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HDS RESTRUCTURING STRATEGY AND MARKETING PLAN

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ABSTRACT

HDS is a small Vietnamese company providing services regarding laws, business registration, and legal advice. Having been operating since 2018, the company has accomplished numerous contracts and acquired some reputation in the law community. However, in the past three years, the company experienced a significant financial loss due to the decline in the number of customers and problems in operation. Hence, the company is looking for a solution to figure out the matter, attract new customers, and create brand awareness among the public and the lawyer communities.

The research goal was to suggest an effective company structure for HDS while providing a tactical digital marketing strategy. This would ensure that the working output becomes effective and can reach a wider audience. In particular, the company's current operating system was analysed to identify the blunders inside the company. Afterwards, a new business model with company structure was established that could surmount the problems. In addition, research on digital marketing needs was conducted to gain better insight and develop a comprehensive practical plan.

Keywords: Digital marketing, company structure, marketing strategy

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1 INTRODUCTION

1.1 Background and commissioner/case organisation

Having been operating since 2018, the company has accomplished numerous contracts and acquired experience in different law fields including investment consulting, business consultancy, mergers and acquisitions (M&A), intellectual property consulting, and dispute resolution. However, in the past 3 years, the company has experienced a significant financial loss due to the decline in the number of customers and problems in operation. Hence, the company is currently looking for a solution to figure out the matter, attract new customers, and create brand awareness among the public and the lawyer communities.

Although HDS has been operating in the legal industry for 6 years, the company has not focused much on marketing. Most of the marketing activities were handled by the CEO, and they were not effective due to time limitations and the lack of a marketing department. Hence, the company was extremely passive in looking for new customers and unable to meet sales targets. Besides, the company does not pay attention to take-care service and lacks customer relationship management activities. This led to the company not being able to attract many potential customers and having difficulties in customer retention.

Recently, HDS has had various activities to surmount the problems, promote brand awareness towards publicity, and gain a reputation in the professional community. In particular, the company hired an outsourcing party to write posts on Facebook and the company's websites based on the given outline. However, the writing was not satisfactory since they did not have much experience in law. Since the activities' outcomes were not as the company expected, they are looking for a comprehensive solution to the problems. Hence, the chief executive officer (CEO) is considering establishing a marketing department, yet various things need to be considered. This includes marketing assessment criteria, how to invest in marketing properly, how to surmount inferior posts due to lacking specialisation in law, etc.

1.2 Development settings

In overall, HDS is facing a financial and operational crisis that happened due to the lack of the marketing department. Hence, the research aims to develop a new company structure that will highlight the role of the department in HDS.

Additionally, a comprehensive digital marketing plan will be established based on the capability of the company. The research will go deep into three theory concepts including organisational design, digital marketing, and marketing strategy. Since the company will have the involvement of a new department, the company structure will need to be modified to ensure productivity and collaboration between employees. Meanwhile, a comprehensive marketing strategy is compulsory to attract new customers and increase customer retention. Previously, to promote the practicality of marketing strategy, research on Vietnamese digital marketing will need to be implemented.

In the organizational design concept, the main objectives are identifying the problems and generating solutions. In the first step, the questions “**What are the current problems in the companys’s orgnisation? How can the problems be detected?**” must be answered. The situation in which the company lacks of marketing activities and suffered financial loss has been defined however, the cause of the problems has not been identified. Hence, the company needs to clarify the operation problems to raise the most appropriate solutions. During the generation of solutions, the company will face the questions “**What are the challenges of restructuring organizational design? How can the problems be surmounted?**”. To come up with comprehensive and practical solutions, every element in the organization must be taken into consideration. This will avoid failures, resolve matters and the company will be able to develop. Regarding the digital marketing concept, the objective is to understand the importance of digital marketing and the Vietnamese digital marketing landscape. The questions that need to be tackled are “**Why does the company need digital marketing?**” and “**What does Vietnamese digital marketing look like?**”. In addition to digital marketing, there are traditional marketing such as newspapers, leaflets, TV advertisements, etc. Thus, the company needs to clarify whether traditional marketing is suitable or not and assert that digital marketing

activities need to be implemented. Yet, there are various channels for doing digital marketing, therefore, the company needs to have a better insight into Vietnamese digital marketing. Afterward, the company can select the most appropriate channel and come up with particular activities. The last concept is the marketing strategy with the objective to generate a marketing strategy. Things that need to be discussed are **“How to develop a digital marketing strategy”** and **“How do we promote the practicality and comprehensiveness of marketing strategy?”**. The marketing strategy will ensure the activities stick to their goal while utilizing resources effectively. However, the marketing strategy needs to stick with the company's situation and its capabilities.

1.3 Research method

The research philosophy that going to be applied is Pragmatism which will utilise theories and practical data to find out the answers to research questions and the topic. The focused research topics are organisational design, digital marketing, and marketing strategy.

In terms of data collection, to gain more understanding of the topics, secondary research will be implemented. In particular, the secondary data will comprise of website articles, research journals, and blogs. Website articles provide information about digital marketing in Vietnam along with various frameworks to create a company structure and marketing strategy. Meanwhile, research journals and blogs show personal statements for digital marketing trends, development of company structure, and marketing strategy.

In addition, interviews will be conducted to gain better insight into the current company structure problems and explain the necessity of digital marketing with marketing strategy. To cluster the information, highlight the necessity, and identify the problems, a SWOT analysis will be implemented. Having defined the problems, the company structure will be modified, and the business model canvas will take place to visualise activities in the new structure. Hence, the research will use inductive writing to visualise the analysis and strategy based on

the data and since the thesis goal is to seek solutions for a particular problem, the most suitable research strategy in the situation would be the case study.

In notable, some of the interview information is the company's secret, hence the numbers are not going to be published exactly and only be estimated. Besides, since it is a case study, the thesis will only be valid for reference to others as the situation between the companies is varied so it is unlikely to apply the same solving solution to a distinctive law firm.

Regarding the time horizon, the research will utilise the most updated data as it will significantly describe and highlight the current situation and trends in the Vietnamese law industry. In addition, the cross-sectional study will avoid unrelated and outdated data while focusing on finding solutions to the present matters.

1.4 Structure of thesis

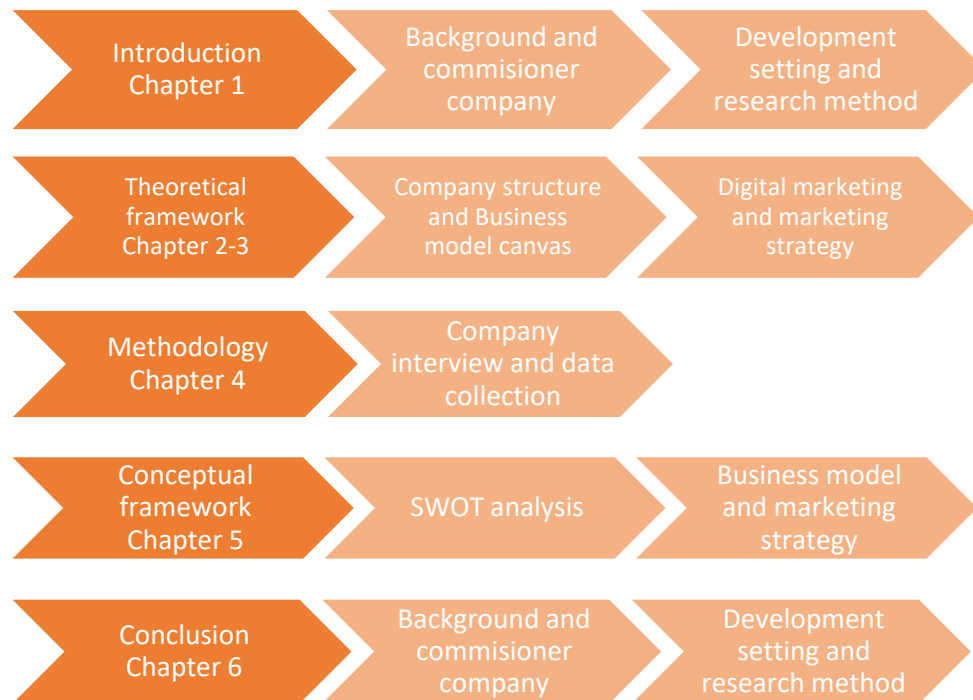


Figure 1: Thesis structure

2 COMPANY STRUCTURE AND BUSINESS MODEL CANVAS

2.1 Company structure

According to Forbes Advisor, Christine Organ mentioned that there are 7 distinctive company structures including functional, product-based, geographical, process-based, matrix, and circular structures. Having a suitable company structure will promote working productivity, transparency, and communication within the company (Organ 2023).

When determining company structure, two major factors need to be taken into consideration are size and the way the company operates. The service is the core of the business, and the organisational structure will be created based on it to facilitate the company's sales. If the companies are small, then they should start with a basic structure and then expand gradually. When it comes to operation, the responsibilities of the departments must be transparent in each activity of the company. Each department has a role within the company and people need to understand their position (Indeed Editorial Team 2022).

Company structure requires modifications when the enterprises realise operation problems and look for developments. Based on the company's objectives, there are 8 common types of organisational restructuring. The first one is downsizing, which aims to cut down unnecessary positions and departments to reduce operating costs while improving productivity and competitiveness. Cost restructuring has similar goals as downsizing however it is more comprehensive in which the company will cut down the redundant comprises of the workforce, streamlining processes and facilities. The following one is merger and acquisition which usually happens when two companies decide to form a new one that has the capabilities to provide a better service for customers and attain more market share. Meanwhile, based on the main company, spinoff restructuring purpose is to create a new company that has different goals along with activities to reduce the risks. When it comes to legal restructuring, companies usually have modifications in business form or business transformation. While, If a company decides to have a model of subsidiaries or divisions then it will be divestment

restructuring. The subsequent restructuring is repositioning that focuses on the modification of company strategy and business focus. Turnaround restructuring is the last type aimed at promoting company performance and surmounting financial issues (Abbas 2022).

However, there are several risks to the company restructuring process including talent management, resistance, lack of value, and bankruptcy. The employees may feel stressed and uncertain about the development of the future leading to resignations. Besides, without good communication, resistance can happen which causes dissatisfaction in the new role and affects working output. Consequently, the company will not be able to increase revenue since they are not able to provide better services to the customers. In addition, company restructuring can be costly, and repetitive failures will lead to bankruptcy (Berman 2021).

2.2 Business model canvas

Business model canvas (BMC) is a valuable framework for designing strategic business ideas. The model considers different cores in business while clarifying the relationship between them, promoting the comprehensive and practicality of the business concept. In particular, the right side of BMC concentrates on external factors while the left side focuses on internal elements. (Athuraliya 2022).

Business model canvas brings various benefits for developing business. With the BMC, companies can focus on the most important business drive and dismiss unimportant details. In addition, BMC can promote transparency in company operations that facilitate communication and teamwork. Furthermore, enterprises can have a better understanding of their weaknesses and have modifications while focused on bringing value to customers (The Guided Hustle, n.d). By implementing business model canvas along with company restructuring, the company will surmount all of the disadvantages. The service, customer value, and company capabilities will be taken into account. Meanwhile, with the

comprehensive idea, the employees will understand their roles in the company and feel assured about the future.

Customer segmentation is performed to cluster the customers into different groups sharing the same characteristics. The purpose of the strategy is to gain a better insight into customers' needs and their preferences. Based on the information, marketing, and sales activities will be modified to facilitate the perceived value of customers. This will not only promote customer experience and sales but also raise brand loyalty and customer relationships. Customer segmentation and market segmentation overlap with each other, however, there are still some differences between them (Jolaoso 2023).

These days, in competitive markets, companies need to have specific **value proposition** that explain the uniqueness of the companies, benefits companies could bring to customers, and persuasive. In addition, the statement must be direct, straightforward, and appealing to the ideal customers. The value proposition usually incorporates with catchy slogan that creates a successful marketing strategy (Skrabanek 2023). First and foremost, to develop the value proposition, the company needs to understand the customer's problems and classify the benefits that the services offer. Afterward, the company needs to define what is valuable in the benefits and what customers' pain points can them resolved. Importantly, the unique value needs identification to differentiate the company from others and persuade the customers (Coleman 2024).

The engagement activities with customers to gain a better insight into customer's pains, delivering solutions and additional values refers to **customer relationships**. Customer relationships are driven by three motivations which are customer acquisitions, customer retention, and sales expansion. Customer acquisition is how can the company acquire new customers while customer retention is building a long-term relationship with customers. Sales expansion aims to sell many products at a time however it is not suitable for HDS as it requires the company to various products (Pereira 2020). The success in building customer relationships is determined by two factors which are the quality of

products and customer relations. However, nowadays, there are a variety of choices in the market that make a product hardly stand out from others. Thus, the thriving key turns out to be the leaders in customer relationships. Good management in customer relationships could bring lots of benefits to the company. First and foremost, it will increase the re-purchasing activities of the customers and avoid dissatisfaction. In practice, about 60% of customers' losses are due to carelessness in customer management. The following benefit is promoting customer loyalty which encourages customers to maintain purchasing at the company without considering substitute choices. To some extent, delivering a good experience is more important than marketing activities. Finally, positive customer relations can lead to the rise of customer feedback in, which facilitates interaction with customers, surmounts problems and able to deliver more value to customers (Fontanella 2022).

Regarding **distribution channels**, they are the methods by which companies can create awareness for customers, communicate, and deliver information to them. The functions of channels consist of promoting awareness, persuading customers through unique values to increase purchasing activities, delivering better value to customers, and offering after-sales (Luenendonk 2020).

Key partners are entities that support the company's operations. In some specific types of companies, they will not be able to survive without partners such as manufacturing companies that require materials for the production process. Strategic alliances, joint ventures, buyer-supplier relationships, and co-creation partnerships are the most common types of key partners (Belyh 2020). While, **key activities** are the actions that ensure the business operates normally and effectively. In particular, they are the main works that meet the value proposition, reach the ideal customers, maintain relationships with the customers, and increase the income of the company. There are four common key activity types comprised of research and development, sales and customer service, marketing, and production (Pereira 2020). In terms of **key resources**, they are all the elements that enable the operating activities of the company from marketing to post-service. They can be both tangible and intangible resources that are being

purchased or leased. Additionally, some can be acquired from the partnership. They are divided into four categories comprised of physical, human, intellectual and financial (Pereira 2020)

When implementing business strategy and operating companies, there will be various requirement expenses, which are called **cost structure**. From the cost structure, the company can estimate the required finance, evaluate company capabilities, assess profitable income, and perform modifications in business (Garg 2024). The establishment of new departments will lead to the requirement of varied expenses, including salary for new employees, facilities, insurance, maintenance, and information technology. The expenses will ensure that the employees can work productively, and the operation of the company will run smoothly. (Hmadi 2023).

Lastly, **revenue stream** refers to how the company's revenue is generated. Each company has different revenue streams based on its customers and offering services. There are a total of 8 distinct revenue streams which are asset sales, usage fees, leasing and renting, advertising fees, subscription fees, licensing fees, brokerage fees, and consulting or service (Curley 2021).

3 THE SIGNIFICANCE OF DIGITAL MARKETING AND MARKETING STRATEGY

Digital marketing can be defined as internet marketing that utilises various digital channels. In similarity to traditional marketing, digital marketing's purposes are to attract customers' attention, increase sales, and promote brand awareness (Novak 2024). However, digital marketing brings additional benefits distinct from traditional marketing which include the capability of marketing activities measurement, and encouraging customer interaction (Zahay 2020, 5).

3.1 The significance of digital marketing

These days, more and more people are having access to the Internet. In 2022, there are up to 4.95 billion internet users which account for 62.5% of the global

population. Among them, about 4.62 billion people used social media platforms with an average daily spending time of 147 minutes. The data indicates the massive numbers of internet users and the business opportunities (Kemp 2022).

There are various advantages that digital marketing offers. First and foremost, it is much more affordable than traditional marketing. Having advertisements in popular magazines, news, and TV will require a considerable investment however digital marketing only requires a small spending. Though the advertisements may not be able to reach numerous people, the companies can hire digital marketing agencies to reach the expected number and pay accordingly. Importantly, digital marketing can direct content to potential customers, increase interaction, and promote lead generation. In addition, the data can be gathered from the digital database which enables the company to assess the marketing productivity and perform sequential activities in marketing strategy (Sandhya 2024).

3.2 Vietnamese digital marketing situation

According to VN Express International, a survey report from 135 companies shows that social advertisement was the most popular method accounting for 84%, followed by search advertising with over 50%. Display advertisement, online video advertising, and influencer marketing usage at 46%, 40%, and 30% respectively. Within social advertisement, Facebook is the most common one with up to 96% of users while Zalo is the least popular at 32%. The second position in the ranking is YouTube accounting for 75%, followed by Instagram which contains 49% (Nguyen 2019).

The Vietnamese digital marketing landscape is described more comprehensively through the survey conducted among 155 companies which provides better insight into the basic marketing activities, usage of digital applications, and results. In particular, the most significant social media operation purposes are PR, campaign and branding respectively while the top social media ads goals are to increase views, likes & follows, and number of inquiries. Regarding online video marketing, YouTube is the most common one with 91% and followed by

Facebook with only 5% in the gap. In the subsequent positions, nearly two-thirds of companies post videos on their websites and 15% utilise ad networks. The last positions are CocCoc and others with 6% and 3% subsequently. In terms of marketing activities, most companies operate Facebook and their Websites independently while 40% of companies require an outsourcing workforce to manage online video and Facebook ads. Overall, the marketing activities' performance was acceptable with only 12% negative response (Nguyen 2017).

3.3 Marketing strategy

Nowadays, in the competitive world, marketing is becoming more and more crucial. However, implementing marketing without any specific plans will result in financial loss and failures in business. Hence, to avoid the situation, each company has to come up with a comprehensive "marketing strategy". There are 10 steps to develop a marketing strategy including define business goals and objectives, market research, customer segmentation, determining unique selling points (USP), budgeting and allocating resources, crafting messaging strategy, choosing the appropriate channels, create marketing plan, implementing marketing strategy, and measuring and analysing results (Carter 2022). Among the steps, customer segmentation and unique selling points have already been defined in the business model canvas.

The foundation of marketing strategy is to **define business goals and objectives**. Having defined them, the company will have particular targets, and the activities will be implemented and modified to achieve them. Without transparent visions, marketing activities will become ineffective and cause financial loss. Hence, when setting out business goals, the company must follow the SMART framework which stands for specific, measurable, attainable, realistic, and time-bound (Carter 2022).

Talking about **market research**, during 2023, Vietnam was the leader in South East Asia's digital boom and increased the country's digital economy to 19% which was valued at up to 30 billion dollars. The growth emphasises the rebirth of Vietnam's economy however, the situation leads to business problems in

handling new regulations in areas like tax, money laundering prevention, and data privacy. This can be considered an advantage for HDS since the company can provide solutions to struggling companies (KPMG 2024). Even though there are more and more FDI investments in Vietnam, the M&A market value experienced decreases in transaction volume and disclosed transaction value. In 2021, there were up to 694 transactions worth 10821 million dollars but during the first 10 months of 2024, the transaction number was only 265 valued at 4144 million dollars. The trend shows fewer business opportunities for HDS in providing solutions related to legal in M&A (Cleine 2024).

Regarding **budgeting and allocating resources**, the marketing budget refers to investment for product promotion, attracting and retaining customers activities such as advertising, public relations, digital marketing, market research, events, etc. Based on the company's objectives, there are seven strategies to develop marketing budget comprising percentage of revenue, competitive parity, objective-based budgeting, ROI-based budgeting, zero-based budgeting, seasonal budgeting, and long-term budgeting (Friedman 2024). Meanwhile, to promote productivity, reduce operating costs, and increase transparency, resources will need to be allocated properly. The activities include estimating resources, procuring resources, allocating resources, and tracking resources. This will ensure the company can maximise the value of available resources, spend effectively, and avoid resource waste. Besides, when changes are needed, the company can easily assess available resources and perform action. In addition, the marketing reports can be easily established which provides insight into the costs and effectiveness of the strategy (Landau 2023).

In **marketing strategy**, companies can implement one of the messaging strategies among emotional, unique selling proposition, generic, positioning, brand image, and pre-emptive. Each strategy has different objectives, for example, the emotional strategy focuses on delivering an emotional story to the customers that emphasises the necessity of the products/service and create customer awareness while the unique selling proposition concentrates on delivering special value to customers. Having defined a good messaging

strategy, the company can broaden its brand awareness and attract customers (Phillips 2022).

LinkedIn is the most suitable social media platform for companies offering services or products in B2B. Differentiating from other social media platforms like Facebook and Twitter, LinkedIn is a "professional" platform where users discuss their work and relevant content to their jobs. Furthermore, marketing in the platform can get direct access to the decision-makers which accounted for 80% of the total users in the platform. Thus, LinkedIn marketing can get access to various potential customers (Jackson 2024). However, Facebook can reach a wider audience as in 2023, Facebook ads reached 67.2% of the population while LinkedIn ads were only able to reach 5.3%. The LinkedIn application can reach professional audiences and B2B ideal customers but the users are much more limited compared with Facebook which requires suitable strategies to attract users and get the best performance. (Vnetwork 2024). Therefore company will need to **select appropriate channels** according to company goals and situation.

During the first 8 months of 2023, the top 5 types of user-generated content are images of products, videos of products, product reviews, product ratings, and social media posts respectively. The first two types have engagement of 65% while the fourth and final got 42%. The product reviews are in the middle of the ranking with 58% (Statista 2023). On Facebook, to keep customers interested in the content, there must be eye-catching graphics or videos, interactive posts, and keep content to be concise. Due to various of content, users will skip the unattractive ones and spend only a little time reviewing interesting ones. Thus, images and videos of products have the highest engagement since they are the most eye-catching (Hootsuite 2024). Based on the key trends, the **marketing plan** will be established to reach the highest results.

At the **implementing marketing strategy** stage, all the information is gathered, and the marketing strategy can get started. However, the company better go through them before implementing the activities. This will ensure employees understand their responsibilities while double-checking the information and

assessing the realism of the strategy to avoid problems such as unrealistic goals and inappropriate channels (Carter 2024).

There are 6 key performances that companies can use to **measuring and analysing results**. They are comprised of cost per acquisition (CPA), customer lifetime value (CLV), marketing channel return on investment (MCROI), engagement rate, brand mentions, and audience growth rate (Rahal 2021). CPA provides information on the average money spent to acquire a customer in a marketing campaign by performing division between the total marketing budget and the number of acquired customers. The lower CPA is the more effective marketing campaigns are. Meanwhile, CLV indicates the average expected revenue that the company can make from a customer and based on it the company can measure MCROI by using CLV minus the investment in the marketing activities. Engagement rate means interaction rate during marketing campaigns. The higher the rate, the more valuable they are to the users. Among the KPIs, the simplest is the monthly audience growth rate in which the number demonstrates the increase in the page access. The only KPIs that are not suitable for small companies are brand mentions since it requires a high level of brand awareness to get mentioned on social channels and online pages (Rahal 2021).

4 HDS COMPANY CASE

4.1 Data collection

At present, **the company structure** consists of five departments with nine employees including admin, accounting, foreign investment, legal advice, and intellectual property. Each department has different functions in which the admin is in charge of customer care, human resources, organising and managing while accounting oversees internal and tax accounting. The foreign investment department handles overseas enterprise registration & investment and specific business cases such as trade disputes. In addition to regular consultation, litigious and contract advice, the legal advice department also manages

marketing content. The last department - intellectual property takes over registering trademarks, marketing advice and consultation related to trademarks.

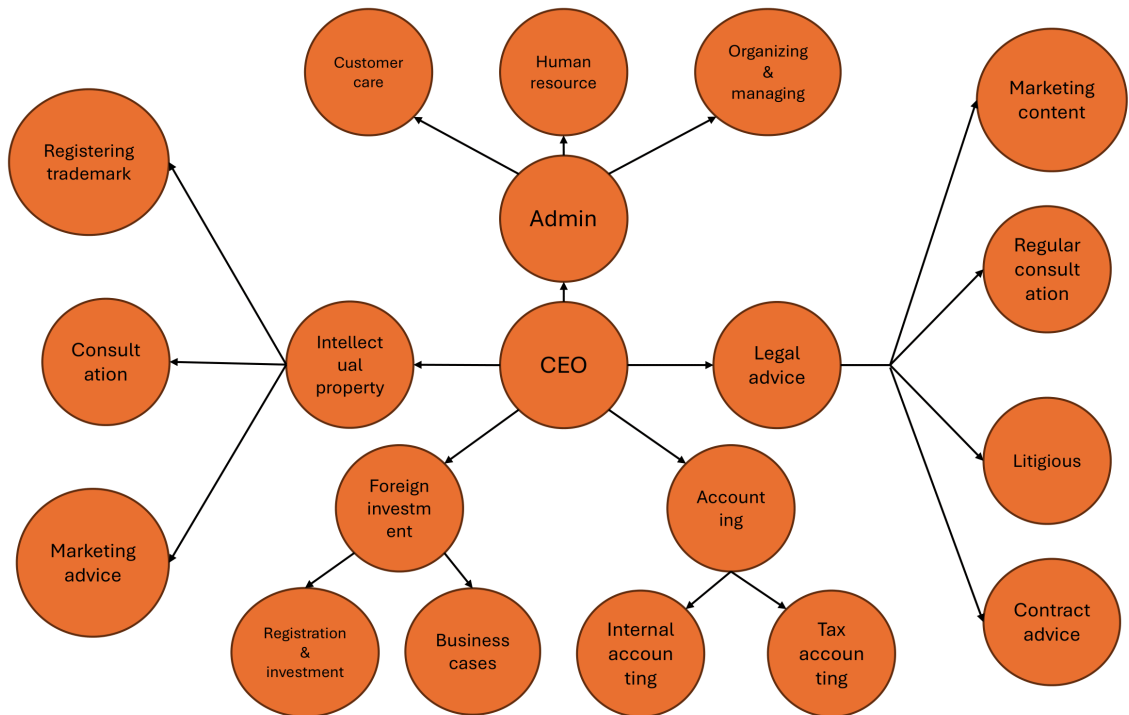


Figure 2: Current company structure and department's functions

4.2 Sales acquisition process

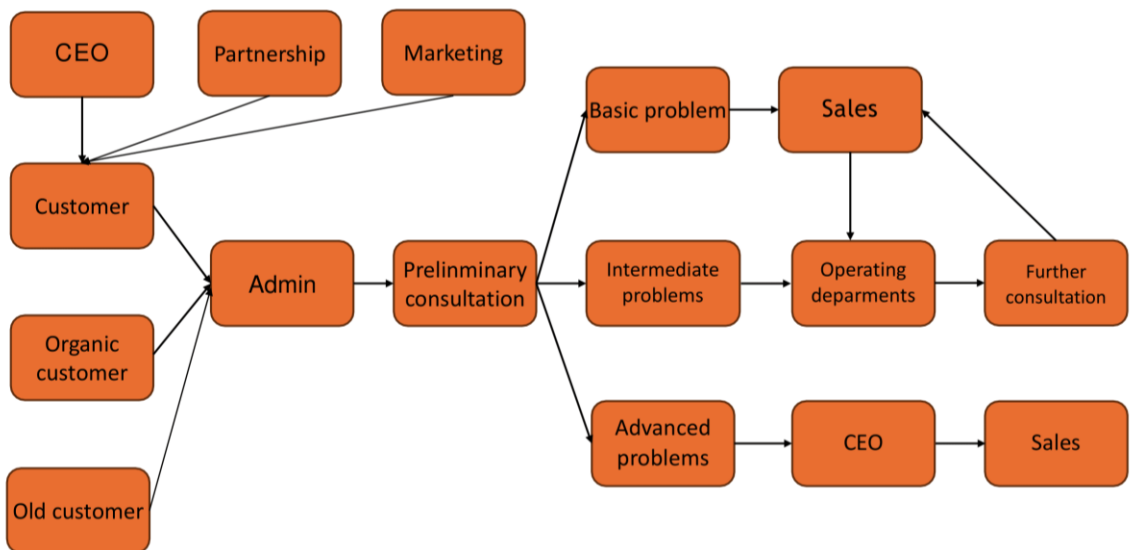


Figure 3: HDS sales acquisition process

Currently, the admin department oversees sales department functions in the company. When customers and organic customers come to the law firm, the department will perform a preliminary consultation. If the cases are simple, then the admin will directly send documents to the operating departments. Afterward, the lawyers will work on the information without communicating with customers. However, if the work requires high professionalism, further consultation will be performed by the operating departments. When it comes to complicated cases that require offline meetings and frequent consultation, then the CEO will get involved and work directly with the customers.

4.3 Speciality in law firms marketing

The law firms' marketing goals are different from companies operating in other fields. In particular, the marketing activities are expected to promote reputation toward publicity and develop personal recognition in the expert community. Lawyers are the cornerstone of the company, and its awareness heavily depends on the performance of the lawyers. Hence, developing personal recognition is important as the work done by the lawyers will be recognised by the law community and able to be recommended by newspapers, blogs, and law associations. A company that has the involvement of numerous lawyers with high personal recognition will become successful since they will be able to reach out to big companies, especially from the international.

4.4 Data analysis

Even though the admin department takes responsibility of the sales department, it only stops at converting sales and customer acquisition. In addition to the job, the sales department has various duties in customer retention management and attracting new customers. Thus, the lack of a sales department is a significant weakness since the company cannot retain customers and invest heavily in attracting new customers. In addition, the company has become passive in attracting customers, which prevents business growth. With the engagement of sales employees, the company will not only be able to promote customer

retention but also increase customer numbers through sales activities and possibilities for post-service (Indeed Editorial Team 2024).

Regarding the sales acquisition process, it limits communication between the lawyers and customers, preventing the establishment of customer relationships and individual customers that can cause customer loss if the lawyers resign and work in another law firm. Since the customer relationship is hardly being created during the sales acquisition process, the company was not able to promote customer understanding, provide better customer experience to clients, and increase difficulties in customer retention.

5 RESULTS AND ANALYSIS

5.1 SWOT analysis

HDS company structure consists of 3 operation departments with different specialties which are legal advice, foreign investment and intellectual property. The distinction leads to diversification and promotes purposive service which helps develop market segmentation. Indeed, foreign investment target customers are overseas companies while intellectual property and legal advice customers are mostly newly established companies and companies demanding legal solutions. In particular, the target customers for litigious are companies having problems with the law and registering trademark targets to the start-ups that need to register logos and products.

Market segmentation brings varied benefits to the company including greater company focus, better serving customer's needs, market competitiveness, market expansion, and targeted communications (ims marketing, n.d). In HDS's case, the segmentation in the company structure and department functions highly indicates the focused services of the company which enables HDS to better serve customer's needs. In addition, the company can reach out to specific groups of customers with particular products via posting content. Hence, the **strength** of the law firm is having a clear market segment.

From the current structure of HDS, the most severe **weakness** of the company is the lack of business departments. Even though the company has up to 3 operation departments, the company does not have a marketing department which leads to the situation that the company cannot acquire the expected number of customers and redundant human resources. According to the data gathered from the company, the number of customers in 2024 must increase at least 50% compared to the previous year to prevent financial loss. At present, most of the customer streams are from the CEO and organic customers. The process of sales acquisition is happening as follows:

Regarding **opportunities and threat**, during 2019, Vietnam was selected in the top 20 countries by foreign direct investment (FDI), and during 2023, although the country experienced a slight reduction in gross domestic product (GDP) growth compared to the previous year, the market recorded significant growth with an 18,5% increase in FDI (Ohan 2023). There are numerous business opportunities in the market, but it will be competitive to gain market share. Hence, marketing activities are becoming more and more crucial and significant to Vietnamese law firms. Without surmounting the shortcomings in the company structure, HDS will not be able to compete with other law firms in attracting potential customers and overcoming financial loss situations. About the domestic situation, during 2023, it is recorded that there were about 160000 new enterprises being established. The number is the highest figure in the last 6 years with a 120% increase compared to the average of the previous years (Vietnam+ 2023). The trend shows an increase in potential customers for HDS as the new companies will have to handle lots of contracts and intellectual property.

In overall, more and more international companies are coming to Vietnam while local businesses are developing. Since the number of new companies increases the demand for legal solutions rises accordingly. Vietnam's legal market is fulfilled with opportunities and companies having good company organisation will quickly thrive. The newly established and international companies are both HDS customers' targets and the company has already got corresponding services. By

delivering high-quality services and coming up with comprehensive marketing, HDS can quickly seize the opportunities.

5.2 Company structure

The current company structure type of HDS is the functional structure in which the central structure is the CEO, and the departments are working under the command of his command. Each department has its function and responsibilities in the business operation. However, since the company is facing a financial and operational crisis, turnaround restructuring needs to be implemented. The turnaround restructure focuses on improving the performance of the company and overcoming financial problems. The restructuring process will require modification in the business model which might lead to changes in service and culture (Abbas 2022).

The turnaround restructure will bring in the appearance of sales and marketing departments to promote customer retention and attract more customers. However, the company will continue using functional structures since the company has a low number of employees. Even though the company can apply the product organisational model based on three operation departments, it will need to establish up to 6 departments of marketing and sales which requires a huge number of resources. Hence, the company structure will be modified as below:

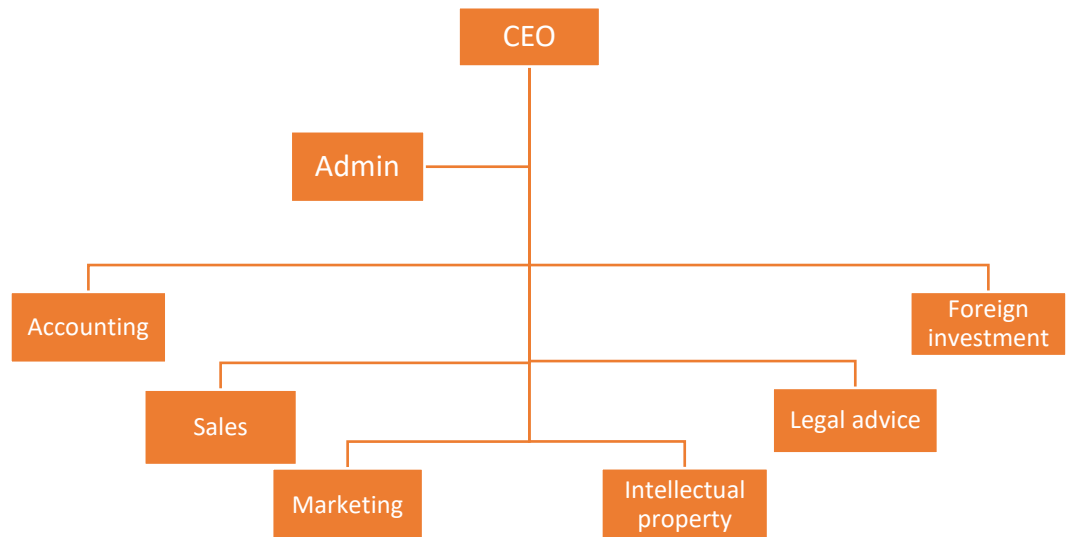


Figure 4: Modification of HDS company structure

5.3 Business model

At present, HDS has already segmented services according to the audience. However, they have not defined specific values and the differentiation for the company. Differentiation strategies are the solutions to the problem and help the company stand out. There are five distinct strategies including reduction in price competition, product uniqueness, increased profit margins, customer loyalty, and minimum or substitutes (Gayan 2023). Minimum or substitutes and product uniqueness are not available for HDS companies since there are particular law types and problems. Equivalent to increased margin points since the company is not selling any high-quality or luxury products. Regarding customer loyalty, the programs will not be appropriate to HDS as it is most effective for enterprises with a wide range of products (LaPlante-Dube 2023). Hence, the price reduction is the only strategy that is suitable for the company's business. There are several ways to implement price discounts which are promotional discounts, early payment discounts, seasonal discounts, loyalty discounts, referral discounts, and volume discounts (Blakely-Gray 2022). Since HDS provides legal solutions services and does not sell any tangible products, the company does not need to avoid any matters on storage and product lifespan. Thus, promotional and volume discounts will not be suitable for the company. However, the company can run

seasonal or occasional discounts to attract customers. It will not only facilitate sales but also increase website traffic as people look forward to the deals. Additionally, the company can run referral discounts, and provide discounts for both customers and referring customers. A considerable number of discounts can encourage companies to utilise their connections and increase sales of the company (LaPlante-Dube 2023). Implementing the price reduction strategy will differentiate HDS from other companies while adding value to the company. Additionally, the product and customer segmentation of the company will better provide services to customers, promote perceived value, and improve customer satisfaction (Masud, n.d). Based on that, HDS can define the value proposition of the company as " Accessible innovative legal solutions".

Having been defined in the SWOT analysis, customer relationship management is the weakness of the law firm. The lack of customer relationships has led to difficulties in customer retention and the inability to meet the sales target. Hence, the mandatory of the sales department and modification of the sales acquisition process is significant. When the sales department is established, they will need to come up with comprehensive plans and actions. There are 10 most basic methods to maintain and promote customer relationships comprise of communicate regularly, meet your customers where they are, practice active listening, show what you know, reward loyalty, build a community, gather feedback, speed up response times, streamline personalisation, and "meet expectations. Then, crush them" (Deng 2023). However, the company must focus on increasing interaction and post services to figure out the current problem. Thus, at present, building a community and reward loyalty are not the priorities.

Regarding marketing channels, HDS currently has 3 channels which are Facebook, webpage, and Google Ads. Additionally, according to Figure 2, the company has partnerships, old customers (referral), and personal selling. However, the personal selling channel of the company is not developed since only the CEO is engaged in the channel. Besides, even though the admin department is handling Facebook and web page distribution, it is not their profession and there are not any specific actions being raised to retain

customers. The situation highlights the requirement of the sales department in the company to engage in distribution channels.

In respect of key partnerships, to acquire more customers, the company will need to promote strategic alliances with advertisement providers to reach out to more customers. Besides, in the previous customer acquisition process, the company has already established partnerships with some entities which are audit firms and law associations. However, the company business is not dependent on them thus they only being considered as normal partners. Yet, if the company can create better relationships with the audit firms and acquire more customers then HDS can consider the companies as key partnerships. At present, the purpose of the company is to develop the current business. Thus, joint ventures are not suitable for the company and neither for to buyer-supplier since HDS does not require any materials.

Talking about key activities, in law consultation, cases are separated into specific matters such as litigious or intellectual property and the services will be provided following them. Hence, the services are fixed and there is no space for R&D. However, quality checks can be implemented to assess the performance of the service delivery process. In addition, when the governments have law modifications, the company will need to stay tuned and update for the service if the regulation is related to specific matters. Regarding sales and customer service, based on value proposition and customer relationship, HDS needs to implement sales activities, keep in touch with customers, and prepare post-service offers. Besides, marketing activities will include coming up with suitable content for each customer segment and processing marketing strategy.

In terms of key resources, since HDS have not got a marketing and sales department, the company will require financial resources to establish the departments. In addition, to keep in touch with customers, and create convenience for post-service and customer retention, the company will need to manage a customer database. Furthermore, training documents will need to be prepared to give marketing and sales employees a better understanding of the

laws and to be able to provide better customer service for the customers. Along with key resources, there will be "cost structure" for facilities such as computers, office supplies, working space, air conditioners, etc. Subsequently, maintenance expenses will be raised to keep the equipment running smoothly. In addition, the departments will need various software for their jobs such as Canvas for the marketing team to prepare publications.

5.4 Marketing strategy

According to the current situation of the company, the goals and objectives will be raised following the SMART framework. To address the financial loss situation, the company must have a **specific** number. In particular, HDS will need to increase profit by over 50% compared to last year. Targeting to achieve profit in business is **achievable** and **realistic** for HDS. In 2022, the company was close to gaining profit in business and the company only required a 2% increase in revenue. The reason for the difference between the 2 years was that the company does not have a constant number of customers. The establishment of sales and marketing departments is the solution to surmount the problems. To assess the performance of the activities and make activities **measurable**, key performance indicators (KPI) will be implemented. In particular, monthly leads generation and sales generation will be the main assessment criteria. In terms of **time-bound**, at the beginning of marketing strategy, the activities may not give results immediately. Thus, the target for average profit increment will rise gradually throughout the months.

At present, the priority of HDS is to attract more customers through marketing, thus the marketing budget and resources would be arranged to reach the objective. In particular, the marketing strategy will focus on the investment in content marketing and advertising. To facilitate the effectiveness of marketing output, the company will need to deliver messages to customers that highlight the unique selling point and the value proposition of the company in the business model.

Regarding marketing channels, the company has already had a Facebook page where the company regularly posts content and runs marketing. However, LinkedIn was being neglected by the company and they have not implemented any actions to promote awareness on the platform. Since HDS is a B2B company, the platform can help the company reach numerous potential customers thus the law firm will need to start managing the LinkedIn channel and monitor both platforms. The reason that the company should not abandon Facebook is that it is still the most popular marketing channel, there are followers on the platform and the development of LinkedIn requires time and effective assessment. On Facebook, based on user behavior, the marketing department is required to produce attractive publications and capabilities to deliver concise content to social media users. In case there is a considerable amount of information, the marketing employees can describe it briefly and insert a link where people can read the comprehensive content. Meanwhile, on LinkedIn, the company will need to deliver high-quality content that can create interest from users (Jackson 2024).

Lastly, about measuring and analysing results, HDS can utilise marketing channel return on investment and audience growth rate as the main KPI. MCROI shows how effective the marketing activities are and measures the company's capabilities in surmounting financial crises. While the audience growth rate reveals the quality of content and potential to acquire more customers.

6 CONCLUSION

6.1 Discussion on the finding

Based on the theoretical research, interview, SWOT analysis, business model, and marketing strategy, the research questions have been addressed as follows:

Q: What are the current problems in the company's organisation? How can the problems be detected?

A: At present, the company is facing a financial and operational crisis. From the SWOT analysis, the cause for the problem is the lack of marketing and sales departments along with the negligence of marketing and customer retention.

Q: What are the challenges of restructuring organisational design? How can the problems be surmounted?

A: There are several risks when implementing organisational structure. To surmount the risks, the business model canvas will take place to secure every element of the business and avoid the risk.

Q: Why does the company need digital marketing?

A: Digital marketing can help the company attract customers' attention, increase sales, and promote brand awareness. Moreover, digital marketing brings additional benefits distinct from traditional marketing which include the capability of marketing activities measurement, and encouraging customer interaction (Zahay 2020, 5). With digital marketing, the company can surmount the lack of customers.

Q: What does Vietnamese digital marketing look like?

A: In general, social advertisement is the most preferred digital marketing type among companies in Vietnam. Within social advertisement, Facebook is the most popular marketing application followed by Instagram.

Q: How to develop a digital marketing strategy to improve customer retention?

A: Nowadays, in the competitive world, marketing is becoming more and more crucial. However, implementing marketing without any specific plans will result in financial loss and failures in business. Hence, to avoid the situation, each company has to come up with a comprehensive "marketing strategy". There are 10 steps to develop a marketing strategy including define business goals and objectives, market research, customer segmentation, determining unique selling points (USP), budgeting and allocating resources, crafting messaging strategy, choosing the appropriate channels, create marketing plan, implementing marketing strategy, and measuring and analysing results (Carter 2022).

Q: How do we promote the practicality and comprehensiveness of marketing strategy?

A: Adapting SMART frameworks into the marketing strategy will provide a clear vision, ensure the capabilities to reach the goals, stick to the time, be able to give suitable decisions and stay focused on the main objectives (Kristenson 2022).

6.2 Future research suggestion

Regarding the future development, there will be various themes to study and research. For marketing strategy and digital marketing, since law blogs and posts require knowledge, a significant question show up is should the company hire law trainees to handle the jobs. Along with that, there will be various matters to consider including training documentation, resources for the training, and trainees' retention. In terms of company structure, the company can go further into excavating the roles, functions, and relationships of marketing departments in the new model. Importantly, a job description for the marketing employees will need to be taken carefully.

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APPENDICES

The Business Model Canvas

Designed for: **HDS**

Designed by: **Hung Nguyen**

Date: **28/4/2024**

Version: **1.0**

<p>Key Partnerships</p> <p>Ads providers</p>	<p>Key Activities</p> <ul style="list-style-type: none"> - Quality check - Update service - Keep in touch with customer - Prepare post-service offer - Implement sales activities - Process marketing strategy - Come up with suitable content 	<p>Value Propositions</p> <p>Accessible innovative solutions</p>	<p>Customer Relationships</p> <p>Increase interaction with the customer Offering post services</p>
<p>Cost Structure</p> <ul style="list-style-type: none"> - Employees salary - New facilities along with maintenance - Digital software 	<p>Key Resources</p> <ul style="list-style-type: none"> - Customer database - Training documents - Financial investment in new departments 	<p>Revenue Streams</p> <p>Consulting and service</p>	<p>Channels</p> <ul style="list-style-type: none"> - Marketing (Facebook, web page, google ads) - Partnership - Personal selling - Old customer (referral)

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Appendix 1: HDS business model canvas