



A marketing strategy for sustainable growth

Case study: Sky-media company limited

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ABSTRACT

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Sustainability is becoming a vital concept for businesses nowadays. Therefore, the purpose of this dissertation was to analyse Sky-media's business situation using existing theories and media industry information.

In the theoretical part, the idea of sustainability and sustainability marketing strategy were addressed. The data were gathered from public references such as books, articles and websites. The empirical part included the company basic information and company's analysis. Quantitative and qualitative method using semi-structured interview (face-to-face and email interview) were used in this study.

In the discussion section, the collected information was used to answer the research questions, and the author gave some recommendations.

It was found that Sky-media's marketing strategy has already included the idea of sustainable marketing. However, one of the suggestions for the company's growth is to create new potential products by cooperating with competitors instead of competing. It would be interesting to consider sustainability marketing from the government's perspective since it could help the start-ups to utilise the current policies.

Key words: sustainable growth, marketing

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1 RESEARCH BACKGROUND

In the last ten years, the trend of start-up companies has boomed worldwide. Entrepreneurs play an important role in the economy as a whole. The economy is developed and expanded by start-up companies which opens up career opportunities for people. Furthermore, start-ups are perfect incubators of innovation which is crucial for a capitalist system. However, according to recent start-up statistics, more than fifty per cent of small businesses could not last until in the fifth year. Thus, understanding small-business growth strategies with sustainability in mind is crucial than ever before. The mainstream resources focus on development strategies for large co-operations which is not always suitable for small companies, especially start-ups.

The motive for writing this report started from a personal interest in sustainability. After working for a Japanese start-up in Vietnam and meeting other entrepreneurs, the author of this dissertation found finding relevant information about developing sustainability strategies for small enterprises difficult sometimes. Therefore, the author concluded that there is still room for improvement concerning marketing strategies for sustainable growth.

Vietnam has about ninety-five million residents, and there are sixty-seven television stations with nearly one hundred television channels broadcasting through different technologies. The demand for movies and television programs is increasing since the living standards have been improved greatly over the past decades. Media firms have the potential to bloom in the Vietnamese market. However, the sustainable growth is an issue for a start-up due to tight competition and product diversity in the media industry. One of the participants in this competitive race is Sky-media. It is a start-up media company located in Hanoi -Vietnam capital. It was founded in 2016 by Ms Mai Phuong Nguyen who has more than ten years of experience in the very industry. The company current main focus is to purchase copyright films, TV programs from Vietnam, Taiwan, Korea, Japan, and sell them to domestic channels and other local media companies. The research is essential because Sky-media's goal is to grow its business in a profitable way with sustainability in mind. As the thesis will discuss sustainable marketing strategies and strategic analysis both externally and in-

ternally, the other start-up companies in media industry facing the same problem regardless of their business model can use it as a reference source.

1.1 Objectives and research questions

Profitable development is always one of a company's top goals regardless of business form and its size. The main objective of this thesis process is to present and analyse the current situation of Sky-media company, link to and compare with existing theoretical and industry-specific information, and provide some practical recommendations to Sky-media for their performance improvement. In order to collect research data effectively, the concept of sustainable marketing will be reviewed, and the theory of sustainable marketing strategies will be presented. From this follows the main research questions and sub-questions.

A marketing strategy for sustainable growth for Sky-media:

- What is sustainability marketing?
- What is the sustainability marketing strategy?
- What is the current situation of the company?
 - Product profitability
 - Detailed market analysis
 - Business risks.

1.2 Theoretical framework

The theoretical part is divided into sustainability marketing and the sustainability marketing strategy part. Besides, PESTLE and SWOT theory will be applied in the case of Sky-media company. While the PESTLE analysis will analyse macro-environment which will present opportunities and challenges, the SWOT analysis will analyse the internal factor of the company.

1.3 Research methods

Generally, the purpose of the research is to explore, describe, and explain a phenomenon that occurs in life. To support the study, researchers often approach the problem with two basic methods: qualitative and quantitative research.

Quantitative research is a study that explains phenomena by analysing numerical data which is collected by mathematical methods. This type of study often emphasises the causal relationship between isolated variables within a framework which is reductionistic and logical, based on a priori theories. Qualitative research is primarily focused on exploratory research. This research method helps to understand the causes, perspectives and motives behind a phenomenon. It usually provides a much more insightful view than quantitative research. The objective of this research study is about the analysis of the current business situation and create a strong growth strategy based on practical theories which the author has learned at Tampere University of Applied Sciences. The research approach will be deductive. Both quantitative and qualitative research methods will be applied to the research project (Yilmaz 2013, 311).

Data is collected from both primary and secondary sources. For the theoretical part, books, articles and websites are used as reference resources. The empirical part includes data from interviews conducted by the author with Sky-media representative and from surveys related to the media industry in Vietnam.

1.4 Thesis structure

The dissertation consists of five chapters. Thesis's structure is shown in figure 1.



FIGURE 1. Thesis structure

Chapter one will present the research background. Chapter two will introduce the idea of sustainability marketing and why it is crucial nowadays. The third chapter will present the elements of sustainability marketing strategy in theory. In chapter four, all the mentioned theories will be applied to analyse the Sky-media case. The final chapter will focus on recommendations based on the theories and data analysis so that Sky-media could grow profitably in a sustainable way.

2 SUSTAINABILITY MARKETING

While the first part of this chapter will introduce the definition of sustainability in business according to the available secondary data, the second part will give an overview of sustainability marketing in theory.

2.1 Sustainability

About 50 years ago, the goal of business development mainly was to increase profits as much as possible regardless of the impact on the environment, which has led to serious consequences for future generations. Thus, the topic of "sustainability" is more concerned than ever. Nowadays 62% of business executives consider that a sustainability strategy is necessary to become competitive, and another 22% think it will be in the future.

In 1987, Our common future report, also known as the Brundtland Report was published and laid a foundation for the idea of "sustainable development". According to the Brundtland Commission, sustainable development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs (WCED, 24). Sustainability is about finding the dynamic balance of three core pillars of any business - environment, society and economy (Our Common Future 1987). Often, sustainability is presented as the visual model below.

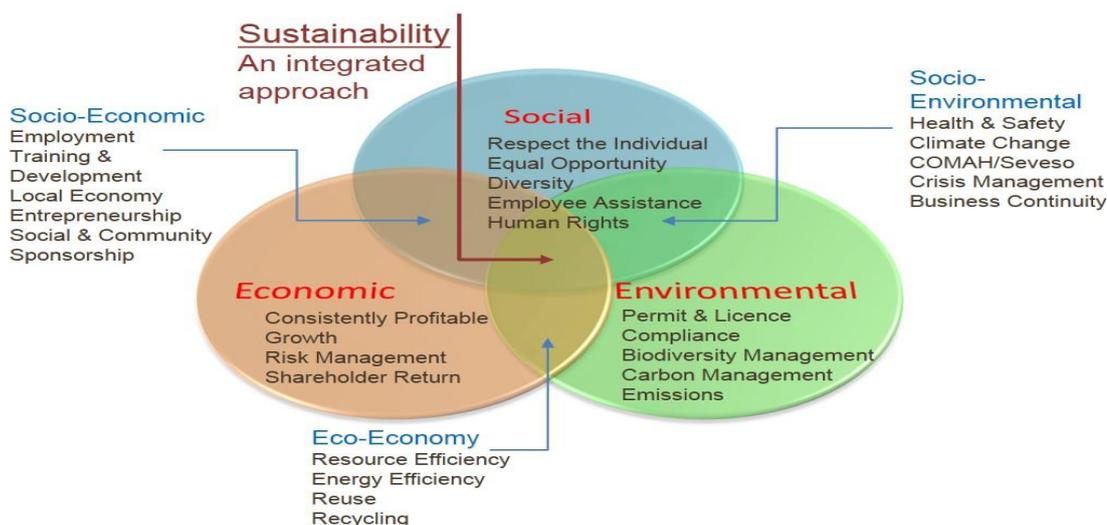


FIGURE 2. Sustainability (Sustainability – What can ...n.d.)

The diagram shows the integrated nature of the concept of Sustainability. The circles represent the environment, the society and the economy. Economic sustainability can be achieved by ensuring profitable growth and covering the average sustainable production costs. Social sustainability is closely connected to employees' basic human rights. The actions taken by employers to protect the environment in which they work and live will eventually lead to environmental sustainability. The ability to apply effective integration of the sustainability concept in the management of an organisation is very powerful and plays a key role in the decision- making process.

2.2 Sustainability marketing definition

2.2.1 Definition

There is a variety of definitions. Several interpretations will be examined to establish this thesis theoretical foundation.

In 1995, Sheth and Parvatiyar published an article entitled Ecological Imperatives and Role of Marketing, which covers the idea of sustainable marketing. According to Sheth and Parvatiyar (1995, 3–7), sustainable marketing can only be achieved when there is close cooperation between the companies and the

activities of the government. To promote a sustainable economy, the objective of sustainable marketing is to shape customers' needs and deliver suitable products without neglecting the future needs. However, this concept omits the role of social factors. Adam and Apeldoorn (1996, 45–46) also believed that the optimal regulative framework to manage the marketing role in a restricted ecological space is essential for sustainable marketing.

“Sustainability marketing may be defined as building and maintaining sustainable relationships with customers, the social environment and the natural environment”. (Belz & Peattie 2012, 29).

Belz and Peattie (2009, 30–31) tried to clarify the difference between sustainable marketing and sustainability marketing. Sustainable marketing implies a long-lasting relationship with customers while sustainability marketing involves all important issues such as ecological, economic and social.

Since the idea of sustainability marketing covers all sustainable development principles, in the context of this research, the term sustainability marketing will be used.

2.2.2 Key elements

Frank-Martin Belz and Ken Peattie (2012, 28) describe that sustainability marketing is formed of six key elements from the managerial perspective as listed below:

- Socio-ecological issues
- Consumer behaviour
- Sustainability marketing values and objectives
- Sustainability marketing strategies
- Sustainability marketing mix
- Sustainability marketing transformation.

The difference between conventional marketing and sustainable marketing is that businesses set specific marketing values and objectives, which are achieved through interaction with customers (Belz & Peattie 2012, 124 -129).

Sustainability marketing values: Every business must determine its core value expressed through vision, mission and philosophies to create brand ethos. In turn, the brand ethos will provide guiding principles in companies operating activities (Sustainable Marketing... 2017).

Sustainability marketing objectives: The target of sustainable marketing must meet the three main requirements that are short-term and long-term economic objectives, social objectives and environmental objectives. On the contrary, conventional marketing focuses primarily on the economic aspects and evaluates the effectiveness of marketing performance by short-term financial development.

Economic objectives

Increasing the revenues and market share of sustainable products and services, and developing long-term customer satisfaction are important economic development goals of well-established businesses (Belz & Peattie 2012,129).

Social objectives

Concerning sustainable development, the company's products and services must be safe to use and do not affect consumers' health. Moreover, company owners must take the necessary steps to ensure the well-being of their stakeholders including employees, contractors, suppliers and so on (Belz & Peattie 2012,131).

Ecological objectives

Ecological goals play an essential role in motivating enterprises to minimise environmental impacts within a product life cycle. According to Life Cycle Assessment (LCA), some of the following elements could be used to set ecological ob-

jectives: material use (toxic materials, non-renewable and renewable energies usage), water use, emissions, effluents, waste such as toxic materials, non-recyclable wastes (Belz & Peattie 2012, 130; Ottman 2011, 59).

3 THE SUSTAINABILITY MARKETING STRATEGY

An effective marketing strategy will increase revenues and thus, helps the company to grow. In general, if a combination of the marketing mix, sustainability principles and strategic marketing will be applied properly to create a sustainability marketing strategy, enterprises are more likely to survive in a competitive market.

According to Barry and Stephen in their book - "Sustainable development strategies: a resource book", they argue that a long-term learning process is needed in creating the suitable sustainability policy because of various challenges in sustainable development. Due to different circumstances, firms should avoid adopting rigid or blueprint approaches (Dalal-Clayton & Bass 2002, 30 -50). Although Barry and Stephen discussed the sustainability policy at the national level, this theory could be applied at the individual level. The figure below shows the systematic approach to sustainability strategies.

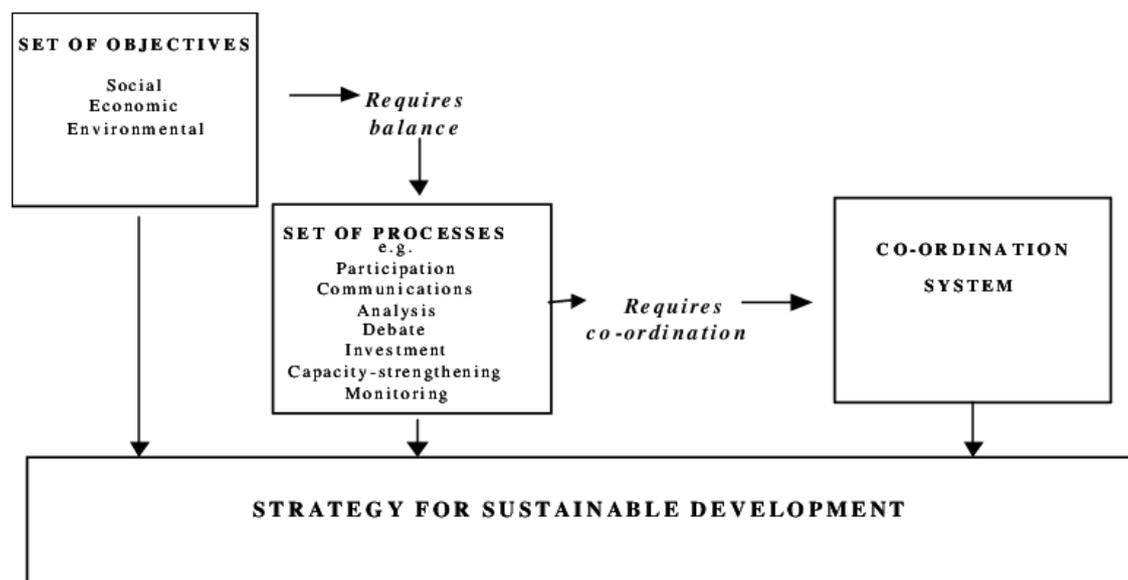


FIGURE 3. A sustainable development approach (Dalay-Clayton & Bass 2002, 32)

The figure shows that strategy development is in a sequence of steps. However, in practice, the approach to sustainability strategies is a continuous cycle which allows adjustments to be made at any time based on the result of the monitoring and evaluation process.

3.1 Sustainability marketing mix

The application of the marketing mix into business strategy to achieve marketing goals has been widely applied for a long time. There are two main marketing mix models: marketing mix 4P and marketing mix 4C. In 1960, McCarthy proposed a model of marketing mix 4P consisting of four main elements: product, price, place, promotion. In 1990, Lauterborn introduced the concept of marketing mix 4C model including four main variables: consumer, cost, communication, and convenience. Marketing mix 4P considers from the seller's perspective while marketing mix 4C considers from the customer's perspective. In the best interest of marketers, it is crucial to take into consideration both the consumer's viewpoint and the organisation's viewpoint. Therefore, this section will explain the 4C model by comparing it with the 4P model.

The figure below shows the transition from the traditional 4P model to the sustainable mix marketing model 4C.

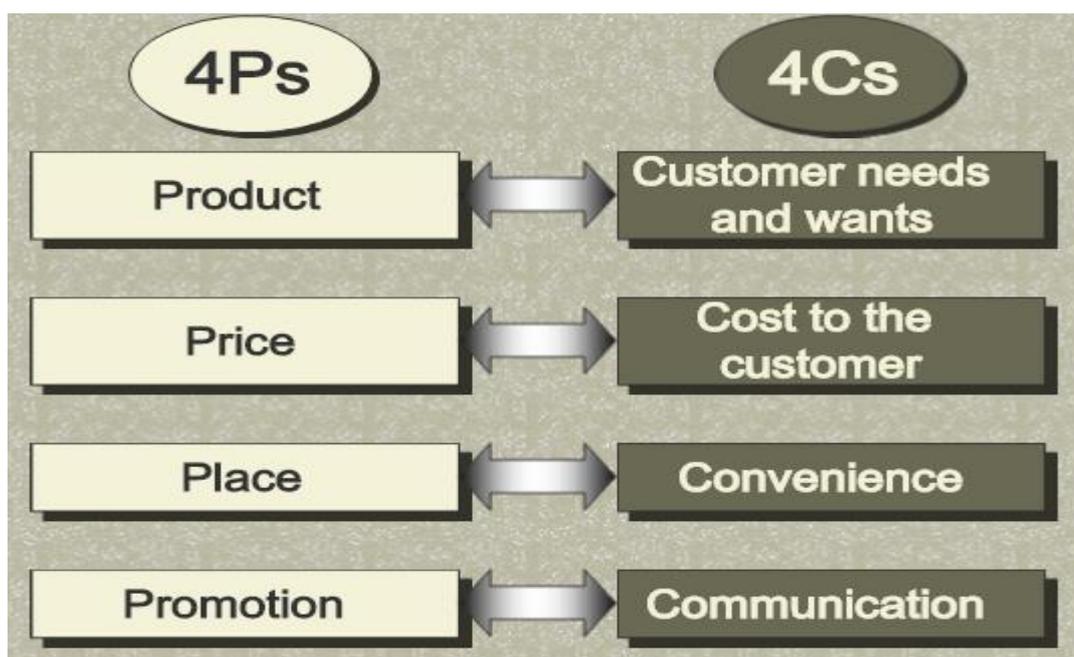


FIGURE 4. 4P's versus 4C's (Marketing Mix 4C's n.d.)

Customer (and Product)

Instead of focusing on products, the 4C model objective is to provide a product which suits customer specific desires. If the company wants to sell the product with high accuracy, a detailed understanding of the customer is needed. Therefore, it is essential for marketers to conduct in-depth research on consumers' needs and wants. However, products are still the core of all marketing efforts. The company's products must be unique and desirable to compete in the market. This, in turn, requires research on product features to bring the best benefits to customers (Anastasia 2015).

The most effective way to balance both models is to learn about new market segments and then focus on product development instead of trying to bring the ready-made product into new markets. The product testing step is necessary for both the customer variable and the product variable. Understanding the product advantages from the standpoint of the client and manufacturer is the key element.

Cost (and Price)

From the aspect of the manufacturer, the price is the amount of money that a consumer is willing to spend on purchasing a product or service. If a product is undervalued or overvalued than its perceived value, it can not be sold. Thus, purchasing price positioning is important for enterprises.

However, from the customer's viewpoint, the cost covers more aspects than the price. Price is only one of the factors which determines whether the customer will acquire a product or service. There are many cost factors, for instance, the cost of time to purchase products, the cost of conscience when using the products and the cost of not buying an alternative.

The clear understanding of the target market including the customer satisfaction cost will help the company to find a solution to increase the price while decreasing the cost to satisfy customer's need.

Communication (and Promotion)

Traditionally, promotion is understood as marketing communication to promote businesses themselves. Promotion strategies, the main purpose is to reach the customer, may include advertising campaigns, offers and public relations.

However, according to Lauterborn, communication is a cooperative activity centring on the purchasers rather than the sellers. Communication shifts toward building a personal relationship with consumers based on their needs and wants. This type of modern marketing communication will allow marketers to deepen their understanding of their potential customers and increase the chance of customer loyalty.

Convenience (and Place)

The concept of "place" or "placement" is usually connected to the traditional value chain involved in getting a product into a customer's hand. Because of rapid technology development, the process of purchasing a product has been simplified. The key factor here is that traders must be aware of the buying habits of specific customer groups to make it easy, simple, and fast for them to avail of product(s) or service(s).

3.2 Strategic marketing

The elements such as the business environment, the interaction between the company and the stakeholders may influence the sustainable development of a company. Hence, marketers can follow five marketing steps proposed by Belz and Peattie to form a good business tactic: (1) screening sustainability actors and issues, (2) segmenting sustainability markets, (3) introducing sustainability innovation, (4) Positioning sustainable products and (5) partnering with sustainability stakeholders (Belz & Peattie 2012, 137).

Screening sustainability actors and issues

Today, social and environmental issues stemming from economic activities become very popular and diverse. It is advisable for marketers to be up-to-date with the problems using tools such as the issue-attention cycle graph. When the problem is on the rise, it will affect consumer behaviour. Examining and capturing the trend of proactive factors such as social media, politics and society will help companies to develop marketing approaches that are harmonious with their customers' opinions (Belz & Peattie 2012, 149 -150).

Segmenting sustainability markets

When categorising customers as accurately as possible, merchants can direct their efforts to the right customer group for their sustainability goods. There are four common factors used in segmentation: demographic, behavioural, psychographic, and geographic.

Demographic segmenting: Demographic segmentation is one of the most widely applied methods. Individual variables such as age, gender, income, occupation, belief, and nationality classify buyers demographically (Bhasin 2019).

Behavioural segmenting: Each client is different in behaviour, shopping frequency and decision-making pattern. Thus, based on the practice of an individual, products are marketed.

Psychographic segmenting: Although the classification of customers based on psychographic is similar to behaviour segmentation, psychographic marketing strategies often involve lifestyle, interests and opinions.

Geographic segmenting: Each customer group will have different needs depending on where they live. This type of market segment divides potential customers based on geographical location.

Introducing sustainability innovation

Innovation and time are two indispensable elements in building, developing and maintaining the business success. According to Belz and Peattie, there are four ways firms can innovate their products as shown in the table below.



FIGURE 5. Sustainability innovation (Belz & Peattie 2012, 156)

The first way aligning with the traditional definition of innovation is to create new technology to address the current problems. The second way is to use existing technology to a new market. Another way is to formulate the incorporation of technological and non-technological modifications. The last strategy is exnovation which means the companies will discard familiar market areas and improve technology in new fields. In short, sustainable innovation focuses on the development of technology and services to bring about social and environmental benefits.

The moment to propose novelty to the market is very important. If the latest technology will be introduced in an early stage, companies may have the advantage of having a larger market share and creating entry-barriers for competitors. However, if the customer's willingness to buy new products is less than the customer's interest, entering the market with advanced technology can put the business at a disadvantage place (Belz & Peattie 2012, 156).

Positioning sustainable products

Green products, environmentally friendly and good ethics often offer a favourable position for sustainable products. Hence, the way marketers delivering their image status to consumers may affect their goods position on the market.

Belz and Peattie recommend four approaches that marketers can adopt for their sustainable products to reach competitive position depending on the market and product type (Belz & Peattie 2012, 160):

- Direct attention to socio-ecological value rather than performance and price
- Equal focus on performance, price and socio-ecological benefit
- Promoting socio-ecological value as a part of the product essence
- No advertisement for socio and environmental advantages of products.

Partnering with sustainability stakeholders

When considering sustainable development related to the environment or ecology, this is a responsibility of the whole society, not only the businessmen. If social elements such as corporations, employees, customers, suppliers, government, trading partners have good coordination, the aim of sustainable growth could be easier to achieve. For example, advertisers can attract the participation of customers, employees or other stakeholders in a campaign to raise environmental awareness. This type of movement is beneficial for the community as well as the business since it advertises the brand name (Belz & Peattie 2012, 165).

4 SKY-MEDIA ANALYSIS

Chapter 4 will provide more detailed information on many aspects of Sky-media company. Furthermore, the SWOT and PESTEL models combined with sustainability marketing principles will be applied to analyse the company situation in terms of micro and macro.

4.1 Overall information

Ms Mai Phuong Nguyen has worked as a manager in a large media corporation for decades. Thus, she is very experienced in this business field. Because Ms Phuong would like to do business using her ideas, she determined to establish her own company. In 2016, Sky-media was founded. Sky-media represents the

founder's desire to succeed in the domestic market and in time, the international market.

When newly established, besides the economic objective, the company's social objective is to provide job opportunities and a transparent work environment for Vietnamese. The foremost vision of Sky-media is to become a large media company operating in many areas of communication such as advertisement, exclusive television programs production and copyright of foreign shows.

The total number of employees is 15 persons, including ten official workers and five interns. As Sky-media is a small company, its structure is simple as shown in the figure below.

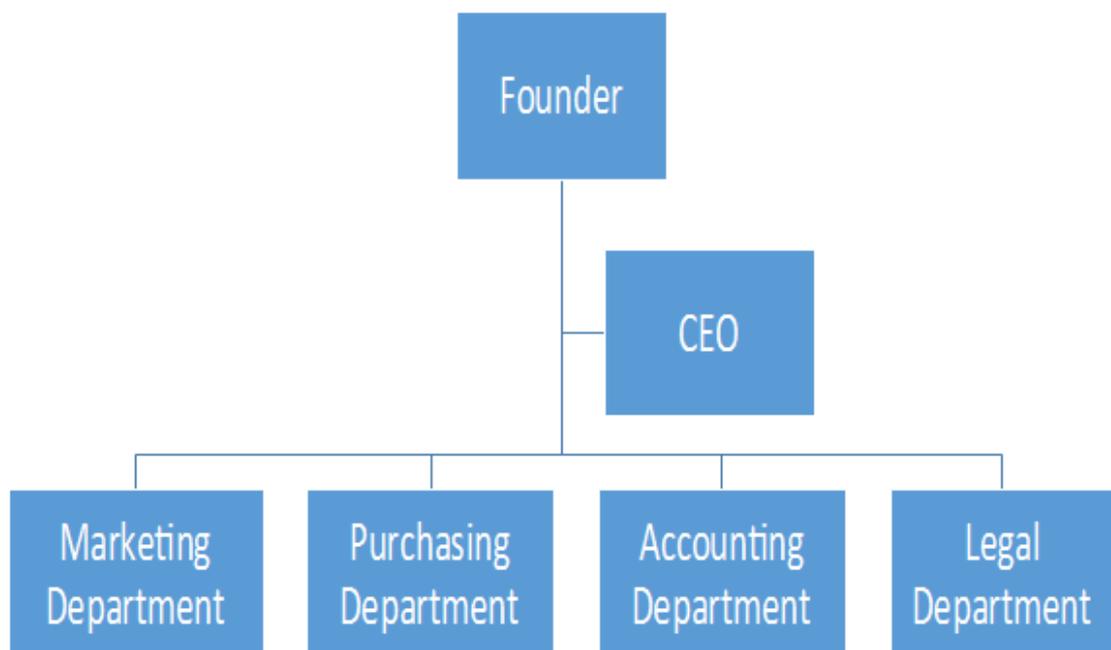


FIGURE 6. Company structure

The founder owns the business and has the right to decide all the development strategies of the company.

The CEO is the representative of the founder, administers the business operation and reports back to the founder. The CEO is responsible for signing contracts, managing personnel and announcing the founder's requirements and assigning tasks to each department.

The marketing department is in charge of finding, maintaining and developing customer relationship which involves doing research on the demand trend and managing advertising campaigns.

The purchasing department is responsible for purchasing the products and selling them to customers. Furthermore, the Purchasing team has to work closely with the outsourced delivery team to ensure product arrival time.

The accounting department is account for controlling financial and accounting resources. Besides, the accounting team needs to make financial business report monthly, quarterly, yearly as well as handling taxable under the provisions of the state.

The legal department ensures the company's operations are within the Vietnamese legal framework. It is in charge of updating laws to prepare suitable contracts for the purchasing department. Besides, the legal department is also responsible for copyright disputes.

4.1.1 Business process management

The business process is the continuous steps taking place to achieve a company's specific goal. Sky-media's business process can be divided into two simple stages: the buying of products and trading products.

Purchasing process

The Sky-media process of purchasing is explained in figure 7.



FIGURE 7. Purchasing process

In the film obtaining process, market research and business forecast are extremely necessary. Based on the annual analysis reports of media and press organisations and the actual operation of national television channels, Sky-media analyses market demand. During market research, the marketing department will contact partners and ask for the detailed quotation of copyrighted programs. Thanks to the collected data, the marketing and accounting department will estimate the product's effectiveness by the potential number of interested buyers and payback period and interest. The most feasible plans will be submitted to the director for approval. Then employees will contact potential providers who are usually film production companies and TV stations. Sometimes the company also acquires copyrights from foreign trade companies but in that case, the cost of the product would be doubled the initial price. If Sky-media buys many shows from the same supplier, often it will receive a 20% - 30% discount. Because every series has a copyright term, the company will have to return the product to the supplier when the term ends. All current shows are saved to the hard drive so the transporting costs depend on the agreement of both parties.

Selling process

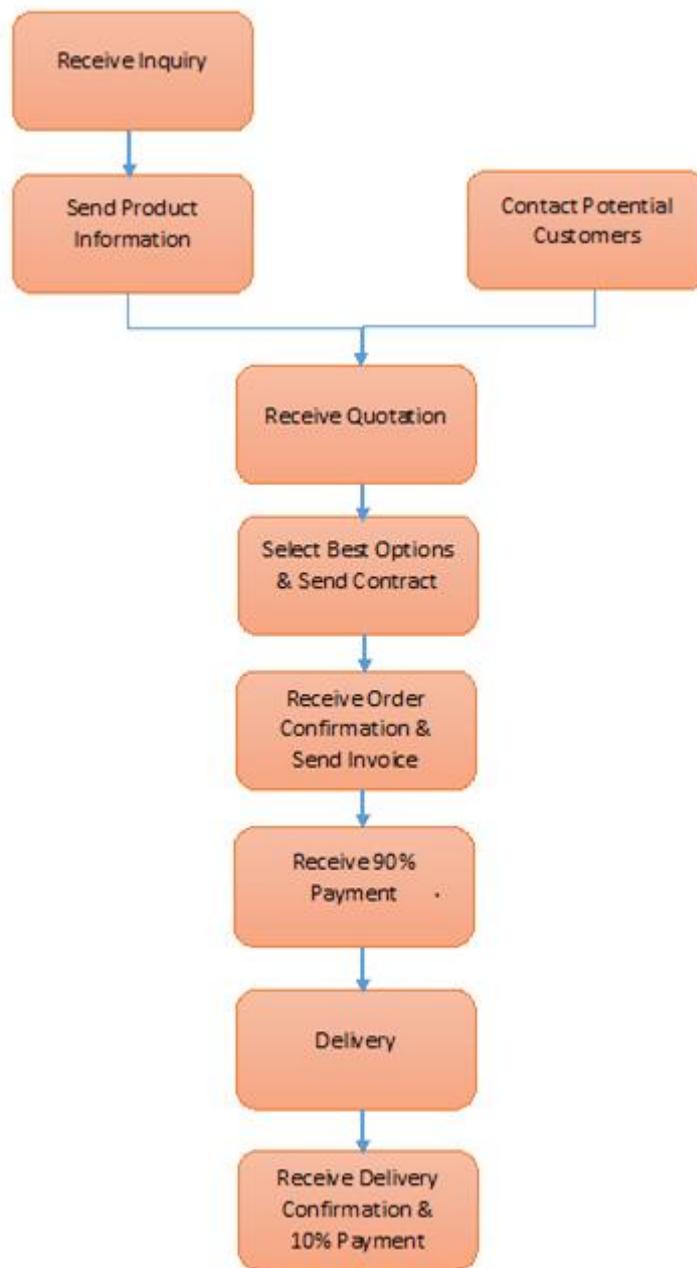


FIGURE 8. Selling process

There are seven fundamental steps in sales process described in the above diagram. Marketing staff will proactively contact local channels and stations to provide basic information about goods such as quality and copyright terms. Some long-term business partners also take initiative in contacting via email or phone to ask about the availability of their wanted products. Buyers will send quotations to Sky-media after they have all needed information. In Vietnam, prices are frequently anchored by channels and TV stations so the same product can be traded at several prices. Major channels with wide coverage will have a higher purchase price than small local small channels. Price also is

determined by the state of the product. Premiered movies are called first level movies which will be bought at the highest price, and the selling price diminishes each time the movies are shown. To increase the product's profitability or customer loyalty, usually, there will be a price negotiation session between Sky-media and the client. After delivery completion, the company will receive the full amount of money used to lease the copyrighted programs. Depending on the agreement, Sky-media will receive from 5% to 15% of the customer profit after the show on-screen time ends.

4.1.2 General business status

Because of the information sensitivity state, the author got the basic knowledge about the business situation of Sky-media without a specific accounting database.

Sky-media's average monthly revenue is around 1 billion Vietnam Dong (VND). Hence, the average yearly turnover is approximately 12 billion VND. According to the accounting department, the total cost accounts for about 80 per cent of the total revenue. There are some common expenses such as location costs, office costs, wages and business insurances. The average annual profit of Sky-media is roughly two and a half billion VND.

There are many different kinds of television series such as historical drama, action drama, modern drama and so on. Based on input and output data periodically, the historical dramas are the best-selling genre of Sky-media.

Sky-media company has no bad debts and cash-flow problems for consecutive three years. Despite being a small company in the competitive media market, Sky-media develops steadily and receives a certain amount of profit every year.

4.2 PESTEL analysis

The PESTEL analysis is used to examine external factors which have an impact on an enterprise's business. PESTEL provides knowledge about the market environment from various aspects. PESTEL stands for six primary elements: Polit-

ical, Economic, Social, Technological, Environmental and Legal (Scanning the Environment...2016).

4.2.1 Political

Political factors define the level of government's influence on a particular business field. The Vietnamese political environment is stable in general, which ensures the sustainable development of the television industry. Besides, the Vietnamese government is highly interested in the performance of the media industry. Therefore, the Vietnamese government has actively signed agreements with foreign partners, especially developed Asian countries, to remove barriers and promote trade co-operation. The latest example was that on March 26 2019, the Government of Vietnam and Korea have officially approved the signing of the Agreement on cooperation in co-production of television programs. The Agreement provides basic for import tax exemption on temporary imports for the purpose of implementing programs. Co-production approved on the basis of this Agreement will benefit from government financial support and domestic program accreditation.

When relations between Vietnam and other countries are not good, the Vietnamese government often requires all television stations to restrict the airing time of that country's programs. For example since mid-2011, due to escalating disputes in the East Sea, political relation between Vietnam and China has become strained. The protests occurred a lot in Vietnam, and the Vietnamese government wanted to restrain the trade of the two countries. Therefore, the airing restriction requirement applied in the case of China in 2012. This command forced broadcasters to find alternative programs from other countries and affected the revenue of companies importing Chinese shows before the political crisis.

Because the government has a certain degree of effect over an industry's performance, taking advantage of state policies and updating the latest political trends would be beneficial for media companies in their business.

4.2.2 Economic

Vietnam is one of the countries with the fastest growth rates in South East Asia. In 2018, according to The World Bank, the growth indicator of Vietnam is 6.8%. Thanks to golden alliance, GDP per capita of Vietnam reached around 2,400 US and is forecasted to increase in the coming years.

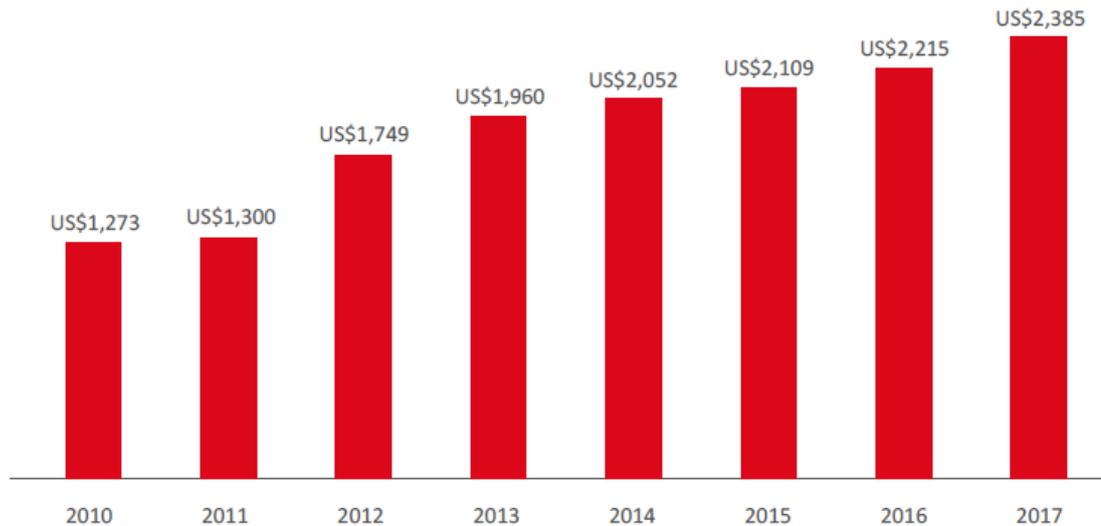


FIGURE 9. VN per capita GDP (General Statistics Office of Vietnam n.d.)

Developing economy has helped to improve the living standards of the people. Television is considered as one of the essential necessities. 25% of the Vietnamese population own one or more TVs (VietnamNews 2012). According to a survey conducted by Kantar Media's TNS Media Vietnam, 85 per cent of people spend time watching TV everyday.

In Vietnam, besides free television (Free-to-air), the demand for pay TV is increasing. Pay TV offers viewers a wide selection of program channels which is more diverse than free television (Free to Air). In 2016, pay TV accounts for 94% coverage in metropolitan areas (Vietnam in View... 2018, 11).

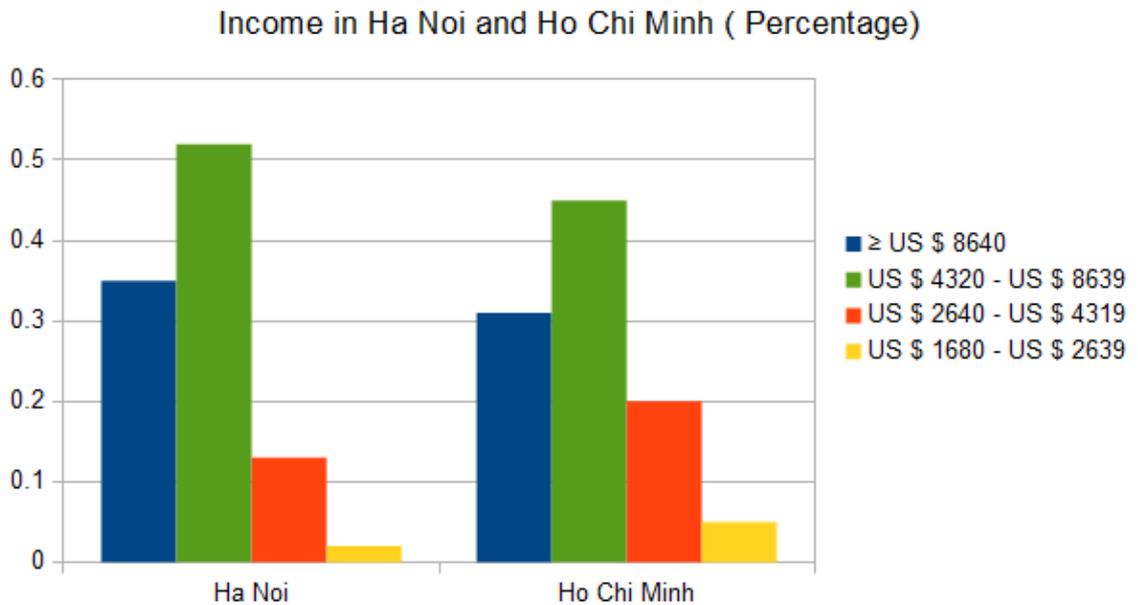


FIGURE 10. Income in Ha Noi and Ho Chi Minh

The price of a pay-TV service usually ranges from 2 dollars to 4 dollars per month. Pay TV operators focus the market in big cities like Hanoi or Ho Chi Minh because the income per capital here is higher than in other regions. 87 per cent of people living in Hanoi have an annual income of US \$ 4,320 or more. In Ho Chi Minh City, 76 per cent of the residents earn from 4,000 US dollars a year.

In Vietnamese culture, television is still the most dominant and influential mass media. Moreover, the affordability of the people is rising as economy develops. Vietnam presents huge possibilities for the television industry.

4.2.3 Social

A social element that directly affects the television industry is cultural trends. In the wartime and the post-war period, Vietnamese television focused primarily on programs that expressed a desire for peace. Because of politics, all popular programs were from the Soviet Union. However, cultural trends have been changed since the late 20th-century early 21st century when Vietnam joined international organisations such as ASEAN (Association of South East Asian Nations) or WTO (World Trade Organization). Vietnamese people started to prefer entertaining programs to political movies from Soviet Union.

At the beginning of the 21st century, Japanese and Taiwanese culture began to be seen on the Vietnamese screen. Korea and Taiwan are the leading countries in the television industry in Asia. Because there are many similarities in culture with Vietnam, movies or TV shows produced in Taiwan or Korea suit the tastes of Vietnamese people. Hence, the demand for watching programs from South East Asian countries has increased.

The busy lifestyle has shaped the audience's way of watching dramas. Ten years ago a television program often had an average of 1-hour airing, but currently, it's 30 minutes long. A representative of VFC studios (Vietnam TV film production company) which belongs to VTV- national television broadcaster explained: "We made a decision to promote the 30-minute series based on research from the television industry in Korea and Japan, as well as the habit of watching movies and the need to watch movies of the audience". The HTV TV station also said that the audience's recent tendency to watch movies is to watch sitcoms because of the short duration, the concise content. The 30-minute film series was the most demanded since 2018 (Helino 2019).

Because of the individualism concept and the desire to succeed, reality shows or game shows became popular in Vietnam. The phrase "Reality shows" first appeared in Vietnam through "Women in the 21st century" program in 2006. At that time, the game show was merely episodes filmed beforehand and on-air weekly. Because it clearly described personality traits of candidates, the show received much attention from the media and public opinion. The year 2007 was the turning point for the reality shows in Vietnam when Đông Tây Promotion company bought American Idol program copyright. Since then until 2013, there were nearly twenty copyrighted foreign game shows which had great coverage in Vietnam (Pham Huy 2013, 5 -6).

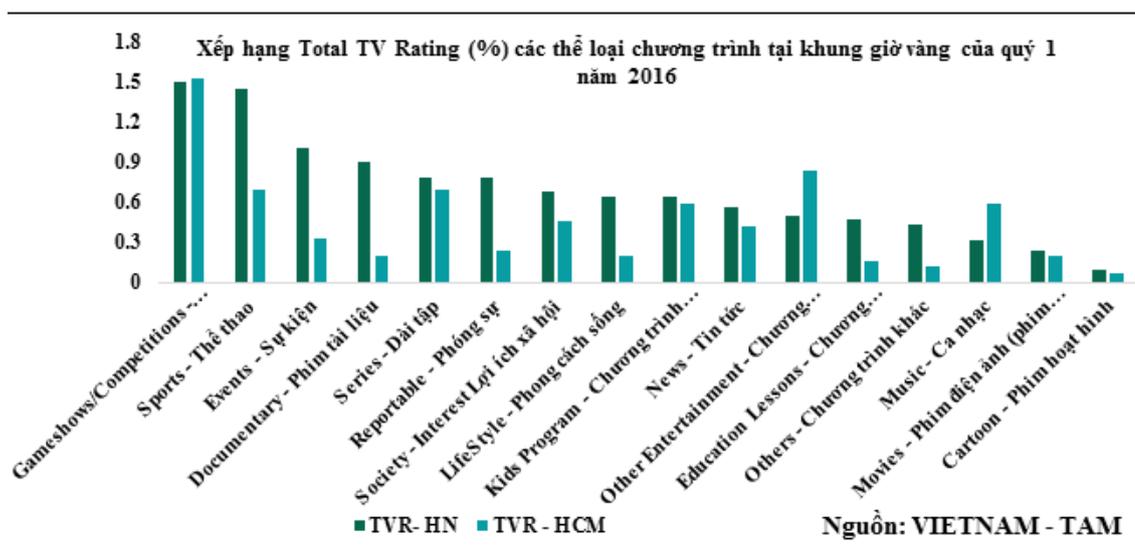


FIGURE 11. Rating survey (Vietnam-Tam 2016)

According to the Vietnam-Tam rating survey at the beginning of 2016, the rate of watching game shows was placed first in Vietnam's two largest cities - Hanoi and Ho Chi Minh. The top five also included the common types of programs such as Sports, Events, Documentary films and series (Vietnam-Tam 2016).

The culture and Vietnamese people lifestyle are changing constantly. In Vietnamese's opinion, movies are cultural. Thus, if the culture changes, the film genre must also change to adapt.

4.2.4 Technological

The most obvious technological factor is innovation which affects the performance of businesses and markets positively or negatively. The trend of replacing analogue systems with digital or satellite methods and online services is transforming the media industry in Vietnam.

Vietnam offers a competitive market for many various types of technology including analogue cable, digital cable, mobile TV, IPTV (Internet Protocol television), DTH (Direct-to-home) and OTT (Over The Top) (Vietnam in View... 2018).

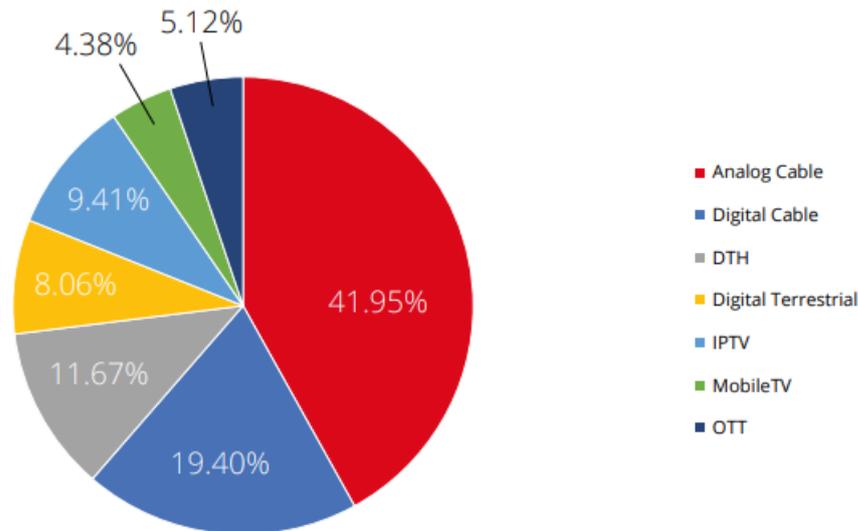


FIGURE 12. Subscription market share in 2017 (Vietnam in View...2018, 6)

According to statistics from the end of 2017, analogue and digital cable systems accounted for more than half the market share in Vietnam. DTH accounted for nearly 12 per cent of the market and followed by the latest technologies such as IPTV or mobile TV.

However, since 2011, the Vietnamese government has approved a digitisation project nationwide. Therefore, by the end of 2017, 34 provinces and cities out of the total of 63 provinces and cities have stopped broadcasting channel using analogue. Approximately 65 per cent of Vietnamese have begun applying digital systems (Dat 2018). The new trend of Vietnam television industry is clearly shown in the chart below.

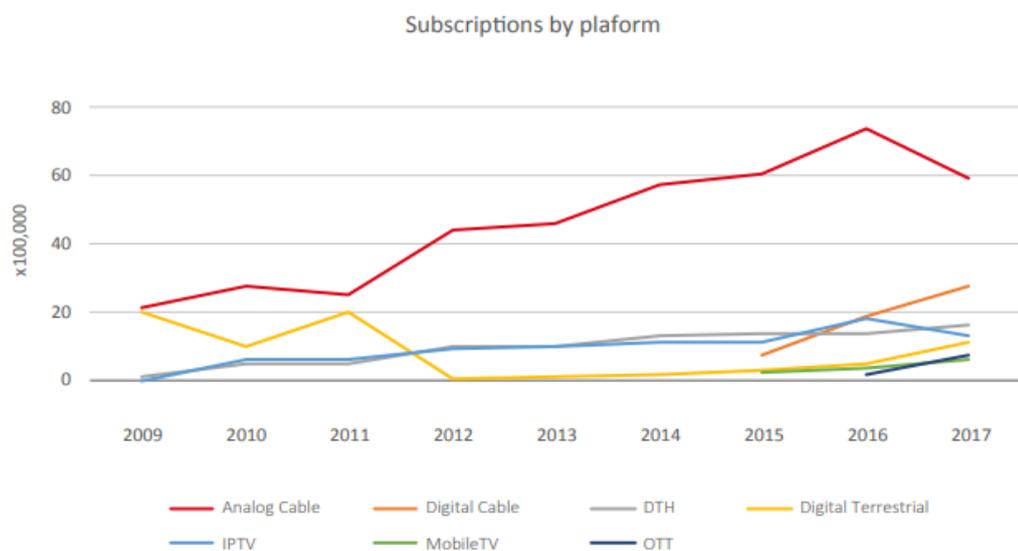


FIGURE 13. Subscription by platform (Vietnam in View...2018, 5)

The market share of analogue cable TV tends to decrease, while other TV systems are always increasing. In 2014, the market share of analogue systems accounted for nearly 70 per cent, and by the end of 2017, it was only 42 per cent. The fastest development is the digital cable system and then the DTH. IPTV and DTT are not much developed. Though OTT and mobile TV entered the Vietnam market since mid-2016, they were able to capture 5 per cent and 4 per cent of the market respectively. According to forecasts of specialists, OTT and mobile TV have the perspective to occupy more market share in the near future due to the evolution of the Internet in Vietnam.

Internet access via 3G and, increasingly 4G mobile networks and Wi-Fi, which is omnipresent and fair priced in Vietnam, is a great basic for mobile TV to grow. As a result, the trend of watching programs on social networks has become extremely widespread.

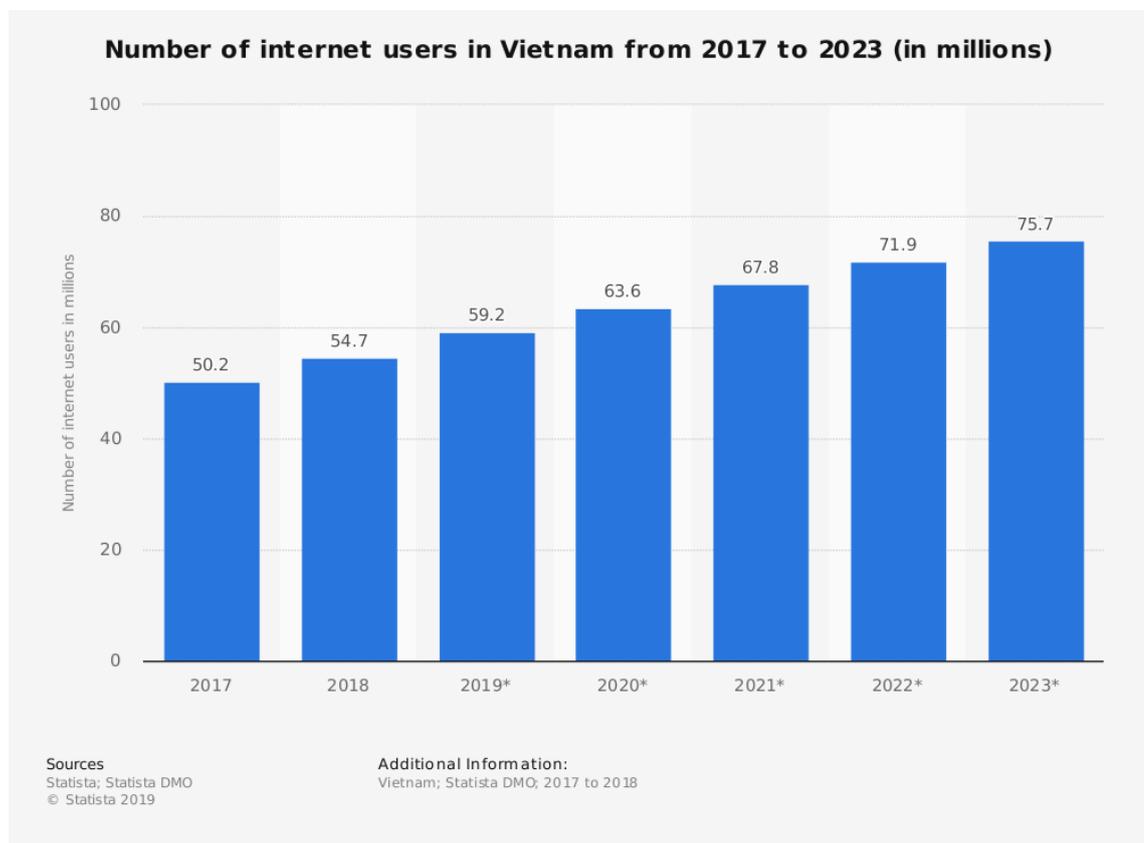


FIGURE 14. Number of Internet users in Vietnam (Statista n.d.)

Vietnam has a population of nearly 96 million people, according to statista site, more than half of the Vietnamese population (55 million citizens) are using the internet. This figure is predicted to rise to 75 million people in 2023. 46,2 million people are social media active users with a penetration rate of 48% in 2018. In 2023, more than half of the population are expected to use the social network (Statista n.d.).

94 per cent use the internet on a daily basis, and 71 per cent watch videos daily. The average amount of time each person online is almost seven hours per day including two and a half hours to surf on social media (How the Vietnamese use...2018).

Vietnam ranked fourth in a survey of 38 countries on the proportion of people using social networks to update news once or several times a day as shown in the table below.

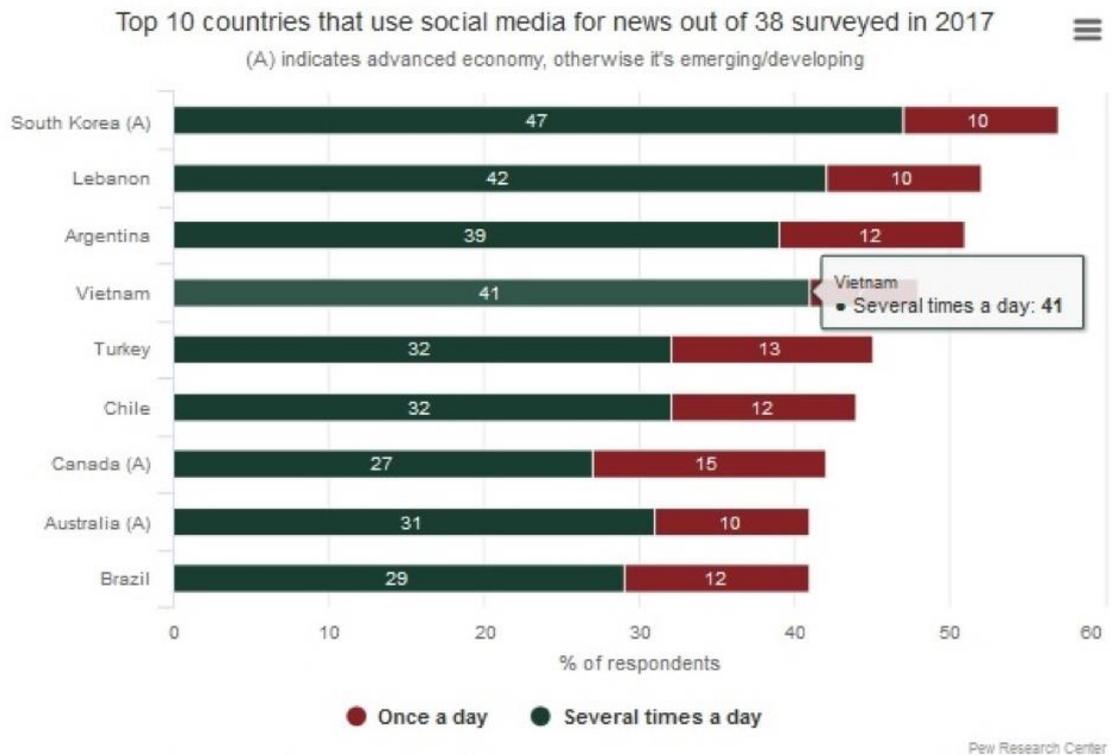


FIGURE 15. Top 10 countries that use social media for news (The Pienews 2018)

These data show that the development of television using social networking is a necessary step in meeting the needs of society in the era of technological innovation.

4.2.5 Environmental

Recently, the environmental aspect, such as influencing environmental factors or those determined by the surrounding circumstances, is drawing much attention from companies. In addition, the consequences of climate change have influences on the business model and the company's products. For the television industry in general, the weather and geographical position have a direct influence.

In Vietnam, there are three main types of television: cable TV, digital terrestrial television and streaming TV. In theory, the first two types of broadcast with advanced technology are not affected by the weather or jamming surroundings. However, in reality, there are some foreign channels transmitted from satellites down to the broadcast are more or less affected. TV stations in central or mountainous areas of Vietnam where there is unstable weather often face difficulties in broadcasting. Therefore, the process of selecting licensed programs to sell to local stations is especially critical.

4.2.6 Legal

Since the media industry is expanding rapidly, the government of Vietnam has set a number of regulations to promote and guarantee the development of media corporations. There are some common laws: Electronic Transaction Law, Law on Information Technology, Intellectual Property Law. Copyright rules are particularly important in this industry. If a company trade an unverified television program, it will be closed. Hence, a company must consider specific rules to ensure the legal state of its business operation.

The legal environment is still very incomplete and inadequate in Vietnam. The legal environment of intellectual property still has many problems such as lack of legal documents to clearly stipulate violations, lack of regulations on the protection of intellectual property right, lack of sanctions and high rate of software piracy et cetera (Bui 2015). Many online sites, which are taking advantage of

loopholes in law and psychology of consumers, obtain pirated programs and thus leads to media organisation's severe loss.

4.3 PESTEL evaluation

The Pestel factors affect the entire media industry in Vietnam including Sky-media. However, the degree of influence of each element on Sky-media is different.

The social transformation affects the company's business the most. For middle-aged and older people, the genre and way of enjoying movies change, but the change is slow over a long period of time. For young people who are the main customers of the drama genre, cultural trends shift rapidly in a short period of time. The process of determining the type of film that Sky-media buys copyright should depend heavily on examining the latest cultural taste of its customers. Social factors have an impact on the trading of Sky-media both short and long term.

Because the 21st century is the century of technical advancement, technology shapes broadcasting or serving customers method. Substituting a broadcasting system such as from analogue to digital requires a lot of capital investment. Nevertheless, if a company does not follow the technological trend, it will suffer a profit loss in the long run.

Politics and law in Vietnam have a moderate influence on Sky-media. In general, policies often do not differ much within the 5-10 year period, so businesses should have enough time to adapt to new changes. Sky-media and environmental factors have little effect on each other. Sky-media is only a very trivial part of the media business chain. The environmental impact on broadcast quality causes affects TV stations and channels directly. Manufacturers are responsible for handling eco-friendly movie prints.

4.4 SWOT analysis

SWOT analysis is a useful approach to evaluate a company through four main factors: strengths, weaknesses, opportunities and threats (Mindtools Content Team n.d.).

4.4.1 Opportunities

Video-on-demand is a system that allows viewers to access their favourite shows from traditional television service providers or online sources wherever and whenever they are, depending on their circumstances. This model has many advantages, thus it is becoming popular worldwide.

The number of Vietnamese audiences in particular and South East Asia, in general, who favours watching TV shows as well as Video-on-demand on their personal electronic devices, is increasing rapidly. According to Nielsen latest report - an American data measurement company, most Vietnamese people subscribe to TV services such as cable TV, satellite TV and 13 per cent of Vietnamese register to use online television services (Nielsen VOD survey 2016). However, the majority of consumers use online media services to complement rather than replace traditional broadcasting services. In Vietnam, more than 9 out of 10 persons (91%) said that they watch Video-on-demand programs, in every kind of genre and length, this figure in South East Asia is 76%. Nearly 7 out of 10 Vietnamese claimed that they watch Video-on-demand, at least, once a day.

South East Asians enjoy movies. 90% of Vietnamese respondents said that they use the Video-on-demand channels to watch movies, followed by watching television programs (56%). Genres of Video-on-demand programs that Vietnamese frequently view are comedy shows (54%), news/news programs (48%), reality TV shows (45 %) and dramas (44%). There are some other categories favoured by Vietnamese audiences such as sports programs (42%), reportage series (39%) and under-15-minutes videos (37%).

Below is the table of different types of services when viewing Video-on-demand programs in Vietnam and South East Asia.

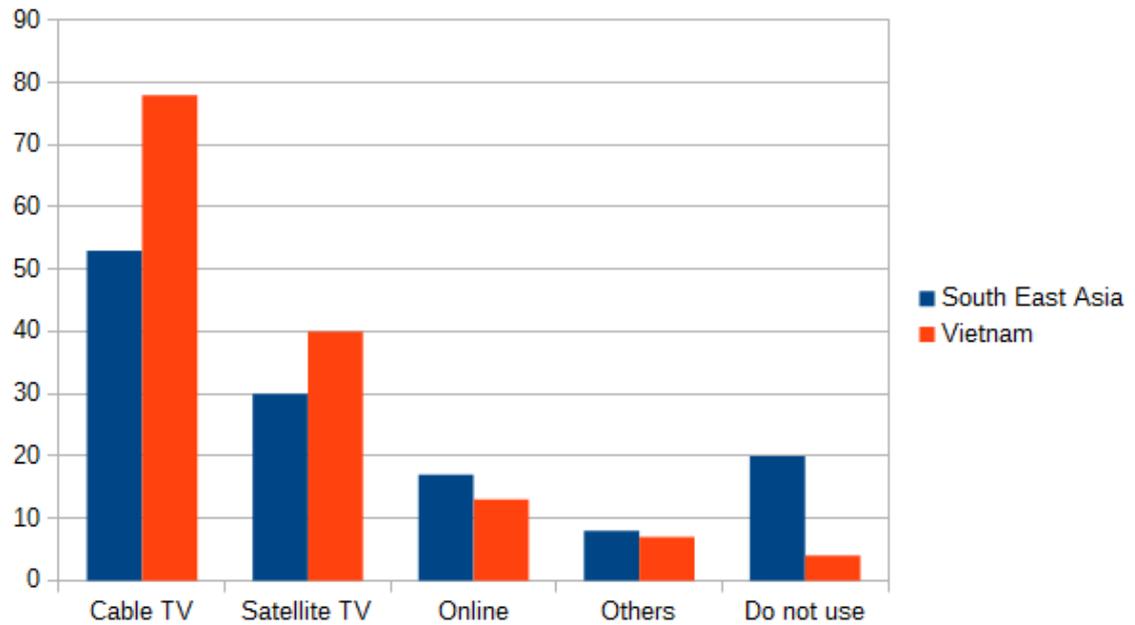


FIGURE 16. Percentage in using different services to watch VOD in South East Asia and Vietnam

It can be seen clearly that cable and satellite television are the two most popular forms when consumers would like to watch Video-on-demand, followed by online services.

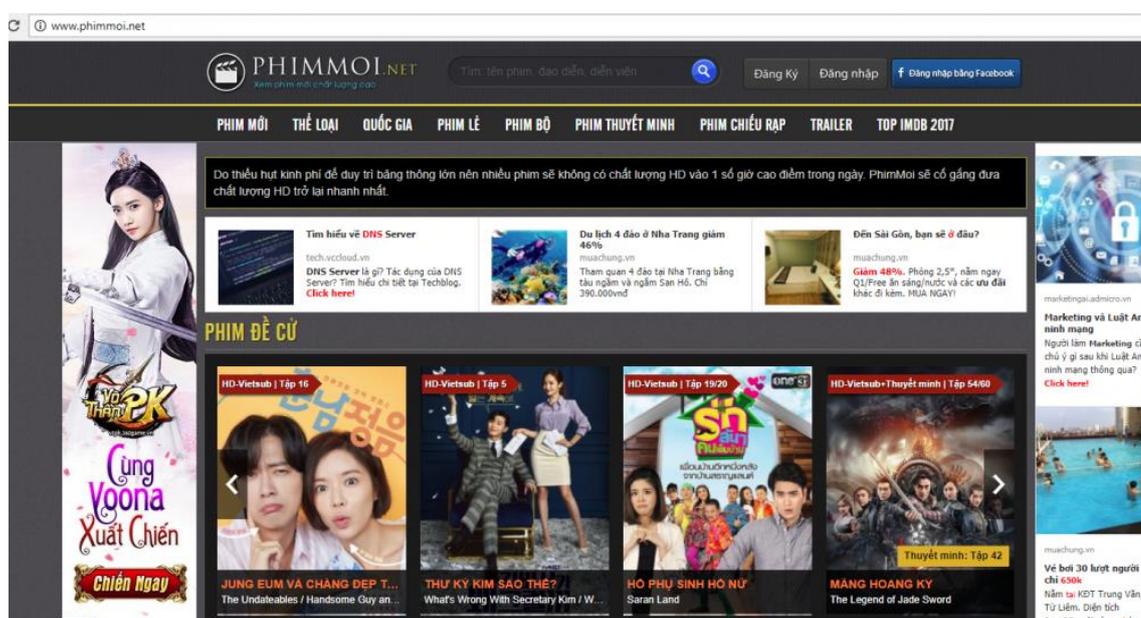
Sky-media has been centring on selling products to traditional stations in Vietnam that offer cable and satellite TV. Due to the steady growth in demand for viewing Video-on-demand and the explosion of online TV services, many new business opportunities have been opened for Sky-media. Focusing on finding high-quality programs based on Vietnamese consumer's preferences and merchandising for online TV services is a great chance to boost sales.

4.4.2 Threats

The television market in Vietnam is a highly competitive market because of foreign enterprises and small domestic enterprises. The change in price or the habit of watching pirated movies is also a threat to the development of start-up media companies.

The pirated movie websites in Vietnam are websites that do not buy copyright but still provide movies and programs from many different countries. These

sites make money from advertisements and users do not have to pay when viewing on this site. The high rate of users of online watching services leads to the thriving of the pirated media industry which poses a direct threat to the business of media companies like Sky-media. According to the Vietnam Union of Owners' Rights Statistics, in the country, these sites have millions of visits per month, some have even up to nearly 50 million visit times per month, equivalent to more than 1, 5 million views per day and billions of revenue per month due to illegal advertisements (24h News 2018).



PICTURE 1. A pirated website in Vietnam

Two of the popular infringed websites in Vietnam are Phimmoi.net as shown in the picture above and Bilutv.com. Phimmoi.net reached 41 million views in March 2018 and increased up to 68 million views after only five months. Bilutv.com increased views from 19 million to 48 million in the same time frame. The aforementioned sites have a lot of new shows, even the movie that newly came out of the theatre is available on the system with dubbing. In the sports program industry, leading the infringing website is tructiepbongda.com with 25.4 million views on June 18, 2018, and 14 million views on August 18, 2018. Keonhacai.com and tv.101vn.com also reached tens of million views every day during the 2018 World Cup. During the first month of the football competition season, the rate of online viewers increases dramatically and the trend of seeing on infringing sites rises rapidly as well (Anh 2018).

These statistics show that it is common to watch programs illegally in Vietnam. When a show is spread illegally too much on the Internet, TV stations will often not buy that show's copyrights. Some stations in Vietnam even buy dramas at low price from pirated websites instead of buying copyright directly from companies that sells copyrights. This causes huge revenue loss for Sky-media.

During the interview with Ms Nguyen Mai Phuong (Dinh, interview, 2019) she mentioned one of the major challenges for her company is the blossom of many start-up media companies while the TV market in Vietnam has not changed. Thus, the market pie is getting smaller. In addition, foreign businesses such as iFlix and Netflix, which have entered Vietnam in 2017, are indirectly affecting her business.

Netflix is an American media service providing US television shows and exclusive self-made series. Netflix does not set up servers in Vietnam so it is not subject to censorship by the Vietnamese Media Department. The end-users of the television industry, that is viewers, choose to use Netflix because Netflix owns many programs which media companies in Vietnam cannot buy copyrights. Iflix is a Malaysia-based on-demand film service company, now available in nine South East Asian countries. Since it was only established in 2015, the movie storage of Iflix is not as many as Netflix's. However, products Iflix offer are very suitable for Vietnamese customers' tastes. Iflix mainly provides Korean and Chinese movies and TV shows. For large firms like Netflix or Iflix, start-ups like Sky-media have a low chance to collaborate. Furthermore, Sky-media is not yet able to purchase best-selling copyrighted programs that Netflix or Iflix has.

Asian dramas especially Korean dramas and Chinese dramas have a very high viewership in Vietnam. Obtaining the copyright of these dramas is very necessary if the company wants to boost sales. However, there is a tendency in the increasing price of input products and a decrease in the price of output products in the Vietnamese market. Foreign television channels often sell copyrights at very high price to media companies in Vietnam. For example, in 2016, most-wanted Korean dramas like "Descendants of the sun", "Saimdang diary" and "Pinocchio" were sold for \$ 250,000, \$ 270,000 and \$ 280,000 per episode re-

spectively for a famous television station in Vietnam (Kien 2016). Because of such a high price, only large TV corporations can afford, and start-ups usually have to wait from 3 to 5 years to get the copyright at lower prices. After a few years, when small local channels want to purchase copyrights, they want to buy at a low price. Two main reasons are the lower demand for those dramas, and there are many small companies owning copyright so a price competition is inevitable. This price competition trend impacts negatively on Sky-media revenue.

4.4.3 Strengths

Sky-media's strengths are examined based on four components of the marketing mix 4P and 4C.

One of the essential business tactics of Sky-media is to research about the affordability of each customer segmentation. Sky-media will sell a product at several prices depending on the coverage of the TV channel or broadcasting station. This pricing approach has helped Sky-media to have a reputation for reasonable price from the client's viewpoint. The customer's cost is not only measured by the amount of money that users spend but also by the cost of conscience or the satisfaction cost. Since its establishment, Sky-media has been trying to keep the loss that customers may have to suffer to the minimum level. Sky-media's product origin is reliable because the company always buys copyrights from legitimate sources. Customers do not have to concern about copyright infringement because Sky-media always provides complete documentation. Having experienced workers in the television industry, Sky-media is very good at handling crises. A typical type of media crisis is the time overlap of copyright ownership. Some foreign film producers sell copyrights to another partner while Sky-media's copyright term has not yet ended, which leads to litigation. Sky-media's judicial staff is known for their expertise in protecting the customers' interest when such situations occur.

Sky-media has many loyal customers because of high-quality customer service. Each TV station and TV channel in Vietnam often concentrates on different television sections. Some channels focus on historical drama while others centre on sports programs. Therefore, understanding the customer's needs and wants

is very important to Sky-media. Employees of the company are very enthusiastic in taking care of customers. Sky-media provides after-sales service to monitor customer situation and resolve disagreements as soon as possible. The company often organises informal meetings with partners so that both sides can learn more about each other and strengthen their business relationship. To increase customer loyalty, Sky-media has discount policies for long-term customers or clients who buys multiple products at the same time.

According to statistics in May 2018, Vietnam has the most broadcast channels in the world. Since the company is located in Hanoi, Sky-media can access easily to three influential TV stations in Hanoi offering more than 60 channels, namely National Vietnam Television station, VTC digital television station and Hanoi Broadcasting Station. Hanoi is the capital of Vietnam, so the transport system is advanced and connects to many other big cities. Because of its favourable geographical location, customers' purchasing process takes place quickly, and goods can be delivered to customers right after signing the agreement.

Marketing team pays much attention to potential TV dramas examining process. The Sky-media primary requirements of a fine product are HD quality standards, excellent content, popular artists and good post-production. The carefulness in choosing copyrighted films has brought advantages in competing products to Sky-media company on the television market.

4.4.4 Weaknesses

The two significant weaknesses of Sky-media company are small business models and product range.

Communication with customers mainly via phone or email and Sky-media has not yet built its own website. Therefore, potentials customer can hardly know the company, if it were not because of the intermediary connections. Sky-media is a small-sized company, thus it only focuses on serving customers in Hanoi and northern provinces. Southern cities have a high demand for watching television, but due to the differences in local cultures, the drama category of the

South is very different from the North's. Sky-media does not have enough capital to analyse the potential market in South Vietnam while its competitors have business connections across the country.

The Sky-media main products are foreign films from China, Taiwan, and Korea. Since the Vietnamese film market seems to be saturated with foreign shows, the Vietnamese people started to favour Vietnamese programs. Larger media companies are more inclined to produce Vietnamese films or programs by themselves or to buy foreign scripts and make Vietnamese versions. Owning self-produced film brings great advantages for Sky-media rivals because they are prioritised to collaborate with state channels and broadcasters in Vietnam.

5 DISCUSSION

5.1 Conclusion

This study is done with the aim of analysing Sky-media's business situation in line with sustainability marketing concept which will help Sky-media to have a more comprehensive view of its business, and the author can propose some sustainable business strategy suggestions for the company. The main findings of this dissertation will be reviewed below.

Each company will have its own approach to sustainability marketing. However, organisations must ensure that their businesses cover not only economic goals but also social and environmental objectives because these are the three fundamental components of the sustainability marketing idea. Today, the trend to centre the business on customer's demands is very common because ultimately buyers are one of the main determinants which helps firms to operate profitably. Marketing mix 4C model allows enterprises to set up a customer-focused business strategy. Strategic marketing steps advised by Belz and Pettie concentrate on environmental and social factors. The author finds PESTEL analysis useful in screening the social and environmental leaning. The balanced combination of marketing mix 4C and strategic marketing will support the corporation to make a good sustainability growth strategy.

In the author's opinion, although Sky-media does not call its business strategy a sustainable tactic, Sky-media's operation has many similarities with the sustainability marketing strategies. Instead of focusing only on products, the firm's marketing strategy revolves around consumer demand. By analysing people's preferences and the affordability of stations, Sky-media can choose appropriate products that meet the viewers' needs and sell at the proper price for TV channels. In order to build long-term relationship with clients, the company has maintained a personal communication with each customer to understand his needs and wants. Furthermore, Sky-media has built credibility in the legal field to ensure customer satisfaction. Sky-media's employees are also aware of the changes in society to adjust its business.

Besides positive marks, the author also found that there are some aspects that the company could improve. In addition to official websites, most channels and stations in Vietnam nowadays use social networks to interact with audiences. Therefore, Sky-media can set up a Facebook business account to promote the company itself and on this page, Sky-media can update the information about the shows which it owns. Facebook official page can reduce the steps of interfacing with potential customers and make procurement easier. Rather than competing with competitors, the company can collaborate with them to produce thirty minute short films. This type of cooperation minimizes the investment cost in creating new products, and the company's workers can also learn from the film production process. Based on the recommended marketing model of Belz and Peattie, the author strongly suggested that Sky-media should position by paying equal attention to price, performance and social-ecological interest which will bring long-term benefits to the company although the result may not be seen in a short period of time. The company may consider reducing the number of wastes or environmental costs in its business, thereby forming a green business image in the eyes of its partners. As Sky-media has a moderate influence on the product's price, Sky-media could use the combination of behavioural segment and psychographic segment approach to categorise its customers.

5.2 Reliability and validity of the research work

Reliability and validity are two very essential factors in research work. Reliability indicates the level of a study which produces stable outcomes. Although reliability is often easier to be measured in quantitative research than qualitative research, the conclusions should be comparable or very similar. About the theoretical part, the sources of publications, articles and other sources cited in the dissertation have been thoroughly examined. As for media survey results, the author has compared various sources of information to get the data as accurately as possible. Concerning the company analytical part, direct interview contributed to in-depth understanding and increased the study's reliability.

Validity refers to whether a study has examined what it purported to examine (Strauss & Corbin 1998, 266 -277). The definition of sustainable marketing and steps to build a sustainable marketing strategy have been answered in the theory chapters. Company analysis based on PESTEL and SWOT presented details about the Vietnamese media market, product profitability and pointed out threats to Sky-media's business. The theoretical and analysis parts helped the author to have a more inclusive outlook of Sky-media company which enabled the author to give some practical suggestions for the company.

5.3 Suggestion for future research

While studying the thesis topic, the author observes that politics and regulation can positively or negatively affect a business's growth. Although Vietnam's media industry is on the rise, the support from the state is rather little and the laws are nevertheless incompetent. Therefore, the research on sustainability marketing from the government's viewpoint is particularly promising. The research outcomes can help businesses to take advantage of existing policies and suggest some improvements in the constitutional system.

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APPENDICES

Appendix 1. Initial interview questions

- 1, Who are you? What are you responsible for?
- 2, How was the company founded? Could you please provide basic information such as the company's name, head office, contact information, legal representative, authorised capital?
- 3, How is the company structured?
- 4, What are your mission and objectives?
- 5, What is the business process of the company?
- 6, How do you purchase goods and how do you sell them?
- 7, What is the average revenue/cost/profit of the company monthly/yearly?
- 8, How many orders did you receive? How many are won orders?
- 9, How do the environmental factors affect your business and how does your business affect them?
- 10, Are there any political factors that influence your business? If yes, how?
- 11, How do the economic factors affect your business?
- 12, How do social factors affect your business?
- 13, Are there any technical factors that influence your business directly and indirectly? If yes, how?
- 14, Are there any legal factors that influence your business directly? If yes, how?
- 15, In your opinion, which factors affect your business the most in the short term and the long term?
- 16, What advantages does your organisation have?
- 17, What do you do better than anyone else?
- 18, Do you have unique or lowest-cost resources you draw upon that others can't?
- 19, What do people in your market see as your strengths?
- 20, What factors mean that you "get the sale"?
- 21, What could you improve?
- 22, What should you avoid
- 23, What are people in your market likely to see as weaknesses?
- 24, What factors lose you sales?

- 25, What good opportunities can you spot?
- 26, What interesting trends are you aware of?
- 27, What obstacles do you face?
- 28, What are your competitors doing?
- 29, Are quality standards or specifications for your job, products or services changing?
- 30, Is changing technology threatening your position?
- 31, Do you have bad debt or cash-flow problems?
- 32, Could any of your weaknesses seriously threaten your business?