enhances customer choice, optimizing their shopping experience through flexibility and innovation in each flower basket.</p>	
		<p>Mother's Day flowers</p>	<p>Mother's Day Bouquet</p>	<p>Mother's Day flowers are not just a traditional gift but also a way to express love and gratitude towards mothers. The colors and fragrances of the flowers not only warm the space but also serve as a perfect means to convey deep emotions and appreciation for the significant contributions mothers have made to our families and lives. We suggest using flowers such as roses, lilies, daisies, along with some other types that carry special meanings and correspond to the emotions customers want to convey. The design of the "Mother's Day Bouquet" is meticulously crafted, delicate,</p>	



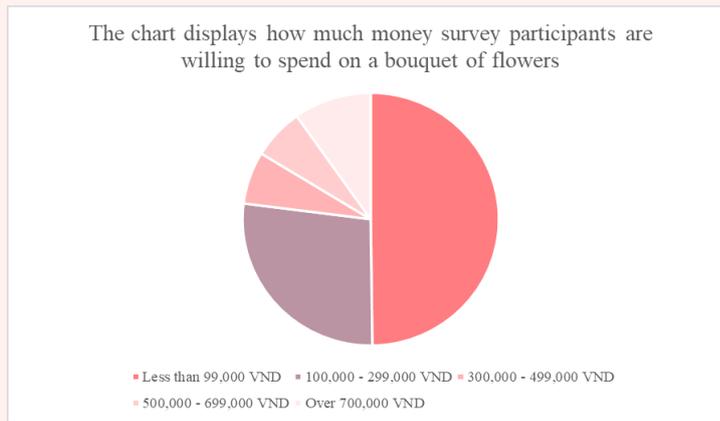


			<p>conveying the bouquet's significance while radiating elegance and gentleness. This ensures that the bouquet is not only a decorative gift but also a symbol of sincere emotions and special gratitude on this important day.</p>	
		Mother's Day Flower Basket	<p>The product "Mother's Day Flower Basket" at our store is not just a simple flower basket but a symbol of unconditional love. The "Mother's Day Flower Basket" is a harmonious blend of vibrant colors such as pink, white, and yellow, creating a colorful picture full of positive energy. Each flower represents vitality and new life, conveying a message of love and happiness. The "Mother's Day Flower Basket" will not only be a fantastic decorative gift but also a symbol of deep affection and special gratitude for the most important woman in one's life.</p>	
3	Workshop	<p>The flower design experience workshop is one of the standout activities of the store, organized regularly once per quarter. Here, under the guidance of mentors, customers will have the opportunity to personally create and design unique floral products based on various themes such as "Creativity with Flowers and Zodiac Signs" or other free-form themes. The workshop themes will be refreshed each quarter to bring new and exciting experiences to customers. Additionally, the workshop serves as a place for customers to connect, share their interests with like-minded individuals who share a passion for flowers and art.</p>		

Table 6: Describe in detail each product and service of "You & Me Florist"



### 3.6.2.2. Price



*Figure 32: The chart show how much money survey participants are willing to spend on a bouquet of flowers*

*Source: Our actual survey*

Pricing is a very important factor in You and Me Florist’s marketing mix strategy. When building a pricing strategy for the business, our focus is on delivering superior value to customers while still maintaining competitiveness in the dynamic flower market. Through survey results from 522 people on how much they are willing to pay for fresh flower products in Hanoi, we have thoroughly analyzed products and services to set the most reasonable prices for our customers.



Figure 33: Flower lists

Products will range in price from 269,000VND to 1,700,000VND. You and Me Florist will price products based on minimum cost + profit. Profit margins for products in the zodiac collection will be 20%. For custom designed products for each service, average profit margins will be 30% - 85%. For custom designs per request, pricing will still be calculated based on corresponding formulas as follows:

**Minimum Cost = Raw cost + (Salary + Marketing + Electricity + Water + Fixed cost a year) / (Unit per day \* 30 days \* 12 months)**

Since flowers are a special product with high seasonality, costs can change suddenly according to market demand or major holidays. Therefore, after “You & Me Florist” starts operating, if there are any changes in minimum costs or feedback from customers, we will review and adjust prices accordingly for each specific case. Flexible price adjustments will allow us to maximize revenue during peak periods while still ensuring fair and competitive market pricing.

Flexible pricing is implemented during peak seasons and special occasions, bringing flexibility in adjusting prices based on market demand. This adaptability allows us to maximize revenue during high demand periods while still ensuring our prices remain fair and competitive, benefiting both customers and the store.

Zodiac	Total Cost	Profit (%)	Selling Price
<b>Fire</b>	223,380 VND	20%	269,000 VND
<b>Earth</b>	223,330 VND	20%	269,000 VND
<b>Air</b>	223,580 VND	20%	269,000 VND
<b>Water</b>	224,380 VND	20%	269,000 VND

*Table 7 : Official product price list*

Zodiac is the flagship collection of "You & Me Florist", and we will be focusing on these products in our marketing and pricing strategies. Since these are new products, we have optimized the designs to ensure reasonable pricing while maintaining high quality. The products within the Zodiac theme will have a uniform price of 269,000 VND. Specifically, the minimum cost for the "Fire Group" product is 223,380 VND, the "Earth Group" is 223,330 VND, the "Air Group" is 223,580 VND, and finally, the "Water Group" is 224,380 VND. The profit margins we are setting for each product will range 20%.

Flower design	Total cost	Profit (%)	Selling Price
Birthday flowers	351,920 VND	30%	459,000 VND
Congratulations Flower Basket	427,420 VND	40%	599,000 VND
Congratulations Flower Stand	919,070 VND	85%	1,700,000 VND
Graduation Flowers	268,670 VND	30%	349,000 VND
Health Wishes Flower Bouquet	315,220 VND	30%	409,000 VND
Health Wishes Flower Basket	415,920 VND	39%	579,000 VND
Mother's Day Flower Bouquet	437,420 VND	30%	569,000 VND
Mother's Day Flower Basket	475,352 VND	41%	669,000 VND

*Table 8: Official product price list*

The most profitable product in the Basic category is the "Congratulations Flower Stand" with a 85% profit margin. Other products include "Birthday Flowers" priced at 459,000 VND, yielding a 30% profit. The "Congratulations Flower Basket" is priced at 599,000 VND, resulting in a 40% profit. The "Graduation Flowers" are priced at 349,000 VND, bringing in a 30% profit. The "Health Wishes Flower Bouquet" is priced at 409,000 VND, generating a 30% profit. The "Health Wishes Flower Basket" is priced at 579,000 VND, generating a 39% profit. The "Mother's Day Flower Bouquet" is priced at 569,000 VND, resulting in a 30% profit. The

"Mother's Day Flower Basket" is priced at 669,000 VND, resulting in a 41% profit. Our Basic category products are classified based on different price points and profit margins. However, in general, the average return in the basic flower category will be around 41%. This is a pretty good profit level for our business.

### 3.6.2.3. Process.

#### 3.6.2.3.1. Inventory Management Process

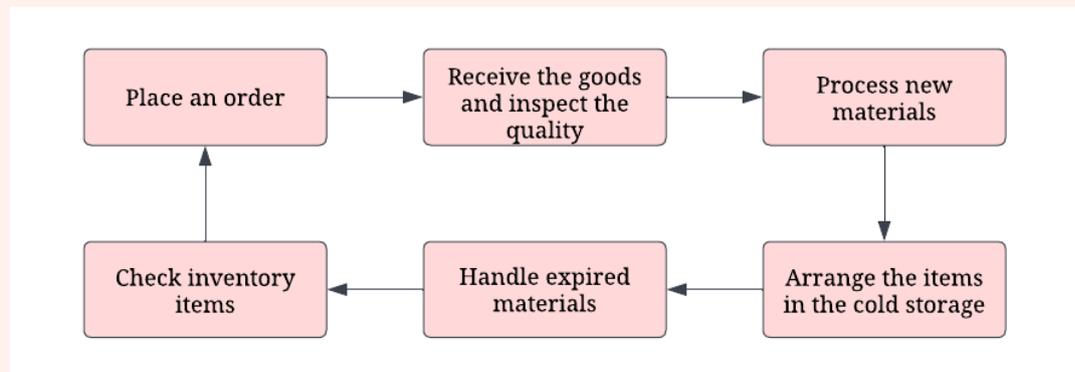


Figure 34: "You & Me Florist"'s inventory management process

#### ***Place an order***

The manager handles information regarding the required amount of raw materials for the Founders and contacts suppliers to place orders and procure the products.

#### ***Receive the goods and inspect the quality***

The delivery from the supplier is received at the store, and it's the manager's responsibility to oversee this process, ensuring the reception and conducting a thorough quality check on the incoming raw materials. Once the meticulous inspection is finalized, the manager then communicates the findings and details to the Finance department, enabling them to initiate and complete the payment process for the received goods.

#### ***Process new materials***

After receiving the raw materials, the manager collaborates with the team to process the materials before storing them in the cold storage. This involves various steps, such as sorting, preparation, and any necessary treatments or procedures required to ensure the quality and readiness of the materials for storage in the cold warehouse.

#### ***Arrange the items in the cold storage***

The store employees arrange the processed flowers in the cold storage, organizing them based on their respective shelf lives. Items with shorter expiration dates are placed towards the inner section of the storage, while those with longer expiration dates are positioned towards the outer areas of the warehouse.

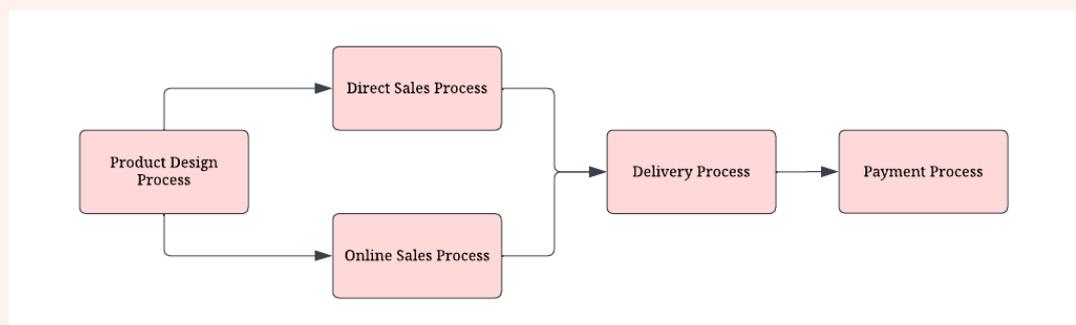
***Handle expired materials***

Regarding the company's policy on expired items, employees will remove materials from the cold storage that have exceeded their designated use-by dates. These items are then sorted based on their condition. Flowers in good condition are collected and sent to dried flower processing centers. Those with deteriorated conditions are transferred to a center for composting and fertilizer production.

***Check inventory items***

The store manager conducts daily inventory checks of the warehouse's raw material stock and updates the Founders accordingly. They provide recommendations to the Founders regarding necessary restocking and procurement based on the inventory status and consumption trends.

**3.6.2.3.2. Customer Service Process**



*Figure 35: “You & Me Florist”'s customer service process*

***Product Design Process***

The product design process is an important part in creating unique and attractive fresh flower offerings at “You & Me Florist”. We approach this as a creative, artistic and signature process to differentiate every product. In this process, the “You & Me Florist” design team will explore and gather ideas from various sources of inspiration like nature, fashion, art and especially zodiacs. If there are any special customer requests, we will work directly with them to comprehend the desires in as much detail as possible. Next, the design team will select suitable flowers and

materials to express those ideas. With finesse and artistic skills, we will create eye-catching and distinct floral arrangements.

Every completed fresh flower product will undergo strict quality checks to ensure it meets quality benchmarks and customer requirements. Finally, the fresh flowers will be artfully presented to capture customer attention and convey the uniqueness and visual appeal of each creation.

### ***Direct Sales Process***

The direct in-store sales process is as follows. When customers come to the store, the customer service staff will greet them and advise on flower selections. Staff need to grasp the purpose for buying flowers, preferred flower size, expected pricing, and any special requirements. These requirements will be noted down by the customer service staff, then the notes will be sent to the floral designers. In cases where customers want to wait for the flowers, staff will guide them to the waiting area or give store tours, advising more on other products. If customers leave the store and come back later to collect the flowers, customer service staff will assist with payment. When orders are completed, customer service staff call to update customers on order status. Customers come back to the store with invoices to collect goods.

### ***Online Sales Process***

“You & Me Florist” has established an effective online sales process to provide simple and convenient flower shopping service and related products for customers. Customers can find our store on the Facebook social media platform. Customers can place orders directly on our fan page to receive staff care and advice. Additionally, we set up an easy-to-use landing page that provides a diverse selection with detailed product descriptions. Customers can add products to their shopping cart, select preferred payment methods, and then we will deliver the products to them per request. Our customer care team is always ready to assist and resolve any customer inquiries.

### ***Delivery Process***

To ensure every floral arrangement stays fresh and pristine by the time it reaches customers, "You and Me Florist" implements a strict and professional flower delivery process. We understand that guaranteeing the final product reaches customers in perfect condition is crucial.

Upon receiving orders, we thoroughly verify the flower quantities, types, and delivery times. Each carefully arranged bouquet will be maintained with proper humidity and temperature throughout the transportation journey. Our flower

delivery vans are equipped with specialized devices to preserve the ideal temperature to keep blooms cool and refreshed. Our trained drivers cautiously maneuver vehicles to avoid shocks and ensure absolute product safety. Upon arrival, we do final checks and hand fresh beautiful flowers to customers with attentive care. The swift and safe delivery is key in flowers retaining high quality, and bringing joy to “You & Me Florist” clients.

### ***Payment Process***

Customers can make payments with cash, bank transfers, or credit cards. Additionally, electronic wallets such as Momo, Zalo Pay, and Viettel Pay are accepted. Invoices are generated and provided to customers immediately after payment confirmation. In this process, the business can be flexible with customers to ensure an easy and suitable experience for each unique situation.

### **3.6.2.4. Physical Evidence**

#### **3.6.2.4.1. Brand identity.**

#### ***“You & Me Florist” Logo***



*Figure 36: “You & Me Florist” logo design*

The logo of "You and Me Florist" is a symbolic representation of freshness and creativity, elegantly expressing our spirit and vision. The predominant color of the logo is pink, symbolizing the gentleness and femininity of flowers. This pink color also creates a strong and attractive impression, reflecting our unique brand identity.

The logo is designed in a minimalist style with an icon of a soft flower at the center. This flower is intricately designed with layers of interwoven petals and subtle shades, creating a gentle and captivating effect while still showcasing artistic flair. The store name is positioned right within the flower, written in delicate black letters, creating a unique contrast with the flower icon. Additionally, placing the store name within the icon symbolizes the passion and

love of the business founders, serving as a symbol of dedication and effort to create beautiful values in the fresh flower industry.

Above the store name, we include the letters "YM," an abbreviation for "You & Me Florist", elongated with slender and graceful fonts, embracing the flower icon. An icon of a butterfly is positioned to the left of the flower, symbolizing the love for beautiful flowers and representing our customers. The products of "You & Me Florist" are an exquisite blend of beauty and quality, and we hope that customers will seek and appreciate our products, much like how butterflies adore beautiful flowers.

### *Uniform*



*Figure 37: "You & Me Florist" uniform*

Brand identity is crucial in the operation of a business. We conducted extensive research and testing of various samples to make the best choice for our brand identity. When designing the uniforms for our store, our goal was to create a design that reflects practicality and comfort during business operations. With careful consideration, we decided to choose white-collar T-shirts and beige aprons as the main colors for the uniforms. Beige symbolizes gentleness, sophistication, and elegance. It also brings a sense of freshness, cleanliness, and a close connection to nature. White, on the other hand, symbolizes purity and dreaminess.



Figure 38: “You & Me Florist” uniform 2

We carefully designed the logo of our store with a prominent pink emblem on a beige fabric background. The harmonious combination of beige and pink further enhances the brand image of “You & Me Florist”. Moreover, the practicality of using beige is closely related to the diversity of beautiful and vibrant fresh flowers that our store specializes in. “You & Me Florist” believes that combining elegant beige uniforms with colorful and vibrant flowers will create a sophisticated and modern style for our store, highlighting the natural beauty of the flowers instead of choosing bright fabric colors that might overshadow the displayed blooms inside the store. We believe that this color choice truly reflects the spirit and image that our store aims to convey.

#### 3.6.2.4.2. Social media presence

In addition to investing in modern and appealing infrastructure, “You & Me Florist” has also enhanced its presence and interaction on social media through the Facebook Fanpage.



Figure 39: Official Fanpage of “You & Me Florist”

The Fanpage has become a crucial platform for the store to provide information about promotions, introduce new flower arrangements, and create opportunities for customers to ask questions and receive assistance. Our Marketing team maintains a high level of engagement on the Fanpage and posts content regularly. Moreover, customers can place orders and seek direct advice through the Fanpage with the support of our professional staff. Undoubtedly, Facebook Fanpage plays an indispensable role in our business strategy.

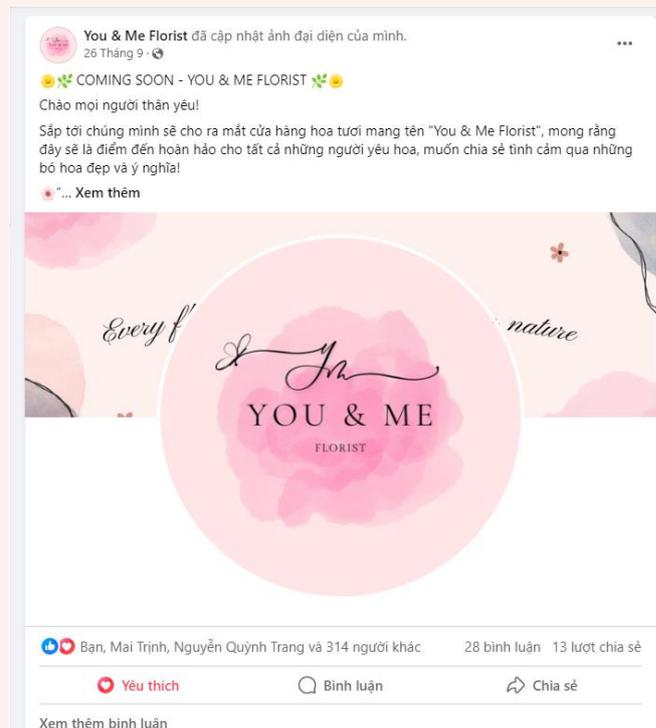


Figure 40: Posted content of “You & Me Florist”

In addition to our Facebook Fanpage, we have made substantial investments in our e-commerce website to provide a more convenient online shopping experience for our customers. To maintain consistency, our website is designed based on the storefront platform. This allows customers to experience online shopping as if they were making a purchase in a physical store.

Firstly, in terms of the website interface, we have employed a light color palette to create a comfortable user experience. Functional buttons are intelligently arranged for easy navigation. Our website offers services such as flower ordering, online consultation, and the opportunity to provide feedback or file

complaints online. If customers encounter any issues or need assistance, they can simply click on the support icon, and our online store staff will promptly receive and address the problem.

Furthermore, the website is consistently maintained and updated with the latest flower arrangements to provide a visually appealing and attractive display for customers. We have integrated promotional programs on the website through banners to ensure consistency between online and in-store shopping experiences. Moreover, the website is connected to inventory and financial management software, enhancing the efficiency and synchronization of store operations.

Our strategic focus on a user-friendly, integrated online platform reflects our commitment to providing a seamless and efficient shopping experience for our customers.

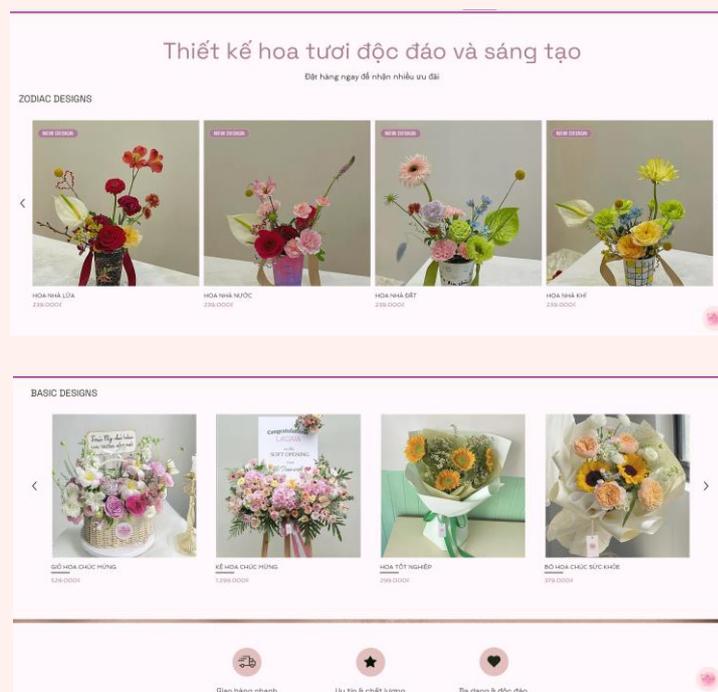


Figure 41: Official landing page of “You & Me Florist”

Overall, “You & Me Florist”’s online investment strategy has created a convenient and highly interactive shopping experience for customers while ensuring consistency with the spirit and values of our brand.

### 3.6.2.4.3. Physical store.

Located in a strategic position right in the vibrant center of Hanoi, our shop is designed to provide an exciting experience. “You & Me Florist” is situated at 74 Nguyen Hoang, one of the main traffic axes in Hanoi. With a spacious second-

story space, 70sqm for the 1st floor and 50sqm for the second floor, this place is expected to be not only a flower shop but also a destination for creativity and self-expression. Additionally, the location offers transportation convenience and concentrates many apartment buildings nearby. These are the main reasons why we decided to choose this place. After careful calculations, we have decided to design the interior and exterior of the shop based on the 2D and 3D renderings below.

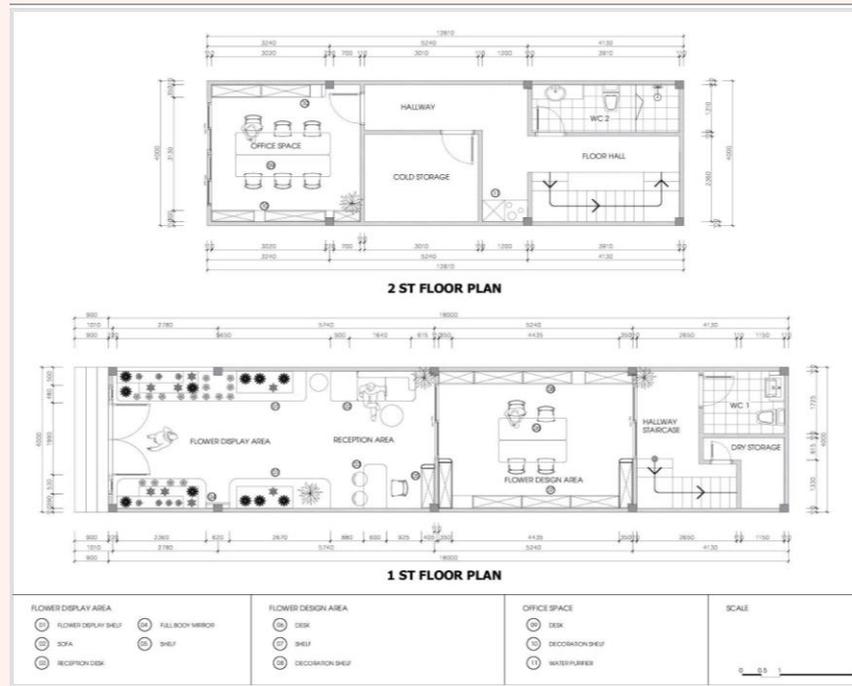


*Figure 42: 3D design of the front of the store*

From the outside, customers will easily recognize the “You & Me Florist” store with a clear sign displaying the name, address, and hotline number. Taking a holistic look from the exterior, the interior design of the living room can be observed through the glass door, with the predominant color tone throughout the store being pink, highlighting the displayed flower products inside.

With a refreshing facade, the store has a spacious front parking lot equipped with a complete security camera system. We ensure that customers will feel safe and comfortable during the shopping process.

Upon entering the store, customers are greeted with a diverse world of flowers. The cashier counter is elegantly designed, compactly positioned at the end of the display area to save space, creating a comfortable atmosphere for customers to explore and choose products.



*Figure 43: 2D design of the entire store*

Delving deeper inside, we have utilized every detail to create a distinctive space for the flower design area. By employing transparent glass doors, we have established a unique environment that serves not only as a space for the design team to express creative freedom but also as a destination for special design requests from customers. This area is equipped with shelves and cabinets for convenient movement and storage of tools and decorative accessories for fresh flowers. Towards the end of the store, there will include a staircase, restroom, and a storage area for dry goods, catering to the storage of the store's essential materials. Additionally, due to the specific nature of fresh flowers, we have designed the restroom to be spacious, suitable for meeting the needs of staff and the store in using water for cleaning and handling flowers.

The second floor of our store is a space of modernity and minimalism, consisting of an office, a cold storage room, and a restroom. The office is arranged to create a comfortable and conducive working environment. In particular, our cold storage room is invested in with high quality to ensure the freshness of flowers and extend the longevity of the products. The storage area is designed with an approximately 16m<sup>2</sup> area, and we have also utilized the hallway to install a water filter, saving space for the store.

Our commitment is always to prioritize customers. To ensure the best experience in terms of service quality and the store's space, “You & Me Florist” constantly strives and dedicates itself to every design. We not only design but also

continuously research to upgrade the store space, meeting the needs of customers to the best extent possible.

### **3.6.2.5. Promotion**

#### **3.6.2.5.1. Communication & Promotion Channel**

Advertising is an integral component of our marketing strategy for “You & Me Florist”. We understand that in the competitive landscape of the floral industry, effective promotion is the key to reaching target audiences, building brand awareness, and driving sales. Our advertising efforts are designed to resonate with customers, forge emotional connections, and incite engagement. The media channels at our store selected for coverage include:

#### **Point of purchase (POP)**

The point of sale is where we utilize space to decorate various promotional materials for events (banners, posters). Additionally, promotional programs at the point of sale will serve as a venue for organizing events to enhance brand image and product promotion campaigns.

#### **Digital channel**

##### ***Facebook***

Social media is a crucial communication channel that helps “You & Me Florist” effectively reach customers while optimizing marketing costs. Particularly for the younger customer segment, aged 18 to 25, we will allocate a budget to run advertisements on the Facebook platform. This strategy aims to create favorable conditions for them to access our services quickly and efficiently. Our advertisements will appear on the Facebook feeds of young customers and in groups where flower enthusiasts often engage, especially in groups where many people appreciate the art of fresh flowers in Hanoi and surrounding areas.

Link Facebook's “You & Me Florist”:

<https://www.facebook.com/profile.php?id=61551892558730>

##### ***TikTok***

TikTok stands out as one of the leading social media platforms globally, and its prominence extends to Vietnam. Figures disclosed on ByteDance's advertising resource reveal that TikTok had 49.86 million users aged 18 and above in Vietnam at the beginning of 2023. Additionally, TikTok advertising reached 68.9% of the total adult population aged 18 and above in Vietnam by early 2023. Analyzing these statistics, we recognize the potential and growth of this social media platform. Therefore, “You & Me Florist” is strategically planning to

engage with the TikTok platform in the future by creating captivating videos to promote the store and interesting content. Furthermore, the business will collaborate with Key Opinion Leaders (KOL) and Key Opinion Consumers (KOC) to promote the brand and increase awareness among a broader audience.

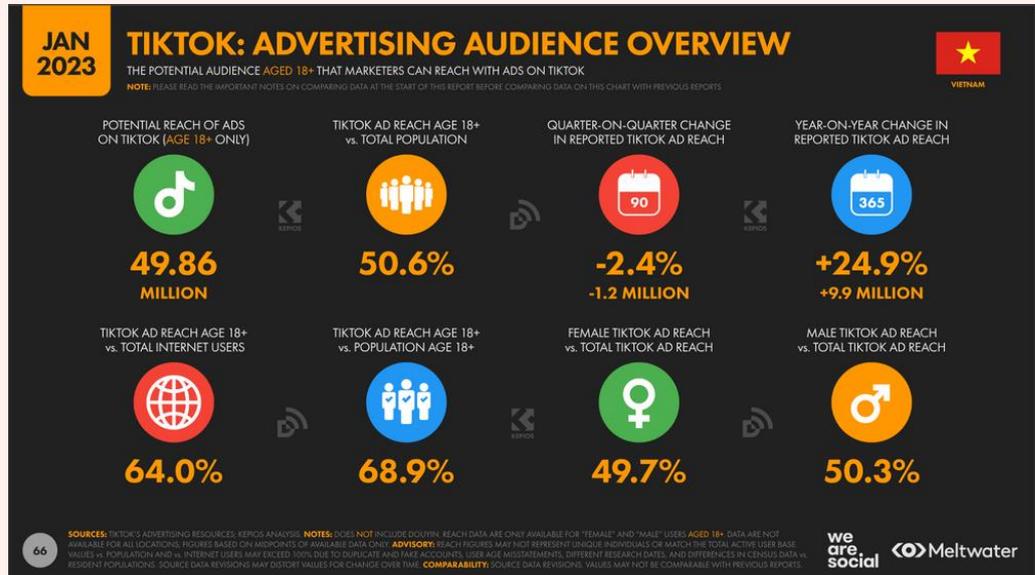


Figure 44: Number of Tiktok users in Vietnam in early 2023

Source: (Linh & Phung, 2023)

## Other Communications

### Public relation

In the vibrant world of “You & Me Florist”, Public Relations (PR) plays a pivotal role as a foundation in our marketing strategy. PR serves as a tool to establish and nurture our brand reputation, foster relationships with the media, influencers, and the local community, ultimately enhancing brand awareness. We actively engage with social media platforms, ensuring that our in-depth stories and insights into floral design are present and trend-setting across these platforms. Additionally, community involvement through events, sponsorships, and partnerships with like-minded organizations will solidify our presence and goodwill within the local community.

### Word of mouth

Word-of-mouth marketing is a powerful driver in our advertising efforts. WOM leverages the genuine endorsement of satisfied customers, turning them into brand ambassadors who share their positive experiences with their social circles. We will gather customer feedback to enhance various aspects of our products and service quality. Our WOM strategy begins by ensuring engaging interactions

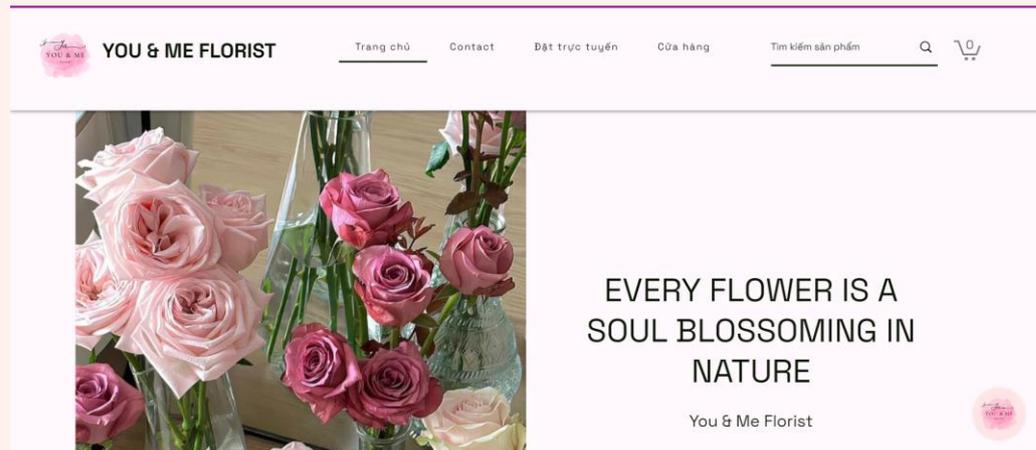
with customers, exceeding expectations, and encouraging them to become positive advocates through incentives such as discounts, referral bonuses, and exclusive access to promotional programs. Encouraging customers to share user-generated content on social media will inspire others to do the same.

### ***Public Events - Workshops***

You and Me Florist will organize workshops, experiential activities focusing on the art of floral arrangement, allowing customers to gain deeper insights into the passion and creativity behind our floral designs. Our goal is to convey the core values of the brand, introduce products, and strengthen connections with the public through these activities. Some of the planned workshops include "Creativity with Flowers and Zodiac Signs" and "Blooms of Love - Messages of Affection." During these workshops, we will collaborate with experienced floral designers to share insights and passion for the art of floral arrangement, specifically tailored for our main target audience, individuals aged 18-30. This approach enhances experiential activities, making it easier to attract and communicate the message of "You & Me Florist".

### ***Landing page***

In addition to advertising on social media, we will focus on promoting our brand through our landing page. The landing page will be professionally designed, appealing, and provide comprehensive details about the products and services offered by "You & Me Florist". We will also organize numerous holiday promotions and special events to boost sales and foster positive interaction with customers. In doing so, we are committed to ensuring that our landing page and promotions effectively contribute to brand promotion, attracting new customers, and helping them understand the vision, mission, and core values of the company.



*Figure 45: Landing page of "You & Me Florist"*

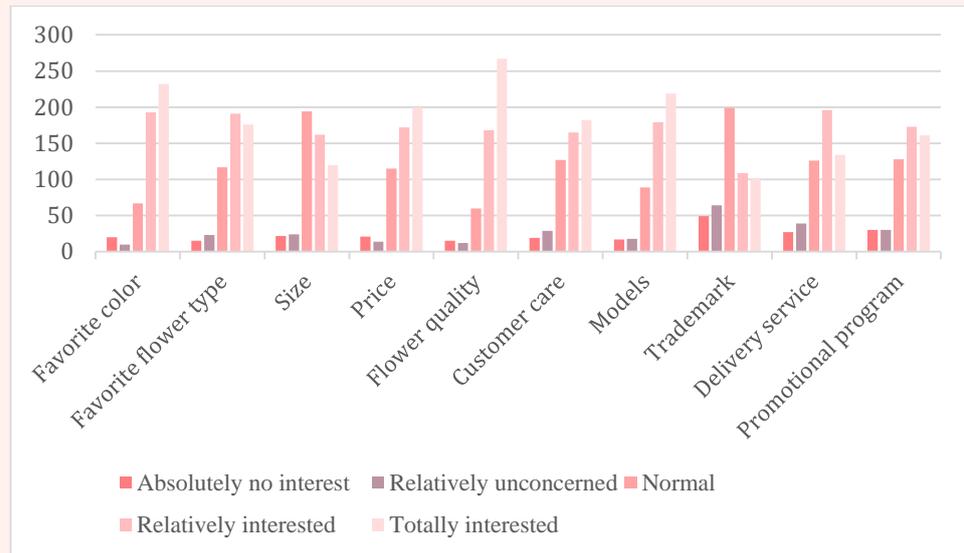
### 3.6.2.5.2. Advertisement

Advertising activities will play a crucial role in expanding the reach of “You & Me Florist” to a wider target audience. We will intensify both free and paid advertising efforts to enhance brand recognition and drive revenue for the business.

For free advertising, we will focus on posting content that communicates the core values of the business to customers through social media platforms. Word-of-mouth marketing will be emphasized by providing customers with the best experiences, leaving a positive impression for them to share the business with friends and family.

In terms of paid advertising, our strategy includes running advertisements, hiring posts on the PR landing page, and collaborating with Key Opinion Leaders (KOL) and Key Online Celebrities (KOC).

According to the online survey we conducted, we inquired about the criteria customers consider when choosing flowers. The top three criteria that customers prioritize are flower quality, design, and preferred colors. Therefore, our Content Marketing strategy will be built around these three aspects. This comprehensive approach aims to not only meet but exceed customer expectations, ensuring that “You & Me Florist” becomes synonymous with excellence in the floral industry.



*Figure 46: The chart shows the criteria survey participants were interested in when choosing flowers*

*Source: Our actual survey*

### **Regarding product and service quality**

At "You and Me Florist," customer satisfaction is always our top priority. We have a clear understanding of our customers' needs, as they consistently expect fresh, high-quality bouquets with designs that align with modern trends. The appropriate combination of colors is a crucial aspect that adds meaning to our products. Therefore, we not only emphasize the quality of flowers but also invest significant time in creativity and product research to meet the specific needs of each customer.

In addition, our design team is committed to continuous learning and development, aiming to create unique products imbued with profound meanings that allow customers to convey special messages to recipients easily. We are dedicated to using only the finest quality flowers, meticulously cared for and thoughtfully selected. Simultaneously, we choose flowers with deep meanings to establish a unique style for our store.

To promote the brand image and products to customers, we will create engaging videos introducing the store, products, and services, providing customers with the most objective view of our offerings. "You & Me Florist" hopes that these activities will enhance brand awareness and attract the interest of diverse customer segments.

### **Third - party Advertisement**

### ***Facebook Ads***

Facebook is one of the primary social media platforms that “You & Me Florist” utilizes for communication. In addition to creating content and images for posting on social media, we will incorporate advertising for selected potential posts to reach a broader audience. In the initial stages of establishing our social media presence to build brand awareness, we will commence advertising for each post within a two-day timeframe, with a daily budget of 200,000 VND. During crucial marketing phases for the store, we will run advertising campaigns for each post for a duration of 4 to 7 days, with a daily budget increased to 500,000 VND. We will remain flexible in budget allocation, ensuring that each phase is invested in both scientifically and effectively.

### ***KOLs/KOCs***

In special events such as grand openings, brand recognition campaigns, or workshops, You and Me Florist will conduct research to invite Key Opinion Leaders (KOLs) and Key Opinion Consumers (KOCs) with significant influence on the TikTok platform to produce video content reviewing the ambiance, service quality, and promotions at “You & Me Florist”. The videos will be posted on the KOLs' and KOCs' TikTok channels with authorized rights, and they will be tagged with hashtags for re-uploading on You and Me Florist's channel.

Based on our core values and objectives, KOLs and KOCs must meet the following cooperation conditions:

- TikTok channels typically produce content for young audiences aged 18-30, residing in Hanoi.
- Regularly create content reviewing and experiencing services at various stores in the Hanoi area.
- Present a youthful, dynamic personal image that attracts significant attention from customers.
- Have a follower count of 20,000 or more.
- No prior negative online presence.

Following these criteria, we plan to invite the following KOLs/KOCs:

- rie.mii (238.3K followers):

<https://www.tiktok.com/@rie.mii>

- Pham My (44.1K followers):

<https://www.tiktok.com/@phammy97? t=8hDhJ3R5vui& r=1>

- Ngọc Chill (27.9K followers):

<https://www.tiktok.com/@chillodau ? t=8hDhKgM211m& r=1>

### 3.6.2.5.3. Sale promotions

Sales promotion is a vital element of the marketing strategy for “You & Me Florist”, crafted to attract, allure, and retain a diverse customer base while establishing the brand vision and boosting sales. This comprehensive approach encompasses various methods tailored to interact effectively with the target audience.

#### Product discount

We also emphasize pricing strategies to stimulate customer interest, drive shopping demand, and enhance sales volume. We will offer special promotions for invoices exceeding 500,000 VND, with discounts ranging from 10-20% on special holidays throughout the year. Customers will not only receive these benefits but also have the opportunity to enjoy high-quality products and services from our store.

#### Gift on purchase

We also utilize gift programs to attract customer attention to both in-store and online shopping experiences. “You & Me Florist” will provide vouchers for customers visiting the store on the opening day and organize mini-games to give vouchers to Facebook followers. Additionally, considering the store's opening close to Valentine's Day on February 14th, we will randomly gift customers participating in purchases during the opening week with discount vouchers and appealing gifts for the upcoming February 14th occasion.



*Figure 47: Customer Appreciation Gifts*

This will be a strategy aimed at stimulating interest and increasing the customer retention rate. Gifts will be branded with the store's logo to enhance brand

recognition. Our store will offer a variety of gift options, including keychains, souvenir cups, tote bags, thermal flasks, and fresh flowers, carefully selected and highly appealing to meet the diverse needs and preferences of different customer segments.

### **Loyalty customer program**

Creating programs to show appreciation for loyal customers is a strategic initiative aimed at strengthening customer retention. We will offer a membership rewards program, allowing customers to accumulate points for gift redemption and providing exclusive discounts for members on special occasions such as birthdays. Points will be added after each purchase, and once reaching a minimum value, customers can choose to redeem the points for a direct discount on their invoice or exchange them for equivalent-value gifts. The loyalty program aims to attract more loyal customers through enticing and unique gifts exclusive to our store. These gifts not only enhance brand awareness but also contribute to customer satisfaction by offering unique and valuable items.

### **3.6.3. IMC Plan**

Our marketing strategy for “You & Me Florist” is thoughtfully organized into four distinct stages, with each stage designed to address specific goals and challenges. These stages form the backbone of our marketing effort, allowing us to map out the path to our success. The growth plan will include concrete stages with defined objectives and clear budgets for the coming business years. The marketing plan will be based on a SWOT analysis, the Marketing Mix, and the Marketing Funnel model to provide cost-effective, suitable, and highly efficient marketing solutions.

Customer persona		
Customer demographic	Age	18 - 25 years
	Location	Nam Tu Liem District, Hanoi
	Income	0 mil VND - 20 mil VND
Hobbies & Interest	Hobbies & Interest Love fresh flowers Passionate about floral art Interested in zodiac signs	
Background	Mostly young people who love art, passionate about floristry, want to enjoy the beauty and novelty of zodiac-themed flowers. Goals Enjoy and experience flower knowledge firsthand. Have a new place to unwind after tiring days.	
Goals	Enjoy and gain hands-on experience about flower knowledge. Have a new place to unwind after tiring days. A place to introduce to colleagues and family. Provide spiritual and intellectual value for everyone.	
Challenges	Concern about short usage time Worry about prices Afraid flowers might be damaged during transportation Unsure about flower quality Products may not meet requirements	
Preferred Channels	Facebook pages about fresh flowers Facebook groups for flower enthusiasts, buying and selling flowers Facebook groups for students in the Hanoi area and neighboring regions Facebook groups of famous flower markets	

*Table 9: Customer persona*

Timeline	Phase 1: Attention	Phase 2: Interest	Phase 3: Desire	Phase 4: Action
Time	20/9/2023- 16/11/2023	17/11/2023- 25/1/2024	26/01/2024 - 25/02/2024	26/02/2024- 26/03/2024
Objectives	<ul style="list-style-type: none"> <li>- Capture customer attention.</li> <li>- Penetrate the market.</li> <li>- Test services and products.</li> </ul>	<ul style="list-style-type: none"> <li>- Stimulate and maintain customer interest.</li> <li>- Highlight unique aspects of products and services.</li> <li>- Re-test products and services.</li> <li>- Grand opening of the store.</li> </ul>	<ul style="list-style-type: none"> <li>- Establish a distinctive identity, build the flower shop brand with a professional and dedicated service style.</li> <li>- Encourage customers to buy, sell, and experience services directly at the store.</li> </ul>	<ul style="list-style-type: none"> <li>- Convert interactions into purchases.</li> <li>- Increase revenue for the store.</li> <li>- Attract new customers and retain existing ones.</li> </ul>
Key activities	<ul style="list-style-type: none"> <li>- Gather customer opinions on the demand for fresh flowers in Hanoi.</li> <li>- Develop "You &amp; Me Florist"'s social media channels.</li> <li>- Promote the image of "You &amp; Me Florist".</li> <li>- Organize the "Creative with Flowers and Zodiac Signs" Workshop.</li> </ul>	<ul style="list-style-type: none"> <li>- Post content, photos, and videos related to important holidays.</li> <li>- Describe and introduce products, the demo space of the store.</li> <li>- Provide promotions, mini-games.</li> <li>- Establish the official TikTok channel for the store.</li> <li>- Pre-launch sales.</li> <li>- Third-party advertisement.</li> <li>- Event: Grand Opening.</li> </ul>	<ul style="list-style-type: none"> <li>- Continue posting important content about the store's activities on Facebook, TikTok, and the landing page.</li> <li>- Sale promotion.</li> </ul>	<ul style="list-style-type: none"> <li>- Run targeted online advertising campaigns.</li> <li>- Continue developing communication programs related to March 8th.</li> <li>- Collect customer feedback to build trust.</li> <li>- Sale promotion.</li> <li>- Event: "Blooms of Love - Words of</li> </ul>

				Love" Workshop.
KPI	<ul style="list-style-type: none"> <li>- Obtain 500 survey responses from customers in the Hanoi area.</li> <li>- Establish a fanpage.</li> <li>- Achieve 300 followers on the Facebook fanpage.</li> <li>- Achieve 50 participants for the Workshop.</li> </ul>	<ul style="list-style-type: none"> <li>- Achieve 1,500 followers on the Facebook fanpage.</li> <li>- Establish a TikTok page.</li> <li>- Achieve 2,000 clicks on the Landing page.</li> <li>- Reach 20,000 potential customers.</li> <li>- Daily customers: 14.</li> </ul>	<ul style="list-style-type: none"> <li>- Achieve 2,500 followers on the Facebook fanpage.</li> <li>- Daily customers: 17.</li> <li>- Achieve 3,000 clicks on the Landing page.</li> <li>- Reach an additional 10,000 potential customers.</li> </ul>	<ul style="list-style-type: none"> <li>- Reach 3,500 followers on social media channels.</li> <li>- Daily customers: 19</li> <li>- Achieve 3,000 clicks on the Landing page.</li> <li>- Reach 12,000 more potential customers.</li> </ul>

*Table 10: Timeline overview*

### 3.6.3.1. PHASE 1: Attention

In Phase 1, we have yet to establish any followers on social media, and we do not have a physical store location. Therefore, all activities are conducted online through social media platforms. After researching and studying the market, we are focusing on attracting customer attention by creating social media pages and compelling content to attract a larger audience. We aim to generate significant brand awareness to build a customer base for our future marketing activities.

We aspire to be recognized as a brand specializing in providing unique fresh flower products combined with astrological elements in Hanoi. Hence, the main objectives in this phase are:

- Obtain 500 survey responses from customers in the Hanoi area.
- Successfully create a fanpage.
- Achieve 300 followers on the Facebook fanpage.
- Attain 50 participants for the workshop event.

Date	Duration	Type of activities	Key activities	Channels
20/9/2023-03/10/2023	2 weeks	Market Research	Survey Form - Gathering Customer Opinions on Fresh Flower Usage in Hanoi Area	

20/9/2023-03/10/2023	2 weeks		Market Analysis, Researching Survey Results, Defining Brand Image, Services, and Products.	
20/9/2023 - 27/09/2023	1 day	Build brand image	Designing the Logo, Building the Fanpage, Generating Ideas for the Official Landing Page.	
26/09/2023	1 day	Advertisement	Post the first content related to “You & Me Florist” on Facebook	Facebook
28/9/2023-5/10/2023	1 week		Utilize the relationships of store members to attract engagement for the Fanpage.	Facebook
28/9/2023-31/10/2023	34 days		Publish content, write an introduction about the fusion of flowers and zodiac signs on Facebook.	Facebook
17/10/2023 - 2/11/2023	17 days		Activities related to the Workshop - Creativity with Flowers and Zodiac Signs.	Facebook
3/11/2023 - 16/11/2023	2 weeks		Collect customer feedback. Thereby improve service and plan appropriate promotions for the opening event.	Facebook

Table 11: Phase 1 timeline overview

Phase 1 will take place in 58 days, from September 27, 2023 to November 16, 2023, the estimated cost for marketing activities will be: **4,986,670 VND** (Including general marketing expenses and workshop expenses).

PHASE 1: ATTENTION					
ESTIMATED MARKETING EXPENSES					
Attract the attention of the customers					
Penetrate the market					
1	Design logo	1	Contract	300,000 VND	300,000 VND
2	Build Facebook Fanpage	1	Contract	100,000 VND	100,000 VND

GENERAL MARKETING EXPENSES	<b>Total</b>	400,000 VND
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*Table 12: Phase 1 general marketing expenses*

***Social Media:***

We want to generate public interest that we are sharing the beauty and elegance of fresh flowers when combined with the zodiac element factor. These activities will stimulate customers' curiosity about the hidden meaning behind each floral design for each individual zodiac group.

To attract more customer attention, we will break down the main activities in this phase. We will gather information about customers' needs of using fresh flowers by sending survey forms. This helps us better understand customers' demands and offer more suitable products. Market analysis and survey research to better understand customers' needs and offer more suitable products are also conducted in the early stage. We will also identify brand image, services, products to help customers better understand about us. Additionally, logo design and fanpage building are to introduce our products and services to customers. We post first content related to "You & Me Florist" on Facebook to present our products and services to customers.

***WORKSHOP "CREATING WITH FLOWERS AND ZODIAC SIGNS"***

In order to attract a lot of attention from customers as well as the desire for customers to experience the shop's services and products before the grand opening, "You & Me Florist" will hold the first workshop called "Creating with Flowers and Zodiac Signs". This is also an opportunity for us to test the market, evaluate customer opinions and preferences in order to provide the best quality services that suit contemporary consumer tastes. The event takes place on November 1, 2023 and is divided into two main time slots. The workshop encourages customers to look at floral arrangements as a form of personal expression. We emphasize that this Workshop is open to everyone regardless of professional level, gender, occupation or income. Everyone will be provided the best service and value for their money.

<b>Workshop "Creating with flowers and zodiac signs"</b>					
<b>Date</b>	<b>Duration</b>	<b>Channel</b>	<b>Key activities</b>		<b>Details</b>
17/10/2023 -22/10/2023	6 days	Facebook	Online	Sending a pre-Workshop	The survey form needs to include information about

				customer opinion survey form	the Workshop's topic, timing, product designs, the amount customers are willing to pay, and customers' willingness to pay a deposit in advance when asked.
17/10/2023	1 day	Facebook	Online	Post an introduction about the Workshop	The post needs to ensure captivating content, stimulating customer curiosity about the Workshop program.
18/10/2023-23/10/2023	6 days	Gmail	Online	Select and confirm the venue for the Workshop	The venue must meet requirements for equipment, facilities, and lighting to ensure the successful execution of the Workshop
24/10/2023-30/10/2023	1 week	Facebook	Online	Open registration form	The registration form needs to include all necessary personal information of customers including: full name, phone number, email address, time of participation, number of registrants and most importantly, the image of deposit invoice to reserve a spot.
30/10/2023	1 day	Gmail	Online	Send confirmation email to customers to acknowledge successful registration	Email requiring comprehensive information related to the Workshop session, including time, venue, registrant details, remaining fees, and other important notes.

		Facebook	Online	Post announcement to confirm successful registration	The title should be concise, easy to understand, and clearly express the key content of confirming successful Workshop registration. The content also needs to clearly state the shop name, contact information, address, and Workshop time. In addition, sincere words of thanks to valued customers for supporting “You & Me Florist” should not be omitted.
01/11/2023	1 day	Room De-316, FPT University	Offline	Offline advertisement activities	Eye-catching standees, stickers are designed to fully showcase Workshop information including venue, contact details, Facebook address and product sample images. In addition, we also create games like lucky draws to further pique the curiosity of potential customers to come check-in and participate. “You & Me Florist” also invests in accessories like organizer name tags to improve program recognition.
				Workshop - Creating with flowers and zodiac signs	-Build a detailed, scientific agenda. -Activities need to be set up in detail and clearly. -Materials need to be fully

					<p>prepared.</p> <ul style="list-style-type: none"> <li>-Welcome the mentor who takes the role of instructing customers to experience product design.</li> <li>-Design a friendly, comfortable workshop space for customers to freely experience creativity.</li> <li>-Introduce customers to the store's products, services, reasons for establishment, the difference we make. Followed by an introduction of the Workshop and the meaning of combining fresh flowers with zodiac signs.</li> <li>-Hire a photographer to capture memorable moments for customers as well as organizers.</li> </ul>
02/11/2023	1 day	Facebook	Online	Post-event Image Upload	We will select high-quality, appropriate images. With customers' permission, we will post the photos on the store's official fanpage. The post title needs to convey gratitude towards customers as well as incorporate information about the brand, event and store.
				Post-Workshop Customer Feedback Survey	The form includes questions about general satisfaction level, activity evaluation, suggestions for future events, and words of thanks to customers as well as the

					store's commitment.
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Table 13: Workshop timeline overview

WORKSHOP “Creating with flowers and zodiac signs”					
1	Sample products	4	Unit	97,500 VND	390,000 VND
2	Standee	1	Unit	245,500 VND	245,500 VND
3	Hire instructors	1	Contract	600,000 VND	600,000 VND
4	Fresh flowers	6	Type	280,667 VND	1,684,002 VND
5	Media team	1	Team	0 VND	0 VND
6	Rent event venue	1	Contract	0 VND	0 VND
7	Mini-game	1	Event	265,668 VND	265,668 VND
8	Materials	50	Unit	15,590 VND	779,500 VND
9	Other expenses	1	Event	622,000 VND	622,000 VND
WORKSHOP EXPENSES				<b>Total</b>	<b>4,586,670 VND</b>

Table 14: Workshop expenses

### ***Social Media Activities***

Posts and videos about the Workshop are published on Facebook to attract customers' attention, increase brand awareness, and help “You & Me Florist” easily connect with potential customers in the initial establishment phase.

### ***Event Activities***

Equipment, scripts, documents and human resources will be prepared and thoroughly checked before the event takes place. The event needs to ensure smooth

operation, if any unexpected incident occurs, the organizing committee needs to provide solutions as soon as possible to avoid affecting customers' experiences. During the event, customers will receive care and advice from the store's staff regarding their concerns.

During the Workshop, "You & Me Florist" will introduce the store, products, services, and the main instructor. Notably, we will present key activities that customers will experience on that day. Our Workshop brings a unique and novel idea of combining fresh flowers with zodiac elements. Products in the Workshop are divided into four main groups, corresponding to the four zodiac element groups: "Fire group", "Air group", "Water group" and "Earth group". Each group has its own symbolic colors, flower arrangement and layout without adhering to any standards. Notably, customers themselves will participate in the creative process by decorating paper cups to hold flowers for themselves. They can choose to decorate according to zodiac themes or other free themes they like. After that, the mentor will guide customers from basic to most sophisticated steps to create beautiful flower products that reflect each customer's personality.

After customers have completed their own flower creations, they will leave memorable impressions by taking pictures with their products and organizers. Post-Workshop, we will send feedback forms to participating customers. This activity aims to listen to customer opinions thereby helping us improve services based on their feedback.

### **3.6.3.2. PHASE 2: Interest**

After Phase 1, we have successfully garnered a significant following on Facebook and our Landing page. In this phase, "You and Me Florist" plans to continue expanding our reach and increasing brand recognition by further developing our presence on the TikTok platform. Additionally, we will strategize marketing plans and promotions in preparation for the opening event of our physical store.

The primary goals for this stage are as follows:

- Stimulate and maintain customer interest.
- Highlight the unique features of our products and services.
- Conduct a second round of product and service testing.
- Grand Opening of the physical store.

Aligned with the Phase 2 objectives outlined above, our Key Performance Indicators (KPIs) for this stage are:

- Achieve 1,500 followers on the Facebook fanpage.
- Establish a TikTok presence.
- Attain 2,000 clicks on the Landing page.
- Reach out to 20,000 potential customers.

- Daily customer target: 14 customers.

Date	Duration	Type of activities	Key activities
17/11/2023 - 15/01/2024	2 months	Advertisement	Complete the landing page for the store. Update products, promotions, and flexible discount programs in the pre-opening phase on both the Landing page and Facebook.
20/11/2023 - 08/01/2024	50 days		Video series and articles related to Vietnamese Teacher's Day, Christmas, and the demo design of the store.
28/12/2024 - 31/12/2024	4 days		Mini game: “Creative with flowers and zodiac signs”
28/12/2024 - 31/12/2024	4 days		Run Facebook ads to attract more customers to participate in the mini-game.
06/01/2024 - 15/01/2024	10 days		Build a TikTok channel
Flexible	3 weeks		Run advertising for the landing page

*Table 15: Phase 2 timeline overview*

Phase 2 will span almost 3 months, from November 17, 2023, to January 25, 2024, with an estimated marketing budget of **36,510,000 VND**. (Including overall marketing expenses and Grand Opening expenses)

PHASE 2: INTEREST						
ESTIMATED MARKETING EXPENSES						
1	Facebook Ads	Fanpage	4	Days	800,000 VND	4,000,000 VND
		Landing page	1	Campaign	3,200,000 VND	
2	Mini game: “Creative with flowers and zodiac signs”		1	Event	1,000,000 VND	1,000,000 VND
3	Creating an E-commerce Landing Page		1	Contract	2,400,000 VND	2,400,000 VND
GENERAL MARKETING EXPENSES					<b>Total</b>	<b>7,400,000 VND</b>

*Table 16: Phase 2 general marketing expenses*

***Activities:***

In this phase, our store continues to develop ideas for elevated communication to enhance brand recognition and establish a personal image on social media. Content includes a series of videos and articles related to Vietnamese Teacher's Day, Western New Year, Christmas, as well as the store's demo design.

Not limiting ourselves to Facebook, we are optimizing the landing page, continually updating promotions and flexible discount programs in each phase, from pre to post Grand Opening, to ensure customers are always informed and don't miss out on benefits. In addition, on the occasion of the Grand Opening, "You & Me Florist" will also begin building an official TikTok page. This will be an opportune time for us to initiate the first activities on this rapidly growing platform.

***Third-party Advertisements:***

You and Me Florist will collaborate with Key Opinion Leaders (KOL) and Key Opinion Consumers (KOC) to produce review videos covering the ambiance, service quality, and accompanying store promotions to help expand reach and brand recognition for the business. Videos posted on the KOL/KOC Facebook and TikTok platforms will be branded with the store's logo and hashtag, enhancing reach and brand awareness. We will select KOL/KOC with a stable follower count and interaction rate, matching the store's style to ensure effective, trending, and

diverse audience outreach.

Additionally, Facebook Ads will be utilized to broadly promote the store's image to the public. Ad content will provide useful information, attracting natural user interaction.

### **GRAND OPENING EVENT**

On January 16, 2024, the grand opening ceremony of "You & Me Florist" will officially take place at 74 Nguyen Hoang, Nam Tu Liem, Hanoi. The purpose of the event is to introduce the store to customers, build trust, and establish the store's credibility with them. Following Phase 1 and the posts in Phase 2, customers are gradually becoming aware of the store, making this an opportune time to organize the grand opening event and convert the audience into customers.

In Phase 3, we carefully chose the date of January 16, 2024, for the opening. This timing is close to the Lunar New Year and Valentine's Day on February 14. In the days leading up to these occasions, the demand for flowers is extremely high. Therefore, "You & Me Florist" will leverage this advantage to provide numerous explosive promotional programs to attract customers and stimulate their desire to make purchases, enhancing customer accessibility to our products.

During this stage, the business will also focus on expanding the reach and converting orders on Facebook. Simultaneously, we will continue to post videos showcasing the store's products to enhance brand recognition for "You & Me Florist" among viewers.



*Figure 48: Grand opening poster*

Date	Duration	Type of activities	Key activities	Channels
01/01/2024 - 14/01/2024	2 weeks	Online	After introducing the store, preparing content for the opening day:  Includes: -3 articles introducing the brand and products. -3 articles introducing the physical store and contact details. -3 articles introducing the grand opening ceremony and promotional programs.	Facebook
16/01/2024	5 hours		Livestream on Facebook page	Livestream of the "You & Me Florist" grand opening ceremony
16/01/2024 - 17/01/2024	2 days		Facebook minigame	Customers who tag friends and share publicly will receive a 15% discount on bills for 1 week from the opening date.
Flexible	1 week		Run Facebook ads	Run Facebook ads for posts with high engagement rates
16/01/2024	Flexible		Video content: "Introduction to the space at You and Me Florist"	1 short video introducing the space in the store
14/01/2024 - 22/01/2024	9 days	Offline	Offline advertising activities	01/14-01/15: Distribute flyers at the store and surrounding areas.  Point of purchase

				01/16-01/22: Banners and standees at the store	
16/01/2024	1 day		Opening ceremony		
16/01/2024 - 22/01/2024	1 week		Event: Discounts for direct in-store purchases	Customers shopping during the opening week will receive a 10% discount on any product.	

Table 17: Grand opening timeline overview

Grand Opening Event						
1	Facebook minigame prizes		20	Unit	50,000 VND	1,000,000 VND
2	KOL/KOC contract		1	Contract	7,000,000 VND	7,000,000 VND
3	Discounts		50	Unit	50,000 VND	2,500,000 VND
4	Standee	180cm	1	Unit	180,000 VND	180,000 VND
5	Media team	160cm	1	Unit	160,000 VND	160,000 VND
5	Banner		1	Unit	450,000 VND	450,000 VND
6	Standee Frame		2	Unit	60,000 VND	120,000 VND
7	Flyers		500	Unit	1,000VND	500,000 VND
8	Flyer Distributor Hiring		5	Contract	150,000 VND	750,000 VND
9	Opening ceremony	Master of Ceremony	2	Contract	0 VND	0 VND
		Ribbon-cutting	1	Set	150,000 VND	150,000 VND
		Cultural Performances	1	Contract	2,000,000 VND	2,000,000 VND
		Sound System Rental	1	Day	2,000,000 VND	2,000,000 VND

		Backdrop	1	Unit	1,600,000 VND	1,600,000 VND
		Salary and Bonuses	8	Contract	150,000 VND	1,200,000 VND
		Other Expenses	1	Event	4,000,000 VND	4,000,000 VND
10	Event Photography Hiring		1	Contract	2,000,000 VND	2,000,000 VND
11	Facebook Ads		7	Day	500,000 VND	3,500,000 VND
<b>GRAND OPENING EXPENSES</b>					<b>Total</b>	<b>29,110,000 VND</b>

*Table 18: Grand opening expenses*

***Social Media Activities:***

The social media activities of "You & Me Florist" include basic information about the store and the introduction of the grand opening event to pique customer curiosity about the newly opened flower shop in Nam Tu Liem, Hanoi. Posts about mini-games will help generate word-of-mouth effects, expand reach, and potentially translate into long-term brand awareness.

***Points of Interest:***

Flyers, banners, and standees will be utilized to increase recognition of the store's opening ceremony. This will capture the attention of potential customers through the distribution of flyers, as well as banners and standees at the store and surrounding areas. This approach helps customers identify the location of the new store near their living areas, motivating them to become customers and attend the grand opening event of "You & Me Florist".

***Third-Party Advertisements:***

Videos or posts with high interaction rates will be selectively chosen by the store for advertising on Facebook. This will accelerate reach and brand recognition. Moreover, during advertising, potential customers near the store location will take notice and may become attendees at the grand opening event in the future. Additionally, KOL/KOC "Thanh Mi," with a large following and high credibility, will participate in reviewing "You & Me Florist". This will contribute to the brand's standing and trustworthiness. In this phase, enhancing reputation and prestige is crucial, so advertising on Facebook and budget allocation to KOL/KOC will be balanced reasonably and flexibly.

***Event Activities:***

The event will be well-prepared and scheduled, starting on January 16. Discount vouchers and gifts will be applied to stimulate the purchasing desire of participants. Particularly on the opening day, the store will set up the opening ceremony thoroughly, from planning to implementation. Moreover, the store will hire a photography team to capture the most complete and authentic moments of the opening ceremony, preserving beautiful memories for customers and the store. We aim to create opportunities for customers to experience the products and services of "You & Me Florist" to the fullest.

**3.6.3.3. PHASE 3: Desire.**

After Phase 1 and Phase 2, "You & Me Florist" has been able to reach a larger number of potential customers. We now have a deeper understanding of our customers, employing a more profound approach, resulting in higher brand appreciation. Therefore, in Phase 3, we aim to nurture this connection and transform it into a desire to use "You & Me Florist"'s products.

As a result, the Key Performance Indicators (KPIs) we set for Phase 3 are as follows:

- Reach an additional 10,000 potential customers.
- Achieve 2,500 followers on the Facebook fanpage.
- Daily customer target: 17 customers.
- Attain 3,000 clicks on the landing page.

Date	Duration	Type of activities	Key activities	Channels
26/01/2024 - 08/02/2024	14 days	Advertisement	Creating a series of videos related to Tet (store decoration, home flower arrangement guides for Tet) and posts about store promotions.	Facebook
26/01/2024 - 08/02/2024	14 days		Run Facebook ads for promotional posts, Tet video content	

04/02/2024	1 day		Post announcements about Tet holiday schedules and wish customers good health at the end of the year	Facebook
10/02/2024	1 day		Post New Year's greetings	Facebook
13/02/2024 -	3 days		Tet mini-game: Buy flowers, draw lucky money	
15/02/2024				
14/02/2024	1 day		Valentine mini-game: Give vouchers to customers in couples	
09/02/2024 -	17 days		Run maintenance ads for Facebook Fanpages	Facebook
25/02/2024				
26/01/2024 -	31 days		Run maintenance ads for the Landing Page on Facebook	Facebook
25/02/2024				
26/01/2024 -	31 days		Run ads for the store's TikTok channel	TikTok
25/02/2024				

*Table 19: Phase 3 Timeline overview*

Phase 3 will take place in 1 month, from January 26, 2024 to February 25, 2024, the estimated cost for marketing activities will be: **17,300,000 VND**.

<b>PHASE 3: DESIRE</b>						
ESTIMATED MARKETING EXPENSES						
Stimulating customer desire						
1	Facebook Ads	Videos Tet contents	1	Campaign	2,800,000 VND	9,300,000 VND

		Fanpage Facebook	1		3,400,000 VND	
		Landing Page	1		3,100,000 VND	
2	Mini-game	Tet mini-game	1	Event	2,860,000 VND	4,000,000 VND
		Red envelopes for Lunar New Year	100	Unit	140,000 VND	
		Valentine mini-game	1	Event	1,000,000 VND	
3	Tiktok Ads		1	Campaign	4,000,000 VND	4,000,000 VND
GENERAL MARKETING EXPENSES					<b>Total</b>	<b>17,300,000 VND</b>

Table 20: Phase 3 general marketing expenses

### **Activities**

In this phase, our store continues to present ideas for communication campaigns to enhance brand recognition and a personalized image, designing flowers according to the zodiac signs on social media. We will publish inspirational design content related to Tet, such as store decoration, Tet flower arrangement guides, and posts about store promotions. As this phase is close to Tet Nguyen Dan (Lunar New Year), we will proactively post notices about the store's holiday schedule and return to work to keep customers updated and plan their visits. During Tet, the store always updates and shares ideas and information about the upcoming holiday to customers nationwide. After the Tet holiday, the store has a series of prominent customer-attracting programs such as giving lucky money, exchanging luck programs, and offering vouchers for couples on the upcoming Valentine's Day.

Not limited to Facebook, we are also optimizing the landing page, continually updating flexible offers and promotions in each stage, from before to after the grand opening, to ensure customers always have the latest information and do not miss out on any benefits.

### **3.6.3.4. PHASE 4: Action**

This is the final stage of the campaign, in which we will convert our marketing

activities into tangible results, that is, sales figures. The main focus of this stage will be to convert interactions into purchases, attracting new customers, and retaining existing ones to increase revenue for the store. With such objectives, our KPIs for this stage will be:

- Reach 3,500 followers on social media channels.
- Daily customer: 19 customers.
- Achieve 3,000 clicks on the Landing page.
- Reach 12,000 more potential customers.

Date	Duration	Type of activities	Key activities	Channels
26/02/2024	30 days	Advertisement	Maintain content creation about products, store activities, feedback, new programs, and promotional campaigns on the main Facebook page of the store. The goal is to post one article every day.	Facebook
- 26/03/2024			Run ads for posts on social media and the Landing page.	Facebook, Landing page, Tiktok
			Collect service quality reviews from customers, using them as material to promote the positive image of the brand on the Facebook page and Landing page.	Facebook, Landing page
02/03/2024	1 week		Update discount programs; post photos and videos for International Women's Day on Facebook and the Landing page.	Facebook, Landing page
- 08/03/2024				
07/03/2024	2 days		Video program "Valuable	Facebook,

- 08/03/2024			Gift" sent to female laborers, expressing gratitude for their hard work.	Landing page Tiktok
26/02/2024 - 08/03/2024	12 days		Activities related to the event: Workshop "Blooms of Love - Expressing Affection."	

*Table 21: Phase 4 timeline overview*

Phase 4 will take place in 30 days, from February 26, 2024 to March 26, 2024, the estimated cost for marketing activities will be: **29,760,000 VND** (Including general marketing expenses and workshop expenses).

<b>PHASE 4: ACTION</b>						
ESTIMATED MARKETING EXPENSES						
1	Facebook Ads	Communicative post	1	Campaign	6,000,000 VND	9,000,000 VND
		Landing Page	1		3,000,000 VND	
2	Tiktok Ads	Communicative post	1	Campaign	4,000,000 VND	4,000,000 VND
3	Promotional Campaign Costs		1	Campaign	1,000,000 VND	1,000,000 VND
4	Gifts		30	Unit	50,000 VND	1,500,000 VND
GENERAL MARKETING EXPENSES					<b>Total</b>	<b>15,500,000 VND</b>

*Table 22: Phase 4 general marketing expenses*

### **Activities**

In this stage, as the store has officially opened and entered a stable phase, we continue to share content related to the store on the official Facebook page and Landing page. This includes information about products, store activities, attractive offers, promotional campaigns, and upcoming events. Specifically, during the "International Women's Day" celebration, we will post interesting content about

products and important information related to the "Blooms of Love - Expressing Affection" Workshop.

Simultaneously, "You & Me Florist" has a special program after the workshop called "Valuable Gift" to send to female laborers, designed by You and Me Florist on March 8th, to honor women who have sacrificed a lot for their families. These women deserve an appropriate gift reflecting their beauty.

At the end of the workshop, we collect feedback from customers. Positive feedback will be used to be posted on the store's social media pages, aiming to build trust and attract attention from potential customers.

### ***Third-party Advertisements***

After achieving significant success from previous advertising campaigns, we focus on enhancing the performance and quality for the upcoming strategies. In this stage, special attention is given to maintaining and developing the brand awareness of the store by selecting suitable posts for advertising campaigns on the Facebook social media platform.

Additionally, "You & Me Florist" will continue to collaborate with KOL/KOC to promote the store's image through the "Blooms of Love - Expressing Affection" Workshop. In this stage, our goal is not only to maintain the presence of the brand in the minds of existing customers but also to clearly define the objective of expanding and attracting a large number of potential new customers.

By combining advertising and engaging content strategies, we aim to create unique content, keeping the social media community continuously interested and informed about the store. Moreover, we constantly monitor and evaluate results, laying the foundation for optimizing advertising strategies to ensure that each campaign brings the best value for both customers and the business.

### **WORKSHOP “BLOOMS OF LOVE - LỜI YÊU THƯƠNG”**

To capture attention and encourage customers to personally design meaningful gifts for the women they cherish on occasions such as "International Women's Day", "You & Me Florist" will organize a second workshop named "Blooms of Love - Expressing Affection." Drawing from the experiences of the first workshop, we will conduct research and develop the service to bring a more carefully invested workshop in terms of space, venue, and the goals the workshop aims to achieve.

The event will take place on March 7, 2024, at L'ami Cafe, Nam Tu Liem, Hanoi. The workshop encourages customers to infuse their love into each floral design as a way to express their feelings for the important women in their lives. The event is designed to accommodate 35 participants, and the store does not limit based on professional expertise, gender, occupation, or income. Everyone will experience the

best and most deserving service for the price they pay.

Choosing L’ami Cafe with its romantic and nostalgic yet modern space will provide more than just emotions for customers, ensuring they have the best possible experience.

### Workshop “Blooms of love - Lời yêu thương”

Date	Duration	Channel	Key activities		Details
26/02/2024- 27/02/2024	2 days	Facebook	Online	Post content related to the “Blooms of Love - Lời yêu thương” workshop	The posts should ensure captivating content, stimulating customers' curiosity about the “Blooms of Love - Lời yêu thương” workshop program.
28/02/2024 - 05/03/2024	1 week	Facebook	Online	Open registration for participation	The registration form needs to include all necessary personal information from customers, including full name, phone number, personal email, preferred time of participation, number of participants, and most importantly, an image of the deposit invoice for reservation confirmation.
05/03/2024	1 day	Gmail	Online	Send a confirmation email for successful registration to the customer	The email should include complete information related to the workshop session, including time, venue, registrant details, remaining payment details, and other important notes.

		Facebook	Online	Post an announcement confirming successful registration.	The title is short, easy to understand, clearly showing the main content, which is confirmation of successful Workshop registration. The content also needs to clearly mention the store name, contact information, address, and time of the Workshop. In addition, It is indispensable to express our sincerest thanks to customers who have supported "You & Me Florist".
07/03/2024	1 day	Second Floor, L'ami Cafe Location: Nam Tu Liem, Hanoi	Offline	Offline advertisement activities	The standee and stickers are designed to be eye-catching, providing comprehensive information about the workshop, including the location, contact details, Facebook address, and images of sample products. Additionally, we have incorporated engaging activities such as a lucky spin to pique the curiosity of potential attendees. "You & Me Florist" has also invested in accessories such as organizer identification badges to enhance program recognition.
				Workshop - "Blooms of love - Lòi yêu thương"	<ul style="list-style-type: none"> <li>- Build a detailed and organized agenda.</li> <li>- Clearly define and set up each activity.</li> <li>- Ensure all necessary materials are adequately prepared.</li> <li>- Welcome the mentor who will guide customers in the hands-on floral design experience.</li> </ul>



					<ul style="list-style-type: none"> <li>- Design the workshop space to be friendly and comfortable for customers to unleash their creativity.</li> <li>- Include an introduction to the store, highlighting the significant purpose of the workshop.</li> <li>- Customers will have the hands-on experience of designing floral products for their beloved women.</li> <li>- Hire a professional photographer to capture memorable moments for both customers and the organizing team.</li> </ul>
08/03/2024	1 day	Facebook	Online	Post-event Image Upload	We will curate high-quality, appropriate images. With customer permission, we will post photos on the main store fan page. Post titles should convey gratitude to the customer while integrating information about the brand, events, and store.
				Send the post-workshop customer feedback survey	The form includes questions about overall satisfaction, activity evaluations, suggestions for future events, and expressions of gratitude to customers, along with promises for the store's future endeavors.

*Table 23: Workshop timeline overview*





Workshop “Blooms of love - Lời yêu thương”					
1	Standee	1	Unit	160,000 VND	160,000 VND
2	Guide Staff Allowance	1	Contract	300,000 VND	300,000 VND
3	Flowers	9	Type	400,000 VND	3,600,000 VND
4	Media Team	1	Team	300,000 VND	300,000 VND
5	Venue Rental	1	Contract	3,000,000 VND	3,000,000 VND
6	Mini-games	1	Event	300,000 VND	300,000 VND
7	Materials	35	Unit	50,000 VND	1,750,000 VND
8	Facebook Ads	3	Days	400,000 VND	1,200,000 VND
9	KOL/KOC Booking	1	Person	2,500,000 VND	2,500,000 VND
10	Tiktok Ads	3	Day	150,000 VND	450,000 VND
10	Other Expenses	1	Event	700,000 VND	700,000 VND
WORKSHOP EXPENSES				<b>Total</b>	<b>14,260,000 VND</b>

Table 24: Workshop expenses

### ***Social Media Activities***

We will continue sharing engaging posts and videos on our Facebook page to stimulate customer curiosity, thereby increasing brand awareness and attracting customers to participate in the "Blooms of Love - Expressing Affection" event. Participants have the opportunity to become loyal customers of "You & Me Florist" in the future, especially after experiencing our products and services firsthand at the event.

### ***Third-party Advertisements***

Selected posts or videos for advertising will have content related to the upcoming event and good interaction rates. The goal is to enhance brand awareness and



provide information about the "Blooms of Love - Expressing Affection" experience. Additionally, we have partnered with KOL/KOC "Pham My," who has a substantial following and a series about flower-buying experiences from various stores. They will join the workshop to review this regular activity of "You & Me Florist". In this phase, we will intensify advertising on Facebook and allocate budget to KOL/KOC to increase awareness of our annual event.

### ***Event Activities***

Activities during the event need to run smoothly. Before the event, we will check sound equipment, prepare necessary materials, and confirm attendance. We will also post a call-to-action on Facebook to remind customers. During the workshop, "You & Me Florist" will introduce the store, products, services, and the main instructor. Particularly, essential activities that customers will experience on that day will be highlighted. The mentor will then guide customers from basic to more complex steps to create beautiful flower products that reflect their unique personalities, either for themselves or for important women in their lives.

After customers complete their flower arrangements, they will create memorable imprints by taking photos with their products and the organizing team. After the workshop, we will send feedback forms to participants. This activity aims to listen to customer opinions, helping us improve our services based on their feedback.

### **3.6.3.5. After Campaign Strategy.**

After completing the campaign, a comprehensive evaluation and analysis will be conducted to assess the outcomes and performance in comparison to pre-established goals and objectives. The post-campaign phase is crucial for refining the strategy, learning from experiences, and ensuring a continuous improvement cycle. The After Campaign Strategy is an integral part of the overall success of "You & Me Florist". By focusing on adaptation, customer retention, and continuous improvement, the company aims to build a flexible business model with the customer at its core, thriving in the ever-evolving floral industry. If the initially set goals are achieved, our projected budget for 9 months after campaign is: 53,000,000 VND.

9 MONTHS AFTER CAMPAIGN EXPENSES				
GENERAL MARKETING EXPENSES				
Online marketing expenses				
1	Landing page Ads	9	Campaign	4,500,000 VND
2	Facebook Ads	9	Campaign	29,500,000 VND
3	TikTok Ads	9	Campaign	13,500,000 VND
3	Sale promotion	3	Campaign	5,500,000 VND
4	Workshop	3	Event	32,380,000 VND
GENERAL MARKETING EXPENSES				85,380,000 VND

Table 25: 9 months after campaign expenses

## 4. FINANCIAL ANALYSIS

### 4.1. Initial Investment

#### 4.1.1. Initial Cost

The initial investment that we spend for establishing “You & Me Florist” is 500,000,000 VND in total which is then paid for ten categories. First is legal procedure such as registering a business license, which accounts for nearly 10,000,000 VND. Second is the deposit rent fee which is 75,000,000 VND, equal to the rent in 3 months. Next is renovation and reconstruction fee, marketing and store equipment such as reception area, office furniture, etc. Finally, its net working capital of about 169,177,087 VND is ready for every expected or unexpected situation.

SUMMARIZED INITIAL INVESTMENT		
No	Name of capitals	Total
1	Legal procedure	10,000,000 đ
2	Rent	75,000,000 đ
3	Renovation & reconstruct fee	42,160,000 đ
4	Checkout counter cost, POS system, software	21,910,000 đ
5	Cold storage for flower preservation	52,670,000 đ
6	Furniture	42,390,293 đ
7	Floral Design Supplies	1,413,000 đ

8	Store Equipment	34,949,750 đ
9	Marketing costs	50,329,870 đ
10	Net working capital	169,177,087 đ
<b>TOTAL</b>		<b>500,000,000 đ</b>

*Table 26: Initial Cost*

#### 4.1.2. Depreciation

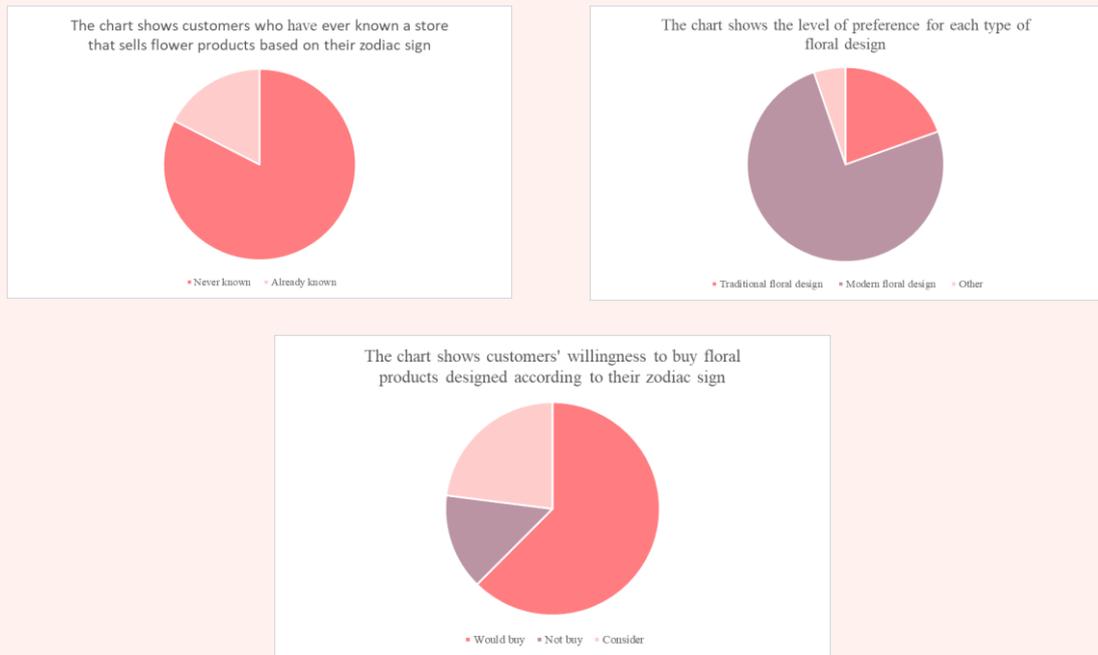
In the table of depreciation expenses, you can see that the cashier counter, POS system, furniture and store equipment, have a depreciation period of 3 to 8 years. The total depreciation expense per year that we estimate annually is **19,126,616.25 VND**.

<b>SUMMARIZED DEPRECIATION AND AMORTIZATION EXPENSE</b>			
No	Name of capitals	Depreciation per year	Depreciation per month
1	Cashier counter, POS system	3,566,000.00 đ	297,166.67 đ
2	Furniture	5,084,616.25 đ	423,718.02 đ
3	Store Equipment	10,476,000.00 đ	873,000.00 đ
<b>TOTAL</b>		<b>19,126,616.25 đ</b>	<b>1,593,884.69 đ</b>

*Table 27: Depreciation and amortization expense*

#### 4.2. Revenue Stream

Based on our survey findings, a total of 522 responses were gathered, revealing that a significant 82.6% of participants lacked awareness regarding product models associated with the zodiac signs. Furthermore, this majority segment expressed no prior encounter with retail establishments featuring such products. Within this cohort, a substantial 75.3% of consumers indicated a preference for contemporary floral designs. Notably, 62.5% of the surveyed individuals expressed an intention to purchase flower products specifically crafted in alignment with their respective zodiac signs.



*Figure 49: The chart shows survey results from participants on issues related to using fresh flowers*

The primary revenue stream for "You & Me Florist" emanates from the sale and design of fresh floral products. To create diversity and flexibility in our pricing strategy, we have classified our products into two main categories. The first category centers around zodiac-themed creations, comprising four distinct products symbolizing the elemental groups within the zodiac namely, "Air signs", "Fire signs", "Water signs", and "Earth signs". The second category encompasses fundamental selections, featuring popular items such as "Birthday Flowers", "Congratulations Flower Basket", "Congratulations Flower Stand", "Graduation Flowers", "Health Wishes Flower Bouquet", "Health Wishes Flower Basket", "Mother's Day Flower Bouquet", and "Mother's Day Flower Basket". The pricing spectrum for these products spans from 269,000 VND to 1,700,000 VND, establishing a range that accommodates a diverse clientele. Examining the tables below, it becomes evident that the revenue profile of "You & Me Florist" centers prominently on the sale of products within these two key categories: Zodiac design and Basic design.

*In year 1*

<b>Estimated Unit sales per month by types in Year 1 (2024)</b>						
<b>Scenarios</b>	<b>Optimistic</b>		<b>Most likely</b>		<b>Pessimistic</b>	
<b>Categories</b>	<b>Total Zodiac</b>	<b>Total Basic</b>	<b>Total Zodiac</b>	<b>Total Basic</b>	<b>Total Zodiac</b>	<b>Total Basic</b>
January	419	187	322	144	258	115
February	419	293	322	225	258	180
March	419	293	322	225	258	180
April	419	168	322	129	258	103
May	419	306	322	235	258	188
June	419	239	322	184	258	147
July	419	239	322	184	258	147
August	419	168	322	129	258	103
September	419	168	322	129	258	103
October	419	280	322	215	258	172
November	419	338	322	260	258	208
December	419	239	322	184	258	147
<b>Total Year 1</b>	<b>5028</b>	<b>2918</b>	<b>3864</b>	<b>2243</b>	<b>3096</b>	<b>1793</b>

*Table 28: Estimated Unit sales per month by types in Year 1 (2024) (Most likely Scenarios)*

<b>Zodiac Flowers</b>				
	<b>Fire</b>	<b>Earth</b>	<b>Air</b>	<b>Water</b>
January	70	91	91	70
February	70	70	91	91
March	91	70	70	91
April	91	91	70	70
May	70	91	91	70
June	70	70	91	91
July	91	70	70	91
August	91	91	70	70
September	70	91	91	70
October	70	70	91	91
November	91	70	70	91
December	91	91	70	70

*Table 29: Estimated Unit of Zodiac Flowers Sales Per Month in 2024 (Most likely Scenarios)*

Basic Flowers								
	Birthday Bouquet	Congratulations		Graduation Bouquet	Health Wishes		Mother's Day	
		Flower Basket	Flower Stand		Flower Bouquet	Flower Basket	Flower Bouquet	Flower Basket
January	45	40	5	5	25	10	7	7
February	45	40	5	5	40	25	40	25
March	45	40	5	5	40	25	40	25
April	45	40	5	5	15	5	7	7
May	45	40	5	5	40	30	40	30
June	45	40	5	60	15	5	7	7
July	45	40	5	60	15	5	7	7
August	45	40	5	5	15	5	7	7
September	45	40	5	5	15	5	7	7
October	45	40	5	5	40	25	30	25
November	45	40	5	60	40	20	25	25
December	45	40	5	60	15	5	7	7

Table 30: Estimated Unit of Basic Flowers Sales Per Month In 2024 (Most likely Scenarios)

Estimated Total Flower Sales In 2024 (VND)			
	Optimistic	Most likely	Pessimistic
Zodiac	1,351,240,841	1,039,416,032	831,532,825
Basic	1,568,679,679	1,206,676,676	965,341,341
<b>Total</b>	<b>2,919,920,520</b>	<b>2,246,092,708</b>	<b>1,796,874,166</b>

Table 31: Estimated Total Flower Sales in 2024

Estimated Total Flower Sales In 2025 (VND)			
	Optimistic	Most likely	Pessimistic
Zodiac	1,553,926,967	1,169,343,035	914,686,108
Basic	1,803,981,631	1,357,511,261	1,061,875,475
<b>Total</b>	<b>3,357,908,598</b>	<b>2,526,854,296</b>	<b>1,976,561,583</b>

Table 32: Estimated Total Flower Sales in 2025

<b>Estimated Total Flower Sales In 2026 (VND)</b>			
	Optimistic	Most likely	Pessimistic
Zodiac	1,787,016,012	1,315,510,915	1,006,154,719
Basic	2,074,578,876	1,527,200,169	1,168,063,023
<b>Total</b>	<b>3,861,594,888</b>	<b>2,842,711,084</b>	<b>2,174,217,741</b>

*Table 33: Estimated Total Flower Sales in 2026*

### **Workshop**

Beyond the merchandise accessible within our retail establishment, a portion of our revenue is derived from the periodic organization of workshops conducted every quarter.

<b>Workshop (VND)</b>	<b>Year 1 (2024)</b>	<b>Year 2 (2025)</b>	<b>Year 3 (2026)</b>
Optimistic	79,124,500	90,993,175	104,642,151
Most Likely	60,865,000	68,473,125	77,032,266
Pessimistic	48,692,000	53,561,200	58,917,320

*Table 34: Estimated total workshops revenue in 3 years*

It can be observed that You & Me Florist operates with two revenue streams, namely flower sales and workshops. Consequently, the total revenue for the store is calculated by the formula: Total Revenue = Flower Sales Revenue + Workshop Revenue. The projected total revenue for the store in the year 2024 is estimated to be 2,306,957,708 VND in most likely scenarios. Similarly, the total revenue for three scenarios and three years is compiled in the table below:

<b>SUMMARIZED REVENUE IN 3 YEARS (VND)</b>			
	<b>Year 1 (2024)</b>	<b>Year 2 (2025)</b>	<b>Year 3 (2026)</b>
Optimistic	2,999,045,020	3,448,901,773	3,966,237,039
Most Likely	2,306,957,708	2,595,327,421	2,919,743,349
Pessimistic	1,845,566,166	2,030,122,783	2,233,135,061

*Table 35: Estimated total revenue in 3 years*

### 4.3. Cost Structure & Expense

#### 4.3.1. Fixed Cost

Fixed costs of “You & Me Florist” including Rental fee, Internet fees, Depreciation and Amortization Expenses (D&A), Sanitation Cost and Maintenance Cost. The overall fixed cost for each year in three cases is **335,700,616 VND**.

YEAR 1 (2024) (VND)						
No.	Name of capitals	Units	Quantity	Total per year		
				Optimistic	Most likely	Pessimistic
1	Rental fee	Year	1	300,000,000	300,000,000	300,000,000
2	Internet fees	Year	1	6,000,000	6,000,000	6,000,000
3	Depreciation and Amortization Expenses (D&A)	Year	1	19,126,616	19,126,616	19,126,616
4	Sanitation Cost	Year	1	600,000	600,000	600,000
5	Maintenance Cost	Year	1	9,974,000	9,974,000	9,974,000
<b>TOTAL</b>				<b>335,700,616</b>	<b>335,700,616</b>	<b>335,700,616</b>
<b>Total per month</b>				<b>27,975,051</b>	<b>27,975,051</b>	<b>27,975,051</b>

Table 36: Fixed cost in Year 1

YEAR 2 (2025) (VND)						
No.	Name of capitals	Units	Quantity	Total		
				Optimistic	Most likely	Pessimistic
1	Rental fee	Year	1	300,000,000	300,000,000	300,000,000
2	Internet fees	Year	1	6,000,000	6,000,000	6,000,000
3	Depreciation and Amortization Expenses (D&A)	Year	1	19,126,616	19,126,616	19,126,616
4	Sanitation Cost	Year	1	600,000	600,000	600,000
5	Maintenance Cost	Year	1	9,974,000	9,974,000	9,974,000
<b>TOTAL</b>				<b>335,700,616</b>	<b>335,700,616</b>	<b>335,700,616</b>
<b>Total per month</b>				<b>27,975,051</b>	<b>27,975,051</b>	<b>27,975,051</b>

Table 37: Fixed cost in Year 2

YEAR 3 (2026) (VND)						
No.	Name of capitals	Units	Quantity	Total		
				Optimistic	Most likely	Pessimistic
1	Rental fee	Year	1	300,000,000	300,000,000	300,000,000
2	Internet fees	Year	1	6,000,000	6,000,000	6,000,000
3	Depreciation and Amortization Expenses (D&A)	Year	1	19,126,616	19,126,616	19,126,616
4	Sanitation Cost	Year	1	600,000	600,000	600,000
5	Maintenance Cost	Year	1	9,974,000	9,974,000	9,974,000

<b>TOTAL</b>	<b>335,700,616</b>	<b>335,700,616</b>	<b>335,700,616</b>
<b>Total per month</b>	<b>27,975,051</b>	<b>27,975,051</b>	<b>27,975,051</b>

Table 38: Fixed cost in Year 3.

#### 4.3.2. Variable Cost

Our shop's variable costs include cost of goods sold (COGS), marketing expense, electricity and water, salary expense, health insurance, social insurance and unemployment insurance. An optimistic estimate of the overall variable cost for year one is **2,091,932,455 VND**, a most likely estimate is **1,554,615,059 VND** and a pessimistic estimate is **1,333,752,862 VND**.

<b>VARIABLE COST YEAR 1 (2024) (VND)</b>				
<b>No</b>	<b>Name of capitals</b>	<b>Total per year</b>		
		<b>Optimistic</b>	<b>Most likely</b>	<b>Pessimistic</b>
1	COGS	1,009,925,782	776,865,986	621,492,789
2	Workshop Expense	53,120,000	46,640,000	42,320,000
3	MKT Expense	107,640,000	82,800,000	80,680,000
4	Electricity and Water	67,004,473	67,004,473	67,004,473
5	Salary Expense	703,080,000	478,440,000	429,840,000
6	Health Insurance	21,092,400	14,353,200	12,895,200
7	Social Insurance	123,039,000	83,727,000	75,222,000
8	Unemployment Insurance	7,030,800	4,784,400	4,298,400
<b>TOTAL</b>		<b>2,091,932,455</b>	<b>1,554,615,059</b>	<b>1,333,752,862</b>
<b>Total per month</b>		<b>174,327,705</b>	<b>129,551,255</b>	<b>111,146,072</b>

Table 39: Variable Cost in Year 1.

In year 2, the total variable cost in the optimistic case is **2,359,175,213 VND**; **1,883,645,007 VND** in the most likely case and **1,452,196,148 VND** in the pessimistic scenario.

<b>VARIABLE COST YEAR 2 (2025) (VND)</b>				
<b>No</b>	<b>Name of capitals</b>	<b>Total per year</b>		
		<b>Optimistic</b>	<b>Most likely</b>	<b>Pessimistic</b>
1	COGS	1,161,414,649	873,974,234	683,642,068
2	Workshop Expense	61,088,000	52,470,000	46,552,000
3	MKT Expense	119,951,000	92,270,000	73,816,000
4	Electricity and Water	77,055,144	75,380,032	73,704,920
5	Salary Expense	773,388,000	649,836,000	472,824,000
6	Health Insurance	23,201,640	19,495,080	14,184,720
7	Social Insurance	135,342,900	113,721,300	82,744,200
8	Unemployment Insurance	7,733,880	6,498,360	4,728,240
<b>TOTAL</b>		<b>2,359,175,213</b>	<b>1,883,645,007</b>	<b>1,452,196,148</b>

<b>Total per month</b>	<b>196,597,934</b>	<b>156,970,417</b>	<b>121,016,346</b>
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Table 40: Variable Cost in Year 2.

The estimated total variable cost for year 3 is **2,817,259,062 VND** in the optimistic case, in the most likely scenario is **2,182,794,262 VND** and in the pessimistic scenario is **1,597,415,763 VND**.

<b>VARIABLE COST YEAR 3 (2026) (VND)</b>				
<b>No</b>	<b>Name of capitals</b>	<b>Total per year</b>		
		<b>Optimistic</b>	<b>Most likely</b>	<b>Pessimistic</b>
1	COGS	1,335,626,847	983,221,014	752,006,275
2	Workshop Expense	70,251,200	59,028,750	51,207,200
3	MKT Expense	131,946,100	101,497,000	81,197,600
4	Electricity and Water	88,613,415	84,802,536	81,075,412
5	Salary Expense	980,100,000	785,386,800	520,106,400
6	Health Insurance	29,403,000	23,561,604	15,603,192
7	Social Insurance	171,517,500	137,442,690	91,018,620
8	Unemployment Insurance	9,801,000	7,853,868	5,201,064
<b>TOTAL</b>		<b>2,817,259,062</b>	<b>2,182,794,262</b>	<b>1,597,415,763</b>
<b>Total per month</b>		<b>234,771,589</b>	<b>181,899,522</b>	<b>133,117,980</b>

Table 41: Variable Cost in Year 3

### 4.3.3. Salary Expenses

The table below shows our human resources and salary expenses in 2024. As we can see, the number of staff depends on the business situation. In the optimistic case, we have 12 employees in total. This number is 8 in the most likely case and 7 in the pessimistic case. As a result, the total salary expenses in year 1 is 703,080,000 VND in optimistic case, 478,440,000 VND in most likely case, 429,840,000 VND in pessimistic case.

<b>2024</b>		<b>Optimistic</b>				<b>Most - Likely</b>				<b>Pessimistic</b>			
		<b>By month</b>				<b>By month</b>				<b>By month</b>			
<b>No.</b>	<b>Name of capitals</b>	<b>Q</b>	<b>W</b>	<b>Salary</b>	<b>Total</b>	<b>Q</b>	<b>W</b>	<b>Salary</b>	<b>Total</b>	<b>Q</b>	<b>W</b>	<b>Salary</b>	<b>Total</b>
		<b>a</b>	<b>orkin</b>			<b>a</b>	<b>orkin</b>			<b>a</b>	<b>orkin</b>		
		<b>nti</b>	<b>ho</b>			<b>nti</b>	<b>ho</b>			<b>nti</b>	<b>ho</b>		
		<b>ty</b>	<b>ur</b>			<b>ty</b>	<b>ur</b>			<b>ty</b>	<b>ur</b>		
1	Shop Manager	1	8	9,000,000	9,000,000	1	8	9,000,000	9,000,000	1	8	9,000,000	9,000,000
2	Floral Designer	4	6	4,860,000	19,440,000	2	6	4,860,000	9,720,000	2	6	4,860,000	9,720,000

3	Finance/ Accountant	1	6	4,050,000	4,050,000	1	6	4,050,000	4,050,000	1	6	4,050,000	4,050,000
4	Sales- marketing	1	6	4,050,000	4,050,000	1	6	4,050,000	4,050,000	1	6	4,050,000	4,050,000
5	Delivery Staff	1	6	4,050,000	4,050,000	1	6	4,050,000	4,050,000	0	0	0	0
6	Customer Care	4	6	4,500,000	18,000,000	2	6	4,500,000	9,000,000	2	6	4,500,000	9,000,000
<b>TOTAL (1 month)</b>		<b>1</b>	<b>2</b>		<b>58,590,000</b>	<b>8</b>			<b>39,870,000</b>	<b>7</b>			<b>35,820,000</b>
<b>TOTAL (1 year)</b>					<b>703,080,000</b>				<b>478,440,000</b>				<b>429,840,000</b>

Table 42: Salary expenses in 2024

In 2025, we expect to have 12 employees in the optimistic case, 10 employees in the most likely case, and 7 employees in the pessimistic case and also increase salary for each position by 10% than in 2024. As a result, the total salary expenses in 2025 is 773,388,000 VND in optimistic scenario, 649,836,000 VND in most likely scenario, 472,824,000 VND in pessimistic scenario.

2025		Optimistic				Most - Likely				Pessimistic			
		By month				By month				By month			
No.	Name of capitals	Q u a n t i t y	W o r k i n g h o u r	Salary	Total	Q u a n t i t y	W o r k i n g h o u r	Salary	Total	Q u a n t i t y	W o r k i n g h o u r	Salary	Total
1	Shop Manager	1	8	9,900,000	9,900,000	1	8	9,900,000	9,900,000	1	8	9,900,000	9,900,000
2	Floral Designer	4	6	5,346,000	21,384,000	3	6	5,346,000	16,038,000	2	6	5,346,000	10,692,000
3	Finance/ Accountant	1	6	4,455,000	4,455,000	1	6	4,455,000	4,455,000	1	6	4,455,000	4,455,000
4	Sales- MKT	1	6	4,455,000	4,455,000	1	6	4,455,000	4,455,000	1	6	4,455,000	4,455,000
5	Delivery Staff	1	6	4,455,000	4,455,000	1	6	4,455,000	4,455,000	0	0	0	0
6	Customer Care	4	6	4,950,000	19,800,000	3	6	4,950,000	14,850,000	2	6	4,950,000	9,900,000
<b>TOTAL (1 month)</b>		<b>1</b>	<b>2</b>		<b>64,449,000</b>	<b>1</b>	<b>0</b>		<b>54,153,000</b>	<b>7</b>			<b>39,402,000</b>
<b>TOTAL (1 year)</b>					<b>773,388,000</b>				<b>649,836,000</b>				<b>472,824,000</b>

Table 43: Salary expenses in 2025

In year 3, we continue to increase 10% salary for every position when compared to year 2. As a result, the total salary in year 3 is 980,100,000 VND in optimistic scenario, 785,386,000 VND in most likely scenario, 520,106,400 VND in pessimistic scenario.

2026		Optimistic				Most - Likely				Pessimistic			
		By month				By month				By month			
No.	Name of capitals	Quantity	Working hour	Salary	Total	Quantity	Working hour	Salary	Total	Quantity	Working hour	Salary	Total
1	Shop Manager	1	8	10,890,000	10,890,000	1	8	10,890,000	10,890,000	1	8	10,890,000	10,890,000
2	Floral Designer	5	6	5,880,000	29,403,000	3	6	5,880,000	23,522,500	2	6	5,880,000	11,761,200
3	Finance / Accountant	1	6	4,900,500	4,900,500	1	6	4,900,500	4,900,500	1	6	4,900,500	4,900,500
4	Sales-MKT	1	6	4,900,500	4,900,500	1	6	4,900,500	4,900,500	1	6	4,900,500	4,900,500
5	Delivery Staff	2	6	4,900,500	9,801,000	1	6	4,900,500	4,900,500	0	0	0	0
6	Customer Care	4	6	5,445,000	21,780,000	3	6	5,445,000	16,335,000	2	6	5,445,000	10,890,000
<b>TOTAL (1 month)</b>		<b>14</b>			<b>81,675,000</b>	<b>11</b>			<b>65,448,900</b>	<b>7</b>			<b>43,342,200</b>
<b>TOTAL (1 year)</b>					<b>980,100,000</b>				<b>785,386,800</b>				<b>520,106,400</b>

Table 44: Salary expenses in 2026

#### 4.4. Financial Project.

##### 4.4.1. Revenue Growth Rate

According to the information in the table below, we project that sales will increase by 15% in an optimistic scenario, 12.5% in a most likely scenario and 10% in a pessimistic scenario. This assumption is based on both market forecasts and the potential of our shop.

	Optimistic	Most likely	Pessimistic
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<b>Revenue Growth Rate Expected</b>	15%	12.5%	10%
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Table 45: Revenue growth rate

#### 4.4.2. Financial Analysis.

##### 4.4.2.1. Income Statement.

###### *Optimistic scenario*

<b>OPTIMISTIC (VND)</b>			
	<b>Year 1 (2024)</b>	<b>Year 2 (2025)</b>	<b>Year 3 (2026)</b>
<b>Revenue</b>			
Flower Sales	2,919,920,520	3,357,908,598	3,861,594,888
Workshop	79,124,500	90,993,175	104,642,151
<b>Net Sales</b>	<b>2,999,045,020</b>	<b>3,448,901,773</b>	<b>3,966,237,039</b>
Less: COGS	(1,009,925,782)	(1,161,414,649)	(1,335,626,847)
Workshop Expense	(53,120,000)	(61,088,000)	(70,251,200)
Gross Profit	1,935,999,238	2,226,399,124	2,560,358,993
<b>Operating expense</b>			
Rental fee	(300,000,000)	(300,000,000)	(300,000,000)
Internet fees	(6,000,000)	(6,000,000)	(6,000,000)
Sanitation Cost	(600,000)	(600,000)	(600,000)
Salary Expense	(703,080,000)	(773,388,000)	(980,100,000)
Health Insurance	(21,092,400)	(23,201,640)	(29,403,000)
Social Insurance	(123,039,000)	(135,342,900)	(171,517,500)
Unemployment Insurance	(7,030,800)	(7,733,880)	(9,801,000)
Electricity and Water	(67,004,473)	(77,055,144)	(88,613,415)
MKT Expense	(107,640,000)	(119,951,000)	(131,946,100)
Maintenance Cost	(9,974,000)	(9,974,000)	(9,974,000)
Equipment Expense	-	-	-
<b>Total Operating Expense</b>	<b>(1,345,460,673)</b>	<b>(1,453,246,564)</b>	<b>(1,727,955,015)</b>
<b>EBITDA = Gross Profit - Operating expense</b>	<b>590,538,565</b>	<b>773,152,560</b>	<b>832,403,977</b>
D&A	(19,126,616)	(19,126,616)	(19,126,616)
EBIT	571,411,949	754,025,944	813,277,361
EBT	571,411,949	754,025,944	813,277,361
Tax (20%)	(114,282,390)	(150,805,189)	(162,655,472)
<b>Net Income</b>	<b>457,129,559</b>	<b>603,220,755</b>	<b>975,932,833</b>

Table 46: Income statement - Optimistic scenario

###### *Most Likely scenario*

#### **MOST LIKELY (VND)**

	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)
<b>Revenue</b>			
Flower Sales	2,246,092,708	2,526,854,296	2,842,711,084
Workshop	60,865,000	68,473,125	77,032,266
<b>Net Sales</b>	<b>2,306,957,708</b>	<b>2,595,327,421</b>	<b>2,919,743,349</b>
Less: COGS	(776,865,986)	(873,974,234)	(983,221,014)
Workshop Expense	(46,640,000)	(52,470,000)	(59,028,750)
Gross Profit	1,483,451,722	1,668,883,187	1,877,493,585
<b>Cash operating expense</b>			
Rental fee	(300,000,000)	(300,000,000)	(300,000,000)
Internet fees	(6,000,000)	(6,000,000)	(6,000,000)
Sanitation Cost	(600,000)	(600,000)	(600,000)
Salary Expense	(478,440,000)	(649,836,000)	(785,386,800)
Health Insurance	(14,353,200)	(19,495,080)	(23,561,604)
Social Insurance	(83,727,000)	(113,721,300)	(137,442,690)
Unemployment Insurance	(4,784,400)	(6,498,360)	(7,853,868)
Electricity and Water	(67,004,473)	(75,380,032)	(84,802,536)
MKT Expense	(82,800,000)	(92,270,000)	(101,497,000)
Maintenance Cost	(9,974,000)	(9,974,000)	(9,974,000)
Equipment Cost	-	-	-
<b>Total Operating Expense</b>	<b>(1,047,683,073)</b>	<b>(1,273,774,772)</b>	<b>(1,457,118,498)</b>
<b>EBITDA = Gross Profit - Operating expense</b>	<b>435,768,649</b>	<b>395,108,415</b>	<b>420,375,087</b>
D&A	(19,126,616)	(19,126,616)	(19,126,616)
EBIT	416,642,033	375,981,799	401,248,471
EBT	416,642,033	375,981,799	401,248,471
Tax (20%)	(83,328,407)	(75,196,360)	(80,249,694)
<b>Net Income</b>	<b>333,313,626</b>	<b>300,785,439</b>	<b>320,998,777</b>

Table 47: Income statement - Most likely scenario.

*Pessimistic scenario*

<b>PESSIMISTIC (VND)</b>			
	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)
<b>Revenue</b>			
Flower Sales	1,796,874,166	1,976,561,583	2,174,217,741
Workshop	48,692,000	53,561,200	58,917,320
<b>Net Sales</b>	<b>1,845,566,166</b>	<b>2,030,122,783</b>	<b>2,233,135,061</b>
Less: COGS	(621,492,789)	(683,642,068)	(752,006,275)
Workshop Expense	(42,320,000)	(46,552,000)	(51,207,200)
Gross Profit	1,181,753,377	1,299,928,715	1,429,921,587
<b>Cash operating expense</b>			

Rental fee	(300,000,000)	(300,000,000)	(300,000,000)
Internet fees	(6,000,000)	(6,000,000)	(6,000,000)
Sanitation Cost	(600,000)	(600,000)	(600,000)
Salary Expense	(429,840,000)	(472,824,000)	(520,106,400)
Health Insurance	(12,895,200)	(14,184,720)	(15,603,192)
Social Insurance	(75,222,000)	(82,744,200)	(91,018,620)
Unemployment Insurance	(4,298,400)	(4,728,240)	(5,201,064)
Electricity and Water	(67,004,473)	(73,704,920)	(81,075,412)
MKT Expense	(80,680,000)	(73,816,000)	(81,197,600)
Maintenance Cost	(9,974,000)	(9,974,000)	(9,974,000)
Equipment Expense	-	-	-
<b>Total Operating Expense</b>	<b>(986,514,073)</b>	<b>(1,038,576,080)</b>	<b>(1,110,776,288)</b>
<b>EBITDA = Gross Profit - Operating expense</b>	<b>195,239,304</b>	<b>261,352,635</b>	<b>319,145,298</b>
D&A	(19,126,616)	(19,126,616)	(19,126,616)
EBIT	176,112,688	242,226,019	300,018,682
EBT	176,112,688	242,226,019	300,018,682
Tax (20%)	(35,222,538)	(48,445,204)	(60,003,736)
<b>Net Income</b>	<b>140,890,151</b>	<b>193,780,815</b>	<b>240,014,946</b>

Table 48: Income statement - Pessimistic scenario.

#### 4.4.2.2. Cash Flow

*Optimistic scenario*

<b>OPTIMISTIC SCENARIO: Shop Cash Flow (VND)</b>			
	<b>Year 1 (2024)</b>	<b>Year 2 (2025)</b>	<b>Year 3 (2026)</b>
Cash and cash equivalents, beginning of the year	(500,000,000)	(23,743,824)	598,603,547
<b>Cash Inflows</b>			
Flower sales	2,919,920,520	3,357,908,598	3,861,594,888
Workshop	79,124,500	90,993,175	104,642,151
<b>Total Cash Inflows</b>	<b>2,999,045,020</b>	<b>3,448,901,773</b>	<b>3,966,237,039</b>
<b>Cash Outflows</b>			
COGS	(1,009,925,782)	(1,161,414,649)	(1,335,626,847)
Workshop Expense	(53,120,000)	(61,088,000)	(70,251,200)
Marketing expense	(107,640,000)	(119,951,000)	(131,946,100)
Rent	(300,000,000)	(300,000,000)	(300,000,000)
Employee salaries	(703,080,000)	(773,388,000)	(980,100,000)
Health Insurance	(21,092,400)	(23,201,640)	(29,403,000)
Social Insurance	(123,039,000)	(135,342,900)	(171,517,500)
Unemployment Insurance	(7,030,800)	(7,733,880)	(9,801,000)
Electricity and water expense	(67,004,473)	(77,055,144)	(88,613,415)
Internet expense	(6,000,000)	(6,000,000)	(6,000,000)
Sanitation expense	(600,000)	(600,000)	(600,000)
Maintenance Cost	(9,974,000)	(9,974,000)	(9,974,000)
Taxes	(114,282,390)	(150,805,189)	(162,655,472)
<b>Total Cash Outflows</b>	<b>(2,522,788,845)</b>	<b>(2,826,554,402)</b>	<b>(3,296,488,534)</b>
<b>Net Cash Flow</b>	<b>476,256,176</b>	<b>622,347,371</b>	<b>669,748,505</b>
Cash and cash equivalents, end of the year	(23,743,824)	598,603,547	1,268,352,052
<b>Discounted cash flow</b>	<b>414,135,805</b>	<b>470,584,024</b>	<b>440,370,514</b>
<b>Cumulative discounted cash flow</b>	<b>(85,864,195)</b>	<b>384,719,829</b>	<b>825,090,342</b>
<b>NPV</b>	<b>825,090,342</b>		
<b>IRR</b>	<b>94.59%</b>		
<b>Discounted payback period (year)</b>	<b>1.18</b>		

Table 49: Cash Flow - Optimistic scenario

*Most Likely scenario*

<b>MOST LIKELY SCENARIO: Shop Cash Flow (VND)</b>			
	<b>Year 1 (2024)</b>	<b>Year 2 (2025)</b>	<b>Year 3 (2026)</b>
Cash and cash equivalents, beginning of the year	(500,000,000)	(147,559,758)	172,352,297
<b>Cash Inflows</b>			
Flower sales	2,246,092,708	2,526,854,296	2,842,711,084
Workshop	60,865,000	68,473,125	77,032,266
<b>Total Cash Inflows</b>	<b>2,306,957,708</b>	<b>2,595,327,421</b>	<b>2,919,743,349</b>
<b>Cash Outflows</b>			
COGS	(776,865,986)	(873,974,234)	(983,221,014)
Workshop Expense	(46,640,000)	(52,470,000)	(59,028,750)
Marketing expense	(82,800,000)	(92,270,000)	(101,497,000)
Rent	(300,000,000)	(300,000,000)	(300,000,000)
Employee salaries	(478,440,000)	(649,836,000)	(785,386,800)
Health Insurance	(14,353,200)	(19,495,080)	(23,561,604)
Social Insurance	(83,727,000)	(113,721,300)	(137,442,690)
Unemployment Insurance	(4,784,400)	(6,498,360)	(7,853,868)
Electricity expense	(67,004,473)	(75,380,032)	(84,802,536)
Internet expense	(6,000,000)	(6,000,000)	(6,000,000)
Sanitation expense	(600,000)	(600,000)	(600,000)
Maintenance Cost	(9,974,000)	(9,974,000)	(9,974,000)
Taxes expense	(83,328,407)	(75,196,360)	(80,249,694)
<b>Total Cash Outflows</b>	<b>(1,954,517,466)</b>	<b>(2,275,415,366)</b>	<b>(2,579,617,956)</b>
<b>Net Cash Flow</b>	<b>352,440,242</b>	<b>319,912,055</b>	<b>340,125,393</b>
Cash and cash equivalents, end of the year	(147,559,758)	172,352,297	512,477,691
<b>Discounted cash flow (DCF)</b>	<b>313,280,215</b>	<b>252,770,019</b>	<b>238,880,935</b>
<b>Cumulative discounted cash flow</b>	<b>(186,719,785)</b>	<b>66,050,234</b>	<b>304,931,169</b>
<b>NPV</b>	<b>304,931,169</b>		
<b>IRR</b>	<b>46.13%</b>		
<b>Discounted payback period (year)</b>	<b>1.74</b>		

*Table 50: Cash Flow - Most Likely scenario*

*Pessimistic scenario*

<b>PESSIMISTIC SCENARIO: Shop Cash Flow (VND)</b>			
	<b>Year 1 (2024)</b>	<b>Year 2 (2025)</b>	<b>Year 3 (2026)</b>
Cash and cash equivalents, beginning of the year	(500,000,000)	(339,983,233)	(127,075,802)
<b>Cash Inflows</b>			
Flower sales	1,796,874,166	1,976,561,583	2,174,217,741
Workshop	48,692,000	53,561,200	58,917,320
<b>Total Cash Inflows</b>	<b>1,845,566,166</b>	<b>2,030,122,783</b>	<b>2,233,135,061</b>
<b>Cash Outflows</b>			
COGS	(621,492,789)	(683,642,068)	(752,006,275)
Workshop Expense	(42,320,000)	(46,552,000)	(51,207,200)
Marketing expense	(80,680,000)	(73,816,000)	(81,197,600)
Rent	(300,000,000)	(300,000,000)	(300,000,000)
Employee salaries	(429,840,000)	(472,824,000)	(520,106,400)
Health Insurance	(12,895,200)	(14,184,720)	(15,603,192)
Social Insurance	(75,222,000)	(82,744,200)	(91,018,620)
Unemployment Insurance	(4,298,400)	(4,728,240)	(5,201,064)
Electricity expense	(67,004,473)	(73,704,920)	(81,075,412)
Internet expense	(6,000,000)	(6,000,000)	(6,000,000)
Sanitation expense	(600,000)	(600,000)	(600,000)
Maintenance Cost	(9,974,000)	(9,974,000)	(9,974,000)
Taxes expense	(35,222,538)	(48,445,204)	(60,003,736)
<b>Total Cash Outflows</b>	<b>(1,685,549,400)</b>	<b>(1,817,215,352)</b>	<b>(1,973,993,499)</b>
<b>Net Cash Flow</b>	<b>160,016,767</b>	<b>212,907,431</b>	<b>259,141,562</b>
Cash and cash equivalents, end of the year	(339,983,233)	(127,075,802)	132,065,760
<b>Discounted cash flow (DCF)</b>	<b>145,469,788</b>	<b>175,956,555</b>	<b>194,696,891</b>
<b>Cumulative discounted cash flow</b>	<b>(354,530,212)</b>	<b>(178,573,657)</b>	<b>16,123,234</b>
<b>NPV</b>	<b>16,123,234</b>		
<b>IRR</b>	<b>11.68%</b>		
<b>Discounted payback period (year)</b>	<b>2.92</b>		

*Table 51: Cash Flow -Pessimistic scenario*

The Cash Flow table contains an important metric known as Discounted cash flow. This metric is a method used to evaluate an investment in a business or project based on its future cash flows. It represents the expected earnings, and the resulting value is the amount an investor is willing to pay to receive that particular rate of return. If the payable amount is lower than the discounted cash flow value, the payback rate will be higher than the discount rate. Conversely, if the payable amount is higher than the discounted cash flow value, the rate of return will be lower than the discount rate.

In all 3 cases, NPV is > 0, it is evident that our project demonstrates strong viability. With an optimistic case, after about 1 year and 2 months, the company will be able to recover

capital, most likely after nearly 1 year and 8 months, the company will be able to recover capital and pessimistic case after about 2 years and 11 months the company will break even.

The subsequent and most critical metric in the Cash Flow table is the Internal Rate of Return (IRR). IRR is the rate at which the net present value of future cash flows equals the initial investment. By calculating the IRR, the business owner can determine which projects have a good profit margin and decide whether to pursue or abandon the project. A high IRR value indicates a high rate of return, signifying that the project's performance is good, has potential, and is worth investing in. In all three scenarios over the three-year period, the IRR has value higher than the discount rate, demonstrating the viability of the project, even in the worst-case scenario.

## **5. RISK MANAGEMENT**

The fresh flower business has unique characteristics as products have a rather short shelf life and are prone to unexpected risks. Anticipating these risks will give us a big picture view of potential business issues and keep us in a state of readiness to confront and resolve those risks.

### **5.1. The Operational Risks.**

The fresh flower business is a distinct industry characterized by its relatively short product lifespan and inherent risks. Anticipating these risks enables us to gain a comprehensive understanding of the challenges our business may encounter and remain prepared to confront and address them effectively.

#### **5.1.1. The Risk from The Brand Name**

The risks to the brand can potentially result in damage to the image and reputation of "You & Me Florist", leading to the risk of losing customers or encountering reputation-related issues. Negative perceptions of the brand can quickly erode customer trust and lead to business attrition, adversely impacting overall success and development.

To address these risks, "You & Me Florist" needs to prepare specific strategies for potential scenarios. The business should maintain and vigorously promote product and service quality, register trademarks, and protect the brand. Additionally, seeking legal counsel to safeguard the brand effectively is also a regular practice.

#### **5.1.2. The Risk from Customers**

Customer-related risks encompass not meeting their expectations regarding product quality, service quality, and various other factors. Specifically, customers may express dissatisfaction with the service attitude, shopping experiences in the store, or not receiving the requested products as ordered. The causes may lie in the lack of understanding of customer preferences by the advising and design staff.

To address these issues, "You & Me Florist" has implemented a flexible return and exchange policy to provide peace of mind to customers. Additionally, the store

consistently prioritizes customers, thoroughly understanding their needs and preferences to deliver appropriate services. The professional and experienced staff are diligently trained to ensure the best customer experience. Furthermore, "You & Me Florist" diversifies its product offerings, conducts market trend research, and stays updated on current trends to better accommodate the diverse preferences of customers.

### **5.1.3. The Risks from The Chain Of Suppliers**

In the floral industry, efficient supply chain management is a critical factor in ensuring smooth business operations. Risks can arise from various aspects, including disruptions in the supply sources and a decline in the quality of flowers. This can directly impact the business's reputation and sales volume. Furthermore, delayed deliveries from suppliers can also affect the condition of the flowers, especially during peak periods such as holidays and festivals.

To minimize these risks, it is essential to establish and maintain strong relationships with suppliers and implement stringent quality control systems. Additionally, identifying suitable backup suppliers for emergency situations is necessary. Diversifying supply sources, monitoring their performance, and implementing contingency plans are important measures to ensure stable operations.

### **5.1.4. The Risks from Products**

Product-related risks can encompass issues concerning quality control, inventory management, or sudden changes in the nature of flowers due to weather conditions or other factors. These risks can lead to harm to the flower supply and losses due to damaged products.

To mitigate product-related risks, "You & Me Florist" will place a strong emphasis on preservation, rapid merchandise turnover, and closely monitoring market demand to adjust production and procurement plans promptly. Furthermore, diversifying products in terms of type, size, and flower arrangements will also help minimize risks.

## **5.2. The Business Information Risk**

The risks within this portfolio encompass data leaks, the loss of critical information, exposure to cyberattacks, or unauthorized access to confidential business information. These incidents can significantly impact business management processes and potentially lead to severe legal issues.

To mitigate these risks, businesses must implement robust data security measures, including encryption, access controls, and regular data backups. Employee training on data security best practices is crucial, and adherence to data protection regulations is non-negotiable. Rigorous record-keeping procedures are also of utmost importance, involving

regular data backups, monitoring access to vital information, and establishing accurate and secure record-keeping systems.

Furthermore, "You & Me Florist" is the first business to provide astrologically-based flower products. Therefore, safeguarding information and maintaining business confidentiality to prevent competitors from duplicating our offerings is of utmost importance. The business should have legal representation to assist in protecting our brand and preventing unauthorized intellectual property infringements by other entities.

### **5.3. The Competition Risks**

In any fresh flower market, risks can arise such as new competitors entering, price wars, and shifts in market dynamics. This strongly impacts new market entrants, as unhealthy competition and business model replication may be unavoidable.

The challenges revolve around creating uniqueness in a crowded market and retaining customer loyalty. To cope, businesses need to continuously improve content, service quality, and product designs to build credibility with customers. To manage competitive risks, market analysis is needed to ensure the business' offerings are superior to rivals and an effective marketing strategy is in place. The business also needs to continually evolve to differentiate through unique products, excellent customer service, and competitive pricing strategies. Developing competitive pricing strategies to balance profits and customer appeal is also an important consideration.

## **6. FUTURE - ORIENTED**

Upon recognizing substantial stability and notable growth in both revenue and customer base, "You & Me Florist" will explore plans and strategies for business expansion, aiming to augment the business's scale and elevate the quality of products and services. The objective is to establish a robust and secure position in the market.

### ***Expansion of Business Locations***

Currently, our fresh flower shop focuses on a specific location in Hanoi. However, to create a strong presence and reach a larger customer base, we will conduct a thorough market assessment to explore the possibility of opening additional branches in Hanoi and/or expanding into other regions nationwide. This will help strengthen the ability to reach and serve a diverse customer demographic.

### ***Diversification of Products and Services***

With the growing customer base, we will develop and diversify products and services to create a more interesting and varied experience for customers. In addition to selling fresh flowers, the business will offer related products such as dried flowers, gifts, and decorative accessories to generate a more diverse revenue stream.

### ***Marketing and Advertising Channels***

In the future, after maintaining consistent advertising campaigns on platforms like Facebook and building a customer network, we will enhance our marketing strategy on platforms like TikTok. We will strive to maintain engaging content and interaction on online platforms to build strong relationships with customers. Furthermore, we aim to enhance our brand presence on the Instagram platform, tapping into its extensive user base to connect with broader and more diverse customers. To develop an effective advertising strategy on Instagram, we will start by thoroughly researching the customer base on this platform. Understanding their preferences, trends and concerns helped us determine the right approach. From there, we optimize our Instagram profile, creating a professional and interesting picture with images and descriptions that truly reflect our brand. To keep our followers' attention, we constantly create creative and engaging content. We would like to leverage Stories, Reels, and Live features to diversify our content and actively interact with our followers.

With a long-term vision and a flexible business strategy, we are confident that our fresh flower shop will achieve sustainable growth, securing a strong position in the market and earning trust from customers. This will make it easier for both new and existing customers to access our products and quality. We will continue to research and continuously update ourselves on new trends in social media to maintain innovation and provide convenient and easy online shopping experiences.

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## ***APPENDIX***

Appendix 1: Excel of Survey Questions

<https://docs.google.com/spreadsheets/d/1fRA7eSQJH7G4Up3yJBFeayf3G3BfBRfROJA2YX9E2fQ/edit?usp=sharing>

Appendix 2: You & Me Florist's Finance

[https://docs.google.com/spreadsheets/d/1fOgki6ztbvT7oJKH51zq0CEB8\\_14j01PQp\\_RphMwec/edit?usp=sharing](https://docs.google.com/spreadsheets/d/1fOgki6ztbvT7oJKH51zq0CEB8_14j01PQp_RphMwec/edit?usp=sharing)

