
BUSINESS PLAN FOR PROMOTION MODEL AGENCY

PG World Agency Business Plan



Bachelor's thesis

International Business

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International Business
Global Marketing

Author	Cat Bui	Year 2012
Subject of Bachelor's thesis	PG World Agency Business Plan	

ABSTRACT

This thesis was created to serve the author to establish a small size promotion model agency called PG World located in Ho Chi Minh City, Vietnam, in order to satisfy the market demand. The author had already seen the necessity of its niche in the market place since a promotion model is one of the desired marketing tools in the market in this very moment, as business has been developing rapidly in recent years in Ho Chi Minh City, especially with the invasion of the foreign investors. This thesis was planned for a tight budget entrepreneur, who is limited within their capital but still ambitious to start their own business right after graduation.

The study was built on theoretical research from many sources such as books, journals, newspaper, and interviews. Internet data was also one of the helpful resources during the research. Theory framework in the thesis mainly came from material during the study in HAMK and textbook from courses taken in the school. Interview was actually the most efficiency data used in this study because it was conducted via friends of author, who had had long time empirical experiences in related field.

The plan had been crafted very practically and detail, as close to the reality as possible. Even though the investors may not find the profit it made attractive enough to invest in it right at first glance. But as forecast of sales, hoping for after one year of operation, PG World could increase their sales as thrice as much as its first year. And of course, when the time is right, PG World would expand further than just leasing PG, for example providing full package of event organizing service from idea planning to detail executing and appraising and tracking the performance.

The thesis was also the revision of all both theoretical and practical knowledge studied in HAMK for the past four years. It is expected to be utilized accordingly and transmitted into a practically accurate business plan, which can actually make good profit.

Keywords promotion model, marketing, business venture, planning, human resource management

Pages 41p. + appendices 7p.



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1 INTRODUCTION

This thesis is produced to serve the author and her business partner to establish a promotion model agency called PG World and to discover assets for the company. Primarily, the crafted plan is built fully according to the initial ideas and assumptions and the experience that the author's partner has gained while working for many years in this business. We believe in high uncertainty, therefore our angle of doing business in today world is very cautious with making complex plan which is difficult to handle in case something unexpected happens. Consequently, the plan is written so that most of the assumptions made are based on experience rather than solely on the presumptions. Which being said, one of our objectives of this business plan is to craft a proposal which is flexible for the company to easily adapt to new situation and still able to follow and execute the crafted plan.

About the company, PG World is a promotion model agency located in Ho Chi Minh city, Vietnam. PG World has expertise in a wide range of human resource area, focusing only in providing promotion models. We exist to provide quick and in time staffing solution for event organizing agencies, hotels, restaurants, market fairs, and conferences that are in need of a promotion model for their marketing campaigns.

More than ever, Vietnam is experiencing a foreign investment storm coming from the West just like China and other Asian neighbours as the investors can sense the potential growth of Vietnamese economy in the near future, especially Ho Chi Minh City, the biggest city as well as the center of the whole country's economy. Thanks to that, business market in the city today has become more and more dynamic and developed. It stimulates the competition among local and foreigner, state own and private companies. As the result, consumers have more choices in making purchases and instinctively start to make comparisons. In this very short moment of time, the products or services, which have a better marketing strategy, will take the share. That explains the reason why marketing industry is so attractive to every businessman and college student nowadays as if they also see the need of it in business world today.

Speaking of marketing, as the developing of the society goes on, old fashion marketing or commonly referred to as traditional marketing channel like newspaper, television, radio or yellow page, have to give place to modern marketing. And one of the modern marketing methods that have been uprising so quickly for recent several years in Vietnam that we cannot leave in the corner is Promotion Model industry, a fast and efficient way to deliver information and directly communicate with the target customers. The method has been used by many marketers in the world and proved to be one of the smart and efficient strategies in marketing industry.

This thesis is a combination of the theory review and the practical experience. The key factor of the thesis is the striving to find out the benefits of

pre-start-up planning via the information gathered from empirical experience alongside with the information collected from the literature review. Therefore, the content of the thesis is going to be in the structure that the beginning of the thesis will be covered with the insight of the studies conducted regarding pre-start-up planning, so that the business plan part will be reflected from that literature review and empirical experience.

1.1 Thesis objective

The thesis's fundamental objective is to help the founders in setting up PG World agency and to scan through every aspect that may happen from the business environment as well as elucidating its mission. It will be constructed as a substantial guild book, revealing prospective hindrances and possibilities, and help the company to set exact goals and project clearer vision. Finally, the business plan can illuminate whether the business idea is worth proceeding in question.

Suitable theories will be emphasized and carried out in the purpose of supporting the empirical experience in the business venture by utilizing all the resources collected from researching process. Alongside with functioning as a guild for the founders, the business plan is also an excellent base for start-up planning which is crafted to show how the plan will impact on the later performance of the business so we can provide proper tools that are being able to adapt to uncertain environment. We believe the planning process and the results received have a significant value in the start-up venture of PG World.

We hope the final result coming out from this thesis will play as a serviceable solution for labour force flow in Ho Chi Minh City's staffing supply-demand linear.

1.2 Research question

Even though in the current situation in Vietnam and particularly in Ho Chi Minh City, promotion model industry is blooming aggressively to an extent that every businessman wants to develop their own agency and every young man and woman wants to experience promotion model work, and because of that, it leaves people who is ambitious to bring one more promotion model agency in to the market like us with many questions: Is it necessary, Is it too late, Is the plan practical and profitable enough to be executed. And for this study, here is the question that needs answers before the project is brought to life:

“Can the PG World agency business plan be necessary and practical enough to be long term applied?”

And the answer will be covered in three chapters listed as below:

Chapter 1: Theory Framework will conclude all of the theoretical study that is needed to guild the author for preparing for the empirical plan.

Chapter 2: Business Plan will be the practical venture guild book which helps the author in setting up PG World agency through every single step of the execution on track, on schedule and on budget.

Chapter 3: Solution will be the part that describes why the plan is necessary and how it can make impacts on the society.

1.3 Research method

Theoretical knowledge demonstrated in this study are sources collected primarily from books, journals, other literatures and internet sources. Mainly books for Human Resource, Marketing, Project Management and Entrepreneur are all thoroughly examined in order to scoop out essential theories applicable to the business venture. In addition to that, internet sources are also being utilized exhaustedly to serve the current market analysis, competitor analysis and statistic finding.

News coming from newspapers or internet also plays an important role in author's finding outcome. It helps the author to have the insight of what is happening in the current situation of this industry in the world in general and Ho Chi Minh City in specific. It contributes majorly in crafting a more adaptable business venture, more accurate, or in essence more up to date in today high uncertain business environment.

Interview is another fundamental tool in gathering data assisting the thesis constructing work. There have been many approaches used for the interview. Due to the geographical difficulty, most of the interviews are done via email and telephone. But thanks to the reliable sources from the interviewees that the author got, relatives and friends who still and have worked as promotion models and have long time empirical knowledge regarding Promotion Model and Event Organizing, necessary data has finally arrived in hands.

2 THEORY FRAMEWORK

2.1 Business plan

A business plan is specified as a written narrative, which has approximately 25 to 30 pages long, that aims to demonstrate all the angles of a business venture. All the aspects carried out in the plan answer questions of what a new business intends to accomplish and how it intends to accomplish it. Very often, a business plan is crafted to serve dual-purpose for most businesses; used both internal and external reasons. Internal reason is to comprehend all the essential angles of the new venture that might have gone remarked. The external reason is to attract potential investors, high quality partners and to raise money for the business proposal. (Barringer & Ireland, 2010)

A business plan is a proposal that elucidating convincingly that enough products or services can be sold prolifically to become a viable business. A business plan shows the reader the what, where, why, and how the business will fulfil its objectives and points out who will be getting involve to operate the business. (Hatten 1997, 94.)

It is also defined that the business plan is the single most important element when start up all types of business venture. A business plan will be able to forecast profit (or losses) of one enterprise. In construction, a business plan determines whether the plan may be likened to developing a blueprint for a new building before work on the structure itself begins. (Corman & Lussier 1996, 112-113.)

The original purpose of a business plan is to entirely dissect the business as a whole and to make assumptions regarding the possible issue extents. A business plan will reflect each aspect that may occur in reality action; all the concealed problems as well as potential profit areas will be revealed thoroughly. A business plan also examines projections of costs, market share, production, and profits. It will support the business owner in fastening the investment capital. (Corman & Lussier 1996, 113.)

In any case, the business plan is profoundly important because it is also seen as a road map, which points out the ultimate destination and how to get there for the owner. It allows the executor to foreseen unexpected detours and unanticipated problems. It also assists the owner or the manager the way to change the route and still be able to drive ahead safely. Use of business plan is obligatory for new and also already established ventures. (Corman & Lussier 1996, 125.)

Longenecker, Moore and Petty (1997, 115) state that the business plan is the entrepreneur's blueprint for creating the new venture; which is called the first creation. The entrepreneur likely will not become a physical reality or the second creation if the first mentally does not visualize the acquired result. It does not matter there is a house or a business in question, which need to be built, there is always a need for a crafted plan. This blueprint is a bridge between the mental and the physical, between the idea and reality in essence. The main role of the business plan is to present a clear envisioning of what the entrepreneur signifies to do. (Longenecker et al. 1997, 115.)

For an entrepreneur in starting a new business, a business plan is also considered a written document that accommodates two basic objectives. First, it defines the nature and the context of the business opportunity - why does such an opportunity exist. Second, the business plan demonstrates the approach the entrepreneur plans to exploit the opportunity. (Longenecker et al 1997, 115.)

There are two extremely opposite perceptions toward the business plan between the entrepreneurs versus the investor. The entrepreneur will be more characteristically concentrate on the positive potential of the start-up – what will happen if everything goes right. Meanwhile, in the other hand, the prospective investor will become a sceptic, thinking more about what could go wrong. It can become a total failure if the entrepreneur cannot understand this difference but appreciate this perspective and chances are it can only lead to increase the chance of rejection by investors more greatly. (Longenecker et al. 1997, 118.)

2.1.1 Content of a business plan

Business plan for each new venture is totally incomparable, and we should recognize its uniqueness. However, for the record, there is no single standard format for a business plan's general use; it is considerably similar in the basic content among every business plan. Therefore, a new start-up entrepreneur needs the business plan as a guild book to follow in preparing a coming business proposal. (Longenecker et al. 1997, 123.)

A standard business plan format should consist of these following details: the big sections of cover page, executive summary, general company description, the target market description and products, marketing, operating and financial plans.

The cover page or one may refer it as title page is the first page of the business plan and should cover information such as the name of the business, the period of the plan, the names of the founding directors, the names of the people to whom the plan is being presented, and the date of the presentation. (Longenecker et al. 1997, 123.)

The executive summary even though comes at the beginning of the business plan, which provides the overview of the whole project, however, it should be written last. The summary is decisive for capturing the attention of the one-minute investor. It must, therefore, convey a clear and concise picture of the proposed venture and, at the same time, create a sense of excitement regarding its prospects. (Longenecker et al. 1997, 123.)

The main body of the business plan starts with the company's brief description. This section notifies the readers to what type of business is being proposed, the objectives of the company, location of the company, and the company's serving markets: whether it is local or international. In some cases, this section also addresses the legal issues – especially the form of organization. (Longenecker et al 1997, 124.) It is continued that this section should also describe how the company will be formed, who will be in charge of which role, and what their duties will be. There should be the background of the founders and their extensive resume stated in the appendix. It is also crucial to give at least a glimpse of the company history. Why it is being created? This will make it easier for the investors to get some sense of its story. This section should present the status of the company: number of employees, sales and profits, products, facilities, and so on. In the end, this section should envision its strategy of how the com-

pany should be run and by which way to reach its goal. (Stevenson et al. 1999, 45.)

The products and/or services plan addresses the products and/or services, which are going to be offered to the company's customers. If a new or unique physical product is to be offered and a working model or prototype is available, there should be photograph of it including in the portfolio. (Longenecker et al 1997, 124.) Comparisons made between your service/product with the rival product/service are a must to be included in this section. The 'position' where the market should be located and its unique selling points (UPS's) should be capitalized. Moreover, there has to be room for product developing from the core product in order to serve future business's expansion. (Jewell 2003, 31.)

The market analysis will be based on the market research data. It should cover the size and trends of the market, describe the target customer (or target groups of customers, including market shares, the degree of the competition and the future threats. (Jewell 2003, 31.) It is extremely essential to identify the need of your business existence in the market and to be able to show that your potential customer groups are willing to make purchase of the product/service supplied by you. (Longenecker et al. 1997, 124).

The marketing plan must identify the benefits of the user and the existence of the market's types. Depending on the type of product or service that are offered, the marketing plan may be able not to only identify but also to quantify the user's financial benefit – for example, by showing how quickly a user can retrieve the cost of the product or service through savings in operating costs. The marketing plan will be broken down into detail strategies in relation to pricing policy, advertising and other forms of promotion, selling and distribution, and product launch and product development. (Longenecker et al. 1997, 124.)

The operating plan varies from venture to venture. It provides information on how the product will be produced or the service supplied. (Longenecker et al. 1997, 124.) This section of the business plan deals with the production of goods (or means of providing services). Details of location, production facilities, techniques and capital equipment are given in this part of the business plan. (Jewell 2003, 31.) The operating plan should include the outsourcing and to assure quality controlling and inventory. Make use of subcontracting to obtain raw materials and the distributing channel should be touched on. (Longenecker et al. 1997, 125).

The financial plan on the basic standard should include all of these following parts: balance sheets, income statements, and cash flow statements on an annual basis for the five year and cash budgets on monthly basis for the first year, a quarterly basis for the second and third years, and annually for the fourth and fifth years. Information in the financial plan varies from the existing business or the start-up business. All the figured determined in the plan should be explained and well-sustained assumed. A well-projected fi-

financial plan is the plan that is crafted base on that information. (Longenecker et al. 1997, 126.)

2.2 Project management

Project is a unique venture, which has a beginning and an end, conducted to meet the planned goals within parameters of cost, schedule and quality. Several key factors in the existing definition of a project share these following common characteristics:

- A project is a unique undertaking: each one will differ from every other in some respect.
- Projects have specific objectives or goals to achieve
- Project have budgets
- Project have schedules
- Projects require the effort of people
- Measures of quality will apply. (Field & Keller 1998, 3.)

Field and Keller (1998, 3) also mention that the risk and uncertainty environment that one project may be taken place in are what makes its uniqueness.

2.2.1 Project Management functions

Project Management Function has been divided into three small model categories developed by Project Management Institute: the General Management Processes, Basic Project Management functions and Integrated PM functions. (Dinsmore 1993, 12.)

2.2.2 The General Project Management process

If we have to find one word in order to describe the characteristic of project management, it has to be “Integration”. The person who is obligatory to take responsibility for this integration has to be the Project Manager. He/she has to be able to integrate the efforts of different human resources; different equipment, suppliers and materials; and the technologies to produce the product of the project in conformance with type requirements/specifications, on schedule, and within budget. (Dinsmore 1993, 12.)

And in order to be able to integrate for the whole process, project manager will have to be able to envision the overall strategy for that particular project. Vision is also a channel for the manager to communicate with the project team, so then the team can take control on subsequent integration under one outlined theme out of the vision. Strategic planning and the integration operated on at least three levels: technical, human, and schedule:

- Technical level evolves production process of combining the components in the way that it can best achieve desired requirements.

- Human level consists of project concepts and work efforts. The strategic planning envisioned by the project manager is carried out in order for the project team to achieve a common concept on the project. It is important to make sure that all the efforts are guided towards the same objective in a consistent method.
- Schedule level makes sure the project will be completed in the required period with the aid of the strategy envisioned beforehand. (Dinsmore 1993, 13.)

Allocating resource is a necessary process that both determines the cost of the project and gives control over the participants. (Dinsmore 1993, 13)

2.2.3 Basic project management functions

The basic project management functions are the management of scope, quality, and cost, which also demonstrate the original objectives that apply to all projects (Dinsmore 1993, 33).

The scope of a management is either the work content or components of the project. It is all the activities performed, the end products and the resources consumed. In other words, the scope statement is a vital document as it defines the project, not only what it is included, but what is not included. (Dinsmore 1993, 14.)

“If the requirements for the product of the project are consistent with the needs of the client/customer, the product either confirms to these requirements or it does not. One should not confuse quality with excellence, luxury or other terms that describe the product of the project in qualifying degrees.” (Dinsmore 1993, 15.)

Time management play a vital role in the successful of a completing project. The function of a time management has been divided into four processes: planning, estimating, scheduling and control. (Dinsmore 1993, 15.)

Cost management includes the processes that are required to maintain financial control of projects including economic evaluation, estimating, organizing, controlling, analysing, reporting, forecasting, and taking necessary actions corrective actions (Dinsmore 1993, 15).

2.3 Project life-cycle

Project life-cycle is phases that the management efforts have to be adapted throughout a life-cycle. There is no single life-cycle that applies to all projects. (Field & Keller 1998, 60).

Here is the four-phase version of Weiss and Wysocki five-phased model presented by Field and Keller (1998, 60) for the business plan project. The

five phase's project life-cycle includes feasibility phase, planning phase, organizing phase, execution and closure (Figure 1). The purpose of the feasibility phase is to evaluate whether to continue with the project or not (Field & Keller 1998, 61)

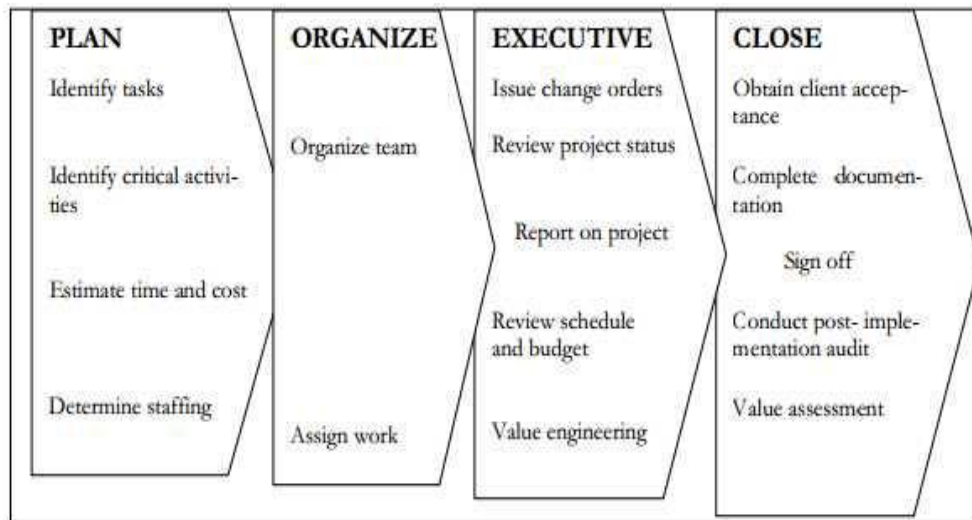


Figure 1 The basic project-cycle (Field & Keller 1998, 62)

2.4 What is an entrepreneur?

Entrepreneur originally derived from the French word “entreprendre”, meaning to “undertake.” The entrepreneur is one who undertakes to organize, manage, and assume the risks of a business. Today, an entrepreneur is an innovator, a developer, who recognizes and seizes opportunities into marketable ideas by using the value of time, effort, money, and skills. (Kuratko & Hodgets 2001, 28.)

Every new business requires a certain particular amount of entrepreneurial skills, its degree involved depends much on how much of these following behaviours which have been defined from the term Entrepreneur by Hatten (1997, 31.) that are needed:

- Creation: A new business is started.
- Innovation: The business involves a new product, process, market, material, or organization.
- Risk assumption: The owner of the business bears the risk of potential loss or failure of the business.
- General management: The owner of the business guides the business and allocates the business's resources.
- Performance intention: High levels of growth and/or profit are expected. (Hatten 1997, 31.)

To start a new business, it requires more than just an idea to begin with. The entrepreneur must be a special person. He or she has to be able to manage risks, envisioning with strategy planning, and judge soundly, in order to ensure his or her own business's success. From another author's definition, entrepreneur is normally seen as a risk taker, they are originally

optimistic, hard driving, independent and committed individual in new-venture creation. (Kuratko & Hodgets 2001, 95.)

On the contrary to those authors above, according to Legge and Hindle (2004, 35) entrepreneurs are not risk takers even though they use part of their time to manage risks. But this does not make entrepreneurs gamblers; in fact they are way far from it. They benefit from their business by managing projects, accepting and controlling the uncertainty. As long as entrepreneurs still directly take charge of their project by their special advantages, they will be able to avoid the uncertainty endangered by the outside factors. (Legge & Hindle 2004, 35.)

2.5 Entrepreneurial process

According to Hatten (1997, 32), the entrepreneurial process begins with an innovative idea for a new product, process, or service, which is refined as you think it through. The time span for innovation stage may be months or even years before the potential entrepreneur moves to the next stage. Usually a specific event or occurrence sparks the entrepreneur to proceed from thinking to doing a triggering event. (Hatten 1997, 32.)

When triggering event occurs in the entrepreneur's life, he or she begins bringing the organization to life. The event could be the loss of a job, the successful gathering of resources to support the organization, or some other factor that sets the wheels in motion. Implementation is the part of the entrepreneurial process when the organization is formed. Risk increases at this stage of the entrepreneurial process because a business is now formed. The innovation goes from being an idea in your head to committing resources to bring it to reality. (Hatten 1997, 32.)

Different stages of an entrepreneurial process require different skills and emphases. One of the most cited and author modified stage models of the entrepreneurial process were introduced by Moore in 1986. (Legge & Hindle 2004, 383.) The next figure (Figure 2) presents a modified depiction of Moore's stage model of the entrepreneurial process.

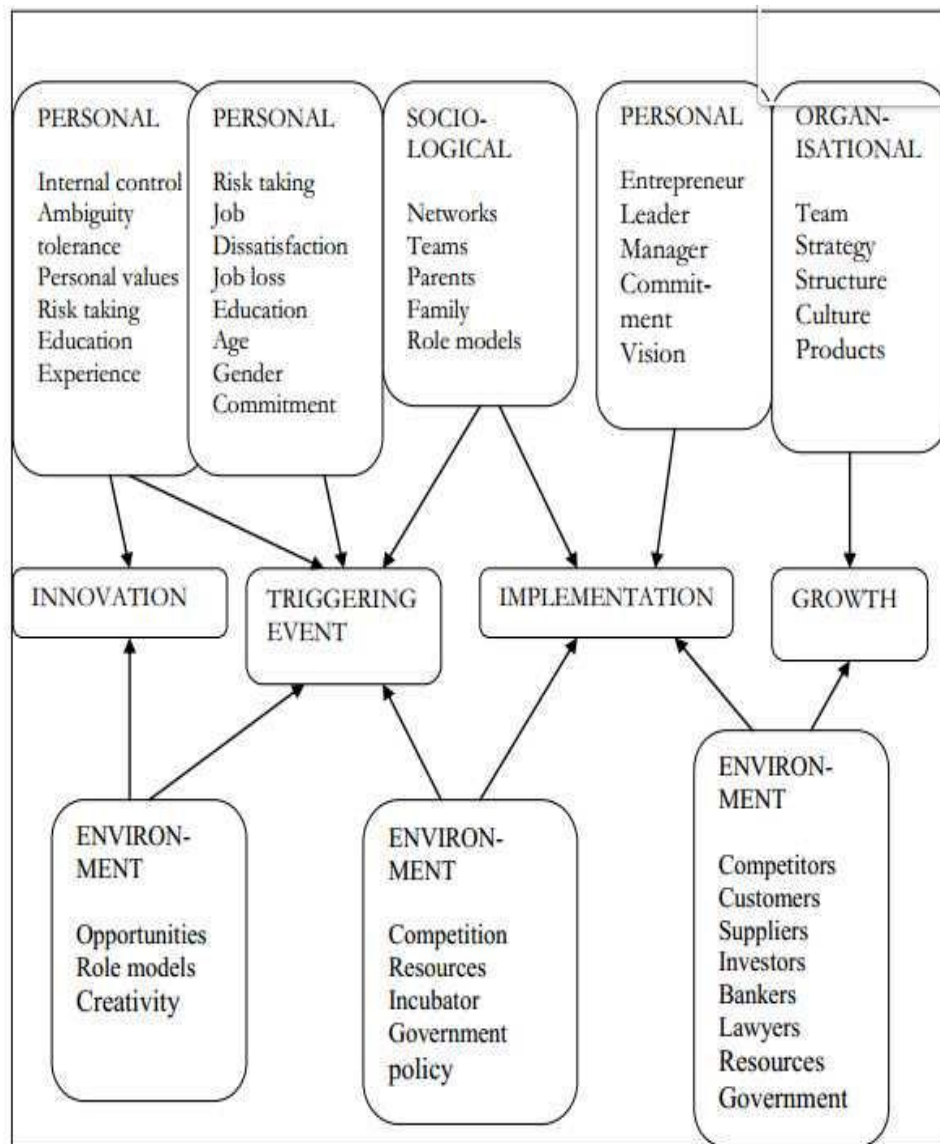


Figure 2 Moore's framework of the influences on entrepreneurial process through time (Legge & Hindle 2004, 383)

2.6 Social media

Social media refers to interactive internet web-based platforms where contain all of the content from their users or other sites like feeds. Social media enables electronic communication interaction wirelessly through websites where users engage in online communities to share, exchange, and discuss user generated information such as: ideas, information, habits, hobbies, personal messages, and other content such as videos and pictures. (Lietsala & Sirkkunen, 2008)

2.7 Social networks

Social networks is a term for a social structure of acquaintances' tide such as: relatives, friends, colleagues, and other personal contacts within our awareness. Social network is the expanding of one's contacts through in-

dividuals. In this report, the term strongly embodies an online social media community of people such as Facebook, Twitter, forum, blogging communities, etc. (Dictionary.com, 2012.)

2.8 Human resource management

The policies and practices involved in carrying out the 'people' or human resources aspects of a management position, including recruiting, screening, training and appraising.

Human resource management (HRM) can usually be performed by line manager as a function that focuses on recruitment, management, and providing direction for the employees who work in the organization. Besides, HRM also deals with issues such as compensation, performance management, organization development, safety, wellness, benefits, employee motivation, and communication and the workplace culture and environment.

Effective HRM modifies employees to contribute devotedly and productively to the overall organization in order to accomplish the company's goals and objectives.

(Dessler, G. 2004.)

2.9 Marketing

Marketing is a good product that is sold in convenient places for the right people to buy at reasonable prices.

"It is the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services." (Kotler, P. 2002.)

Marketing is activities aiming toward customers' satisfaction, their needs and wants through exchange and interact processes. (Kotler, P. 2002.)

Marketing is a task in an organizational structure and a set of processes in order to create, exchange, transmit the values to the customers, and for managing customer relationships in different ways to bring benefits to the organization and the members of the shareholders. (American Marketing Association, 2008.)

2.9.1 Marketing Management

Marketing Management is the process of planning and implementation of plans, pricing, promotion and distribution of goods, services and ideas to

create exchanges with target groups, meet target customers and the organization. (American Marketing Association, 1985.)

This definition acknowledges marketing management is a process that involves analysis, planning, implementation and control. Marketing management is usually performed by marketing manager. They must set out the strategic goals and planning to achieve satisfying results in the market.

Marketing management is directly related to:

- Stimulating the needs of customers
- Detect changes, increasing or decreasing of the demand
- Actively suggesting measures to influence demand (in terms of time and nature) so that businesses can achieve predetermined goals.
- Tracking the implementation of strategies, plans and Marketing measures.

(Kotler, P, 2002.)

2.10 Financial plan

It is a profit planning on asset. This is built to generate greater revenue, growth in market share and to solve foreseeable problems for one business.

Financial planning is the mobilization and using of capital in the production process of each business enterprise. Thus, Finance is not just "money" as many people think, that it is a combination of business activities from mobilizing to utilizing the capital in time to maintain the business and its development and investment activities. In every business, capital, also known as a budget for running the operation is generally generated by these following sources: equity, undue payments, loans and other resources. Financial Planning is a plan to mobilize adequate, time and effective capital in accordance with the production process.

There are two type of financial planning:

- Short-term plan

Short-term financial plan is usually made for each month or each quarter. Specifically, businesses will have to do the work as anticipating cash needed; capital needed and calculating profits and losses.

Anticipating cash needed

Cash demand is calculated on the basis of considering the amount of reflection from the pure business (revenue) and expenses (such as the purchase of equipment, raw materials, wages, taxes, etc.) and funds from external capital investment. In this process, enterprises should pay attention to the numbers in the past as capital turnover, inventory turnover, cost of imported goods ... of years ago, to make estimates and adjust accordingly.

On the basis data, businesses will set up three types of reports: project-
ed business results, cash flow statement and balance sheet. In addition,
every transaction is time lag from time to time to collect money, so
businesses must be prepared to avoid using money they do not have.

Anticipating capital needed

After estimating the revenues, operating costs, businesses will have to
reconsider its own budget to determine the amount of capital surplus
(deficit), and planning so that the most appropriate revenue can cover
the expenditure. At the same time, businesses will have to plan for the
unexpected lack of capital, calculate interest expense and repayment
plan.

Calculating Profit and Loss

By being able to locating the revenue, cost, expenditure, enterprise
will easily calculate its profits and losses. The problem is how to con-
trol business profits and losses when the market is volatile. The only
way is to regularly monitor the enterprise market place so it can re-
spond promptly. In particular, enterprises should be able to answer
these questions: Is their financial plan realistic? Is it affected or influ-
enced by these factors? How does one control over those factors?

- Long-term plan

Long-term financial plan is strategic relating issues. When long-term
financial planning, businesses need to perform these following steps:

Identifying targets

First thing in long-term planning is to target its growth and profitabil-
ity. Businesses can also calculate the ratio to evaluate the profitability,
the ability to turn into cash and debt solvency. However, the majority
of businesses said it is difficult to predict the changes that will occur in
the next years. So, according to experts, when long-term financial
planning, business should not overset its targets so soon. Instead, busi-
nesses need to have regular analysis of the market, competitors, capi-
tal, cash flow, pricing policies and measures in capital mobilizing. Be-
sides, businesses should also make comparison of the financial situa-
tion of their business with their peers, analysing the strengths, oppor-
tunities and challenges in order to provide the most reasonable norms.

Attention to cash management

To stay active in financial planning, enterprises must figure out if the
amount of their cash meets the needs of cost, if there is a balance be-
tween revenue and expenditure. In addition, businesses must pay atten-
tion to one important factor, which has been mentioned many times in
the financial management, which is to closely manage the revenues,
inventories, liabilities, and payment term.

(businessdictionary.com, 2012)

3 BUSINESS PLAN FOR PG WORLD AGENCY

3.1 Business description

3.1.1 The name: PG World

Giving a name for a start-up business is like naming your first-born baby. Acknowledging that it is going to follow your child for the rest of their existence both officially and unofficially, pressure is a sure commitment. Of course it is possible to change it by one way or another but that is only the by-the-book official procedure, you cannot change its image or the influence of it in one's mind. And it takes time for people to get familiar with the new name when in business time is golden which you never want it gone waste for that kind of matters. We want a name that gives instantly the image and idea of what our business is offering right at the first moment people hear of it. We want it to be simple yet unique and easy to stay in one's mind. We have done some researches about the names by going through almost all the PG supply agencies in three big cities in Vietnam: Ha Noi, Da Nang and Ho Chi Minh, just to make sure the name of our agency will not overlap with any name in the market. In current situation, there are plenty of names starting with PG: PG Viet, PG Vietnam, PG Pro, PG Center, etc. According to my initial "unique" concept, setting the name starting with PG would not make it unique in any sense, another PG something agency entering the market would not make our agency stand out among others but we do believe many companies must had chosen it for a reason. First, the word PG gives out the business core product. Second, it appears first on your search engine on the internet. Finally it quickly rings a bell when people try to think of their PG supplying solution when they are in need. Therefore, here is the name we come up with: PG World. We personally think the word "World" giving people a fancy image about the size of the company and it is exactly our intention. Besides it is a common word that most of the Vietnamese can easily comprehend. The reason why we chose it to be in English is simply that it is short and wildly understandable to everyone in the world. However, in Vietnam we cannot register our business firm with a foreign language name so we will have to translate it to our language in the business license registration. Again it is only in official paper, other place else like on the sign, on our website server or on our business card, the name can still be in English.

3.1.2 Keys to success

The keys are to provide high quality service that is corresponding to appropriate price.

To always exceed a client's expectation, giving them the best PG service right on time.

To make our client feel safe for letting we handle their staffing problems.

3.1.3 Mission statement:

“We are here to help you attract and maintain your customers”

3.1.4 Objective

We are setting objectives for the first three years

- To maintain a service-based company with the ambition of aiming to exceed customer's expectations as our primary goal.
- To increase the number of clients by 20% each year through superior performance and word-of-mouth referrals.
- To survive by our own cash flow as a start-up PG firm.

3.1.5 Promotion model definition

Promotional model first arrived in Vietnam ten years ago, yet it only became huge only since 2009. Because of the characteristic of the job, in Vietnam, the majority of the promotional models are girls and also because that is how the business started, day by day, the image of beautiful young girls working as promotional models grows bigger and bigger in everyone's perpetual thinking, so as to, the Promotional model term had been changed into Promotion Girl since then, which has been lasting until today, the only name that is known for this industry in Vietnam. Which in the short form, we call it PG.

PG – Promotion Girl is a national title for people including boys and girls who are hired to provoke consumer's demand for a product, service, or brand by directly interacting with potential consumers. In general, a vast majority PG is female and typically is intended to be physically attractive. They happen to provide information about the product or service and make it appealing to consumers. Sometimes, people are mistaken PG with models. In some ways, PG can work as a model depending on the demand of the clients. However if they are validated to be a model since we all know models have their own strict and high standard in recruiting and models are more about art and fashion, they do runway catwalk and photo shooting when PG is more about marketing and business. In other words, PG does not have to follow some certain diet regulation or work with their body builder 24/7 unless they want to. Nowadays, PG is spotted everywhere in multiple vast social media events concerning marketing campaign. They can be modeling, posing at a brand new car-launching event, receptionists at an opening ceremony, conference, vendor sale representative, and more.

Despite PG not quite being a complete model, they are the face of a brand, a company or a marketing tool to a project, which are still benefited from their appearances. Not any client would want an old and average looking person to be the face of their new blockbuster product or reception at their opening ceremony. That is so not a profitable business strategy and no businessman would want to do that kind of unprolific deal. Hence, there

are some basic standards we must follow in recruitment to achieve the client's needs. PG has to be young and energetic boys and girls who have neat and decent overlook, over 1.60m high, teamwork skill and good communication skill - this is crucial, because part of the job is approaching strangers, all day. Education background does not play the main role in our requirement's criteria but it will be a competitive advantage for the PG in considerably large-scale events.

3.1.6 Service

PG World provides promotion models to all Event Organizing agencies, or any party who needs extra staff for event such as opening ceremony, conference, press release, launching, sampling, activation, sampling, roadshow, exhibition, fair, festival, concert, etc. The business will work this way: client needs staff for their marketing campaign, they come to us and rent the required amount of PG, we supply to meet their need including:

- Recruitment of all PGs.
- Supervising PGs.
- Appraising the performance of all PGs on weekly, monthly and quarterly basis
- Setting sales target for all PGs on monthly basis.
- Managing all PGs to drive and achieve sales on weekly, monthly and quarterly basis compared to budget.
- Leading the PG team to achieve sales target, guarantee high work efficiency and monitor daily operation.
- Making agreements, appendix and contracts with existing supplier
- Making and controlling performance of PGs through weekly report and meeting.
- Planning, tracking, controlling and evaluating all PG team activities.

At first we would like to pay all focus to PG leasing service. Unlike other PG agency in Vietnam, they usually combine Event Organizing agency and PG agency in one. But as for us, with a limited capital in hand also a totally new comer into this market, we would like to pay our best intention to be best as a PG leasing agency first and afterward thinking of expanding to related area. Like Al Ries - a marketing professional and author, also the co-founder and chairman of the Atlanta-based consulting firm Ries & Ries mentioned once in his book "The Three Rules of Marketing: 1) Focus 2) Focus 3) Focus": "expansion is good but don't go too far from your core product, a brand is no longer a brand if it represents nothing." Good example for this theory would be Coca Cola succeeded in introducing their expanding product from their core product, the diet coke. And the greatest failure would be Yahoo, from an Email hosting website now expanding into thousands of service including: online market, news, weather forecast, stock and many things else, which makes Yahoo appearing gradually far away from what it was meant to stand for because a branch is nothing if it represents nothing.

3.1.6.1. Service features

Currently, there are two types of PG forces in Vietnam:

- Freelance PG: they are those who have had years of experiences working in PG business, who are familiar enough with the procedure from making deal with client to execute it, by which gives them enough networking relationship to market themselves without the help from agencies like us. Freelance PGs are usually contacted directly by the clients, but only for rather small events or for when the client needs instant substitute in emergency situations. Although networking is a key to access every door in Vietnam but profit business is the final goal for every businessman. Freelance PG has competitive price offer to the client than agencies do but they cannot be trusted when there is personal relationship involved. There is something you just cannot get straight with a friend, an acquaintance... when in business, issues have to be put on the table under the form of contract before starting the deal as the legal bond between two parties. It can be a little bit complicated with all of these contracts issues in the beginning but thanks to that they soothe everything out in the end. Officially or unofficially, freelance PG cannot promise to provide a hundred percent what you all agreed to from the beginning. There are always excuses for their shortcoming “thanks to” the personal relationship bonded between.
- On the other side, agency PGs are discipline tied. All of them are contracting recruited. It is also part of our obligation to train and manage our PG to make sure all of them will follow the regulations in order to fulfil the satisfaction of our clients. With us, the clients do not need to waste their time in contacting, recruiting, training, managing and calculating wages for each and every one of the PGs since we will be the one who handles those matters. We promise to always have our own certain amount of regular PG available for large scale orders. Basically, we try our best to never say no to our clients under any circumstance. With agency, client does not have to deal with any “personal hassle” as they might have with their acquainted freelance PG suppliers. Contract will be carried out with terms which are agreed in advance by both parties before the plan execution. And everything will happen exactly as what is stated in the contract bonded by the law.

3.2 Pricing

Frequently, one event can be held in one day or even one year depending on each marketing campaign of the client companies. So as to, there are two types of pricing structure in the market: it will be either an hourly rate or per project fee. Usually, we tend to charge an hourly rate for less than one week long events and per project fee for one week long above events. On the average, an hourly rate is 150,000VND/hour/PG equal to EUR 5.70. Per project fee is 100,000VND/hour/PG equal to EUR 3.80 multiply by the total hours of the whole project. But in reality, pricing method will be relying also on the job requirements and characteristics. There are some particular jobs that only need PGs for a couple of hours for example like an activation ceremony, wedding, roadshow, photo shoot model. For such cases, often the clients would prefer to pay us per project fee. It depends on the client's request that we charge them differently. These options will be entered into negotiation with the clients and we are willing to be as adaptable as we can.

Here is our provisional price list for different requirements:

Table 1 Price list per project fee:

Types of PG activities	Price per project fee for 1 PG
Festivities	200,000 – 350,000VND/3hrs
Reception	220,000 – 370,000VND/3hrs
Roadshow	400,000 – 700,000VND/6hrs
Commercial modeling	450,000 – 1,000,000VND/4hrs
Party guests	700,000 – 1,300,000VND/3hrs

3.3 Market analysis

3.3.1 Market Analysis Summary

PG business actually appeared first in Vietnam ten years ago but due to the lack of demand, it only becomes huge in the recent five years. It develops promptly, rapidly booms into the market without alarming proven by the growing of more and more PG agencies into the Human Resource market. We believe it is going to form into a spreading maniac in a very near future.

After becoming one of the WTO members in 2007, there has been a significant amount of foreign investment coming into Vietnam. Hence, marketing service has been demanded exigently. In the other hand, Vietnamese local enterprises also started to invest more into their branding marketing in order to be prepared for the foreign invading. More than ever, the marketing industry within Vietnam has been stimulated violently since then. But the market share for new agency like us is getting tighter and more competitive due to the specialization of each marketing service just like any other developed country. Media advertising and market research-

ing are still the top two options for marketers, followed by event marketing business which utilizes promotional model as their weapons for campaigns, which shapes it into PG business as we are familiar with today. Plus the existence of those veteran agencies who have always been there in the market since day one of this business when it was first introduced into Vietnam. More than that, most of the big clients we think that are potential to us have already settled on their trusted and longtime bonding agencies, which is much of a headache for us to think of strategies that can make them switching toward us. But we are confident in our ability in providing high standard service with competitive price strategy. We still strongly believe there is still market share for us for several reasons:

- Marketing services are still demanding as more and more businesses are coming to Vietnam, the developing country where is considered the promise land for money-makers around the world. And every business needs marketing to generate sales. So as long as they need sales, they need us.
- Despite of how many PG agencies there are already in the market, they often do not have large enough in-house solution as the demand is increasing in size. It is common that two or three PG agencies share one project, which needs hundreds of PG for events like concerts or conferences.
- Capital is a scarce resource for almost every company so the HR trend seems to be that they are trying to employ enough personnel staff for all the necessary positions in the company. And for extra and seasonal employees or campaign staffs, they would rather employ from rental agency like us seasonally whenever they need, the payment is lower than it is for a company personnel, in the sense of employee's benefits, employee's taxation, etc.

3.3.2 Market opportunity

Recognizing a problem or an opportunity gap and creating a business to fill the gap excites the entrepreneurial venture. (Barringer & Ireland 2010, 66.) An entrepreneur must observe trends and see whether there is a need and time for a certain product, service, or business that creates value for its buyer. In order to gain a profitable position, a firm must enter a new market when the market has not grown and matured yet. (Barringer & Ireland 2010, 67.)

Though the PG business has been going on for the last four years and there have been several well-known PG agencies in the city, which has been managing the market pretty well but as if the demand has outgrown the supply from time to time. There have been some situations that one concert or conference organizer has to make contact to more than two or three PG agencies in order to collect enough amounts of PGs needed. This is time when another PG agency has to step into the run, to make sure supply can always meet demand.

3.3.3 Market segmentation

PG World market will be segmented into two different groups: direct clients and indirect clients:

Direct clients are:

- Companies who hire PGs directly straight from us for example hotels, restaurants, supermarkets, Coca Cola Company, Mercedes salon and etc. companies coming from this group often are either too big companies that have their events run by their own. The too big have their own marketing team and the too small wants to cut cost so they want to manage themselves instead of event agencies.
- Individual for example a home-celebrated wedding needs receptions for the ceremony or even bridesmaids and best men. In our culture, bridesmaids and best men have more duties during the wedding then just leading the bride to her groom like the west-erns.

By that they both are making this segment the larger of the two groups.



Image provided by author

Figure 3 Groomsmen carrying betrothal gifts from the groom's family to the bride family in order to take the bride home as one in many traditions in one Vietnamese wedding ceremony.

Indirect clients are event organizing agencies. In Vietnam, usually event agencies have their own PG team, but some does not. And they do not always have large enough in-house stocking PGs available for big events. In those cases, they seek to PG supplying sources like us.

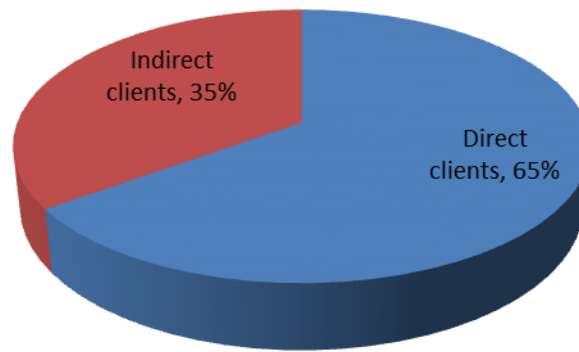


Figure 4 Market segmentations

3.3.4 Target Market Segment Strategy

PG World’s two market segments will be targeted via networking activities primarily. Some networking will be conducted through Event Agency community via Facebook and forums on the internet, a place that everyone who is working in marketing event business posts and shares their needs and advertisements in Ho Chi Minh City. One of those is CMO Media Facebook group which has three thousands active members updating every day.



Figure 5 CMO Media Facebook Page

PG World will also be networking from founders ‘contacts that have been developed from their acquaintances and one of the author’s cousins who have rich experience in PG business with their many-year-old being as PGs and freelance PG manager. PG World will also be relying on word of mouth referral to grow its customer base.

3.4 Marketing plan

3.4.1 Website

Today is technology and multimedia generation. People spend more time on the internet than going outside. In order to deliver our image to our potential customers, creating a company official website is the most important issue needed to be handled first, even before hiring staffs and looking for location for the office. It takes much time for people to receive our information, so if we wait until everything has been set, it might be too late. Website for a PG agency is not only a site with company description, a resource for clients to view and gain more information about our company, it is also a database system for PGs to apply in their biographies for our client's research and our clients to post in their recruiting requests. On the site there will also be information about the management and experiences of the company, a list of present and past clients and information regarding PG World's price list structure and willingness to accept stakes of option. In essence it is PG World's brochure.

There are two ways of establishing a website, we can do it on our own or let it handled by a graphic website design agency. Of course, it will be more professional with the website that is done by the agency but in the other hand it costs more than the homemade method, which is less attractive and functional than the other. As for us, considering this is a serious business that is hoping to be maintained on and on, we would like to have an official website that looks professional, reliable, and well structured, well developed by the expert, so instead of spending much time on taking care of the website, we can save time for looking for clients, our revenue generators. For this issue, we have found out the well-trusted website agency, also a friend of family, who has had many experiences working to help many famous companies setting up their websites, as well as handing the maintenance work. Let's Vietprotocol media agency cover this for us, for which we can keep our expectation high.

Vietprotocol:



VietProtocol Corporation

Main page: www.thietkewebiste.com

Address: 50/3A Nguyễn Đình Chiểu Street, ward 3, Phu Nhuan district, Hồ Chí Minh city, Vietnam

Tel: +84 39976661

Contact person: Mr. Nguyen Hoang Tuan (graphic design executive)

For website launching, we will have to submit the site to the popular search engine and whether it appears first on the searching results depends on many factors, having a good server name that is exactly like the company name is one of them. But we cannot be sure if we can get the PG

World server name; it might or might not be available on the market and how much we are willing to pay for it.

3.4.2 Logo



Figure 6 Self-designed PG World logo

This is the logo we self-designed for PG World:

- Clear word font for a catchy image of the logo.
- Simple for a quick comprehensive conception
- Background image represents the numerous PG force we are capable of offering.

3.4.3 Facebook fan page

Even Obama has his Facebook fan page active for his election campaign and many other international firms have their Facebook updated frequently. With the amount of active users of eight hundreds millions users all around the world, we cannot deny the effectiveness of Facebook impact on our daily information delivery channel. Within a second, only one item of news can be spread over the world like a virus. It is free, it is quick, efficiency and time saving. Facebook marketing method cannot be ignored. With Facebook, we can market on our own. It takes less than five minutes to create a page and everyone from the operational board can have the right to access into it. It is also a link for us to connect to other agency community, PG community, a channel for us to do free marketing and delivery our official website. At the same time, another way to get closer to our clients with an image tagging functions. Facebook has to be updated every day, event announcement, uploading pictures of our activities, trying to answer and reply all the questions to keep connecting with customers. We have to generate “like” to make our company image likeable and remind them of us first when they are in need.

3.4.4 Business card

Classic, handy, easy to use and still very efficiency. Design is not a problem, we can do it by ourselves, and we prefer simplicity, the less text and image, the better. The simpler it is, the catchier it appeals to the reader.

There should be only company name, logo, contact information, mission statement and the position of the card holding person.

3.4.5 Newspaper advertising

This is an efficient marketing tool that has been described as a classic weapon for a marketing strategy. Unfortunately, the effectiveness is directly proportional to the cost. A simple one quarter black and white advertisement can cost up to ten millions VND equal to approximately 370 euros per day on Thanh Nien Daily, a very popular newspaper among the Vietnamese media channel. There are many more other newspapers that we can actually rely on for example Rao Vat and Mua&Ban, specific kind of newspapers, which are for advertising only. But considering the limited amount of fund we might have and the too high cost, we suggest posting only on Thanh Nien News, instead of spreading on many channels, we can invest more in one effective newspaper, which has massive amount of four hundreds sixty thousands readers in the city every morning. The advertisement can be delivered every two days for one month for a start.

3.4.6 Souvenir products

These are small souvenir items like calendar, T-shirt, pen, caps, mugs, etc. which have our company logo and contact on. The calendars and pens will be used as welcoming gifts for our clients for every visit or after every event. The rest can be freely given to our PGs as a pack of working toolkit. We want to borrow the power of every person we know in our network to spread our company image for us by hanging on our calendars, drinking with our mugs, wearing our T-shirts around or using our pens. We believe in the impact of image influencing and furthermore, they do not cost much. We can easily find a local souvenir shop down the block providing full service including printing as your demand. For a small local shop, they are more than happy and willing to give us good deal as they get big orders from us in return.

3.4.7 Personal contacting

Despite of how effective all of those methods mentioned above can be, if we fail to comply in this, we fail them all. In this business, networking comes in front, the bigger network you have, the more jobs you get. Direct marketing is the all-time most efficient way to market everything, especially with the service based business, when our products are intangible, directly present your offering is the only way to persuade our clients and solve all of their desire and questions at once, knowing that allowing us to bring up our best offer that meets our client's needs right in time, before our competitors come in.

3.5 Strategy and Implementation Summary

PG World will use our competitive edge of reasonable price corresponding to standard quality strategy to attract the target clients.

3.5.1 Milestones

- Business plan proposal ready. This is also a guideline checklist for the company, a tool for the on-going performance and improvement of the company.
- Setting up office.
- Recruiting PGs and personnel.
- PG World's first five customers.
- Profitability.

Table 2 Milestone

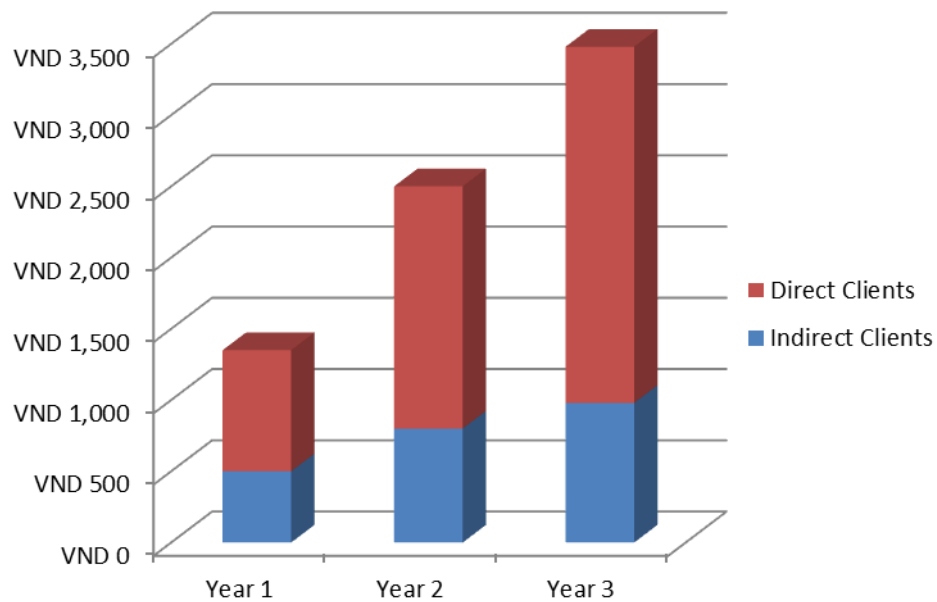
Milestone	Start Date	End Date	Manager	Department
Business plan completion	1/1/2013	1/2/2013	ABC	Marketing
Set up office	1/1/2013	1/2/2013	ABC	Department
Recruitng PGs	1/1/2013	*****	ABC	HR
PG World's first five customers	1/1/2013	31/3/2013	ABC	Department
Profitability	1/1/2013	*****	ABC	Department

3.5.2 Sales Strategy

As mentioned above, most of the sales and marketing will be managed via networking primarily, which means utilizing thoroughly founders' personal relationship through all means of contacts. The sales will be based on experience in the field of all the staffs of the company as well as our flexibility. We will try to adapt to the client's needs as much as possible and offer our best to our clients.

3.5.3 Sales Forecast

We are expecting to have our first client after the first two months, which will be used for setting up the office and recruiting PGs. Additionally, during the first two months we will be working hard on developing contacts. We hope the business will start to get to a higher rate until month six and sales will continue to grow through three years after.



Unit: million

Figure 7 Sales forecast by year

3.6 Start-up plan

PG World will have to incur these following star-up expenses:

1. Long-term used assets:
 - Two desks, two chairs, and two lockable file cabinets.
 - Two computer systems including a CD-RW, printer and a third computer to serve as a server.
 - DSL router and DSL connections.
 - Two telephones, fax machine, and copier.
 - Stationeries and else
 - Souvenir items
 - Legal work permit document
2. Office set-up:
 - First month rent
 - Deposit (in case there is and usually costs at least 3 months of rents)
3. Taxation:

To start up a business in Vietnam, there are several taxation requirements that the firm is obligate to address to:

- **Business rates taxation**
 A yearly tax that is charged to the firm based on their amount of registered capital in the beginning in the business license. For the SME like PG World, we are obliged to submit 1million VND every year in operation.
- **Business income tax**

For a service based business like PG World, we are obliged to pay 28% of our annual income as the business income tax.

- Value added tax (VAT) 10%
PG World is going to save ten more percent on profit because fortunately, PG rental service is not on the list of VAT taxed category.

(© ASMED 2006 Copyright)

3.7 Management summary

In order to enter no matter what industry, professional background related to your business filed is a must and experience is the compulsory bonus. The more bonuses you have, the easier you find with your star-up. Especially in this business, when there has not had any academic course to teach us about any of this, not to mention it is also a new area in Vietnam. Depending on each different position, different business education background is needed. But there are definitely have to be one key person in management background for manager, marketing background for sale executive and finance background for finance department. But beyond all of those, contacts are your key to all doors of profit. No less, we have to have fifty PG contacts that we know about, whom from them; we can develop more PG numbers. Hiring former PG for one position in HR department would be a clever idea to start with.

3.7.1 Personnel plan

The company will start with a full time CEO with at least a BA degree majoring in Business Management and must having experiences in PG business (sample Curriculum Vitae attached in appendix). Two more positions in HR department for recruiting PGs. They have to have professional education background, but above all is to be familiar with PG business, previous experience is an advantage. The employees will receive a straight salary and obligate to help the CEO basically everything in the company start-up period. By month six, PG World will have developed more work than the workload of three people altogether and we will hire additional employees with HR and Marketing backgrounds. By then, things will start to settle down and we will have to categorize the right employees into their right positions.

Salary for the CEO is 15millions VND/month equals EUR 570 and for the other two HR employees: 7millions VND/month each equals EUR 270 for the first year. From the second year on, we will take in to account increasing basic salary for all the employees in question. Depending on the first year's profit to decide for how much the salary should be raised.

3.7.2 PG plan

We aim to start with fifty PGs on contract with us. With contract, meaning they will be trained for certain of basic skills and salary paid monthly if there is works. However, we do not promise to always have work for all the PGs. We will call if there is shift and the PGs of course have the right to accept or reject the shift. It is obvious that we will stop calling to those who often reject the shift and will pay more attention on those who is more hard-working.

PG's salary

PG World will pay every PG only by hourly rate regardless to the length of the event. They will get the exact amount of salary correlating to their working hours. We figure this way of paying will make it easy for us to do the salary at the end of every month, less complicated for the PGs if they want to track their earning themselves. And it seems fairer to the PG, quoted from one PG from an interview. Payment for one PG per hour varies from one to another event. It fluctuates from 50.000 – 200.000 VND per hour per PG equal approximately EUR 3 – 8. The rate is flexible because it still depends on by which way we charge our clients. For example we will pay PGs with the minimum rate of 50,000VND/hour if we charge the clients per project and the maximum rate of 200,000VND/hour for the hourly rate. In summary, the payment one PG can get for one certain project is the amount of 50% of the fee which is charged to the clients for that project, in another word, we are making profit from taking 50% out of the total amount which is charged to the clients. In addition, this will be our advantage in attracting PG to commit and devote them to our agency, because most of the agencies in the market nowadays pay their PGs per project. Usually, the PGs are paid from 100,000 to 300,000VND for six-hour working day for short-term events and 4millions to 7millions VND for twenty six-working-day per month campaigns. They think if we add up the salary by hour of a month, the payment will be too high, and it is considered expensive and unprofitable. We know that is a way of doing a prolific business but since PGs are our liability, it is crucial to consider from the PG's point of view. Moreover, we strongly believe this is an appropriate management style and still a prolific business.

3.8 Competitors' analysis

Presently, we can call it a golden era for PG business happening in Vietnam. From the general view of PG industry in Ho Chi Minh City's market, there are more than five competitors for each agency only in one city. This is not to mention those freelance PGs that work for on their own. Here are two outstanding and reputable PG agencies who are considered to be big players in PG industry in Ho Chi Minh City that are going to be our great competitors whom PG World has to do background check on as our market pre-entering's homework. They are PG Pro and PG Center, who have been reported to be existing in this industry for almost ten years and also the holders of many remarkable client accounts such as Coca Cola, Tiger Beer, IDP, and so on.

PG Pro



- Contact:
 - Northern office: 12/ 55 Đỗ Quang street, Cầu Giấy district, Hà Nội City. Tel: (04) 3 5665538
 - Central office: 71 Huỳnh Tấn Phát Street, Đà Nẵng City. Tel: (0511) 6 24799
 - Southern office: 351/ 9 Nơ Trang Long street, Ward 13, Bình Thạnh district, Ho Chi Minh City. Tel: (08) 6 2710536
- HR department: info@PGpro.vn
Service: kinhdoanh@PGpro.vn

PG Pro is one of the senior PG agencies in Vietnam. It was found in 2006 in Hanoi, the capital of Vietnam, as an enterprise solution service company. PG Pro now has three offices scattered all over the country from the northern to southern and to the central part of Vietnam. With only fifteen staffs in the beginning, nowadays, PG Pro has enlarged its size into eighty personnel staffs and sixty freelance collaborators. Although, it has only stepped into PG business since 2010, but its field of action is not limited only within the northern part of the country but also expanding to Ho Chi Minh City and takes major piece of its market's shares.

- Service:

PG Pro is operated all over Vietnam processing the impressive amounts of active internet job-board PG members of twenty thousands. Holding many of big client customers as Coca Cola, Bee-line, Huggies, etc. PG Pro is not only a solely promotion model agency, supplying only PG, but also a full-service based company providing all-in or partial recruiting & outsourcing and event organizing package.

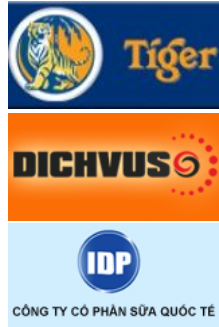
Recruiting & Outsourcing:

- Staff supply
- Developing recruiting strategy based on client company's KPI – Key Performance Indicator.
- Setting up goals and recruiting requirements.
- Organizing recruiting interview.
- Designing training program suitable to each type of position's characteristic.
- Wage managing.

Event organizing:

- Idea outlining and constructing action plan.
- Recruiting and training PGs and event staffs.
- Designing and supplying equipment and uniform for event's need
- Directly administrating and executing planned events

- Outstanding clients:



World Line Event



- Contact:
Add: 15A Tran Khanh Du Street, Tan Dinh Ward, Dist.11, HCM City.
Tel: 083.526.8866 – 083.846.7888
Fax: 083.848.3530
Email: comm@worldline.vn
Website: www.worldline.vn

World Line is a leading event company in Vietnam today who has successfully organized many large scale events and conferences like Miss Earth, Oktoberfest, Vincent Kompany – Manchester City football club's captain meet and greet in Vietnam with almost all the big clients in hand like Toshiba, Canon, etc. It was established in 2010 and administrated under the lead of its CEO Mr. Ha Vinh Duy. World Line is not a solely PG agency but unlike PG Pro, it focuses only on event organizing with PG leasing is a partial attachment. World Line has large numbers of PGs available in stock full time. Few companies use their own PGs for all of their events and they never fear a shortage of PGs. Just like any other event company, World Line provides full service as an event organizer including planning to executing, tracking and appraising, supplying PG and equipment rental service.

- Service:
 - Staffing supply
 - Event organizing
 - Equipment supply and installation
 - Road show
 - Designing stage, booth, vender...
- Outstanding clients:



TOSHIBA

Canon



PG PB Saigon



- Contact:
Add: 20 TX 40, Thanh Xuân Ward, Dist. 12, HCM City.
Tel: 0982.618.663
Email: info@eventboss.vn
Website: www.eventboss.vn
- Service:
 - Staffing supply
 - Online advertising
 - Event organizing
 - Equipment supply and installation
 - Road show
 - Wedding planner
 - And many other service concerning Public Relation and Human Resource

Event Boss was found in September 2009 and directed by Mr. Le Van Thong. The company is a wide range service media agency. It provides all most everything one business can demand, from human resource management to marketing solution. Unlike PG Pro, Event Boss active areas are only in two cities, Ho Chi Minh City and Da Lat City but it does not make the company any less competitive to others event agencies or PG agencies but in the contrary, it is known as a prestigious company to handle large scale events. Event Boss has had successfully organized many important events for the city with an impressive client portfolio including almost all the big companies in Ho Chi Minh City like Vinamilk, Unilever,

Apart from all of that, Event Boss is also well-known for its own PG team. PG PB Saigon is a Facebook PG community administrated directly under Event Boss. PG PB Saigon now has over five thousands active members on the page.

• Outstanding clients:



3.8.1 Strengths and weaknesses:

Table 3 Competitor analysis

	PG Pro	World Line	Event Boss
Strengths	<ul style="list-style-type: none"> - Long time experienced - Big size agency - Well-trusted in the market - Large amount of full-time PGs in stock - Full package event service agency - Impressive partner client collection 		
	<ul style="list-style-type: none"> - Oldest agency in Vietnam - Active all over the country - Recruiting - outsourcing and Event organizing service 	<ul style="list-style-type: none"> - Focus majorly in Ho Chi Minh City market - Stage and vendor design and installation 	
			Having many and the most big clients in the city
Weaknesses	<ul style="list-style-type: none"> - Preferring paying per project fee - PG leasing is not their main service 		

3.9 Financial plan

Acknowledging that this is the crucial part out of the whole business plan, it is going to illuminate the practical and accurate level of the crafted plan

to the potential investors. Therefore, the financial plan will be calculated as reliable as possible, but concurrently, it is essential to aware that in this high uncertainty of today business world, the disparity of price and economic situation between the planning time and the executing time will anyhow affects the accuracy of the plan. Here by, the plan is analyzed as below:

Our main capital will mainly come from direct investment from the founder of PG World and her partner. We will try not to loan from the banks to avoid monthly down pay and interest.

Table 4 Sources of capital

Sources of Capital	
<u>Owner's investment</u>	
Investor 1	300millions VND
Investor 2	300millions VND
Total	600millions VND
<u>Bank loans</u>	
Bank 1	-
Total	-
Total capital	600millions VND

Table 5 Start-up expenses

Start-up Expenses	
Legal document	10millions VND
Long term assets	50millions VND
Stationeries and else	1millions VND
Website development	15millions VND
Business cards	1millions VND
First month rent	7millions VND
Rent deposit	27millions VND
Business rates tax	1millions VND
Souvenir items	10millions VND
Total Expenses	122millions VND

Here is the cost of management of the firm in the first year of operation:

As mention above in the personnel plan, PG World will start with a full time CEO with the monthly pay of 15millions VND equals to 570 euro, two more positions in HR department who are responsible for PGs recruitment with the salary of 7millions equals to 270 euro per month for each. By quarter two, when the business is following its track, PG World will be hiring one additional employee adding to share the work load in HR department and also responsible for bookkeeping.

Besides, every expense which comes from activities that are in relation to the work for the company will be covered by the company attached along with appropriate red invoices. There is fixed allowance for this category with the amount of 2millions VND each month for the whole company. If

in any case, expense which exceeds that standard amount has to come with reasonable causes and will go to miscellaneous category.

Table 6 Operational cost

Operational cost for the first year					
Cost drivers	Quarter 1 (million VND)	Quarter 2 (million VND)	Quarter 3 (million VND)	Quarter 4 (million VND)	Year total (million VND)
Payroll					
CEO	45	45	45	45	180
HR	42	42	63	63	210
Total					390
Administrative cost					
Rents	14	21	21	21	77
Utilities	3	3	3	3	12
Allowances	6	6	6	6	24
Miscellaneous	3	3	3	3	12
Total					125
Operational cost total					515

As the figures reveal, the first year total expense and cost of PG World has exceeded the total fund invested in the beginning. Therefore, in order to generate revenue, net profits after tax have to be able to cover all expenses and beyond that. The cost of sales is salary that PG World has to pay to the PGs, which will be calculated by deducting 45% profits from the sales of indirect clients and 50% of direct clients.

Table 7 First year profit

First year income					
	Quarter 1 (million VND)	Quarter 2 (million VND)	Quarter 3 (million VND)	Quarter 4 (million VND)	Year total (million VND)
Direct clients	190	212,5	212,5	235	850
Indirect clients	110	125	125	140	500
Total sales					1350
Cost of sales					
Direct clients	95	106,25	106,25	117,5	425
Indirect clients	60,5	68,75	68,75	77	275
Total cost of sales					700
Pre-tax profit					650
Business income tax(28%)					378
Net profit					272

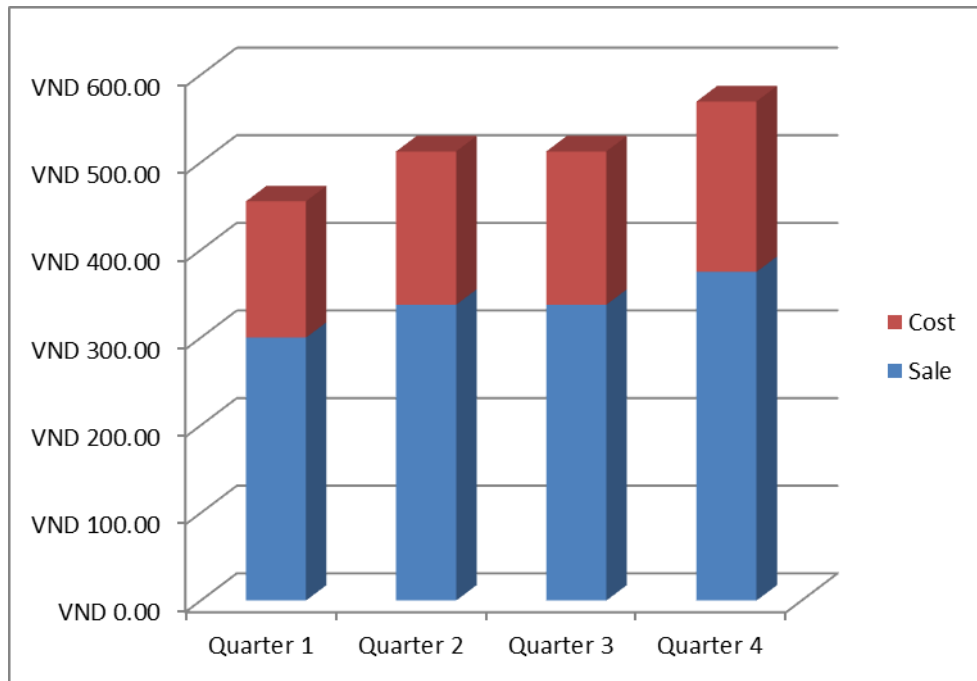


Figure 8 First year sales & costs

Acknowledging that PG business is a business that doing on human resource, profit cannot be generated greatly like product based business. Therefore, in order to make great profit, we should be working hard on generating client quantity. Moreover, for a new entry like PG World, it is promised to be rough in the beginning, but it is going to catch up in year two and year three onward as we are enlarging our client base.

As the result, after one year of running PG World, our capital remains as table below:

Table 8 Capital remain after one year operation

Total capital	600millions VND
Total start-up expenditure	122millions VND
Total operational cost	515millions VND
Year 1 profit	272millions VND
<u>Capital remain</u>	<u>235millions VND</u>

Form year two onward, in order to be able to cover all expenditure and cost by our net income, the sales have to be thrice as much as year one's if we do not want to spend all of our capital.

4 SOLUTION PG WORLD HAS TO OFFER

The business we are offering is not only to the market but also to the young people, to the society, to the balance of the demand and supply between job and labour force. We are providing great staffing solution to all the business owners by indirectly managing the staff for them so they will

never have to worry for hiring too many personnel employees for the slow business season and lacking of staffs on the peak season. Combining the total amount one company has to pay for one employee besides the basic salary, you will see how much you have cut down in the managing cost for the company if you hire extra staffs from us instead of directly employ one personnel employee.

4.1 To the society:

PG World evens out the job opportunities for many people. More than one PG can work at the same place same time, somehow it affects the unemployed issue in the city.

Ho Chi Minh City is a dynamic economy hub where reported by the General Statistics Office of Vietnam a young city with the younger and younger working age and more and more people coming for job, but at the same time, due to the crisis, there is more than few SMEs that has shut down their business, which dramatically causes the imbalance between job supply and demand. Especially the part time job offerings are far less than enough for the need of the students or people who want some extra money. With the unskilled labors like these people, chances for part time job opportunities are rarer because the recruiting trend in the recent time has been shifted from quantity oriented to quality oriented. Especially in those factories, hotels, fine dining restaurants, employers want the skillful, long time committed to the jobs so the training and the recruiting expense can be cut down, not the swinging, jumping in and out part time students who just look out for some extra money. And the corollary to this problem is those people and students have to compete, trying to get a job by being abused by their employers. For example, they agree the work for less salary compare to others, extra hours with the same salary and some other issues. But it was all in the past since the appearance of PG business. It is proved that marketing, selling have been the number one business field that needs the labors the most in Ho Chi Minh city. (FAMLMI- Human resource and labor market in Ho Chi Minh, 2012) It provides more job opportunities to many people at the same time, easy and quick money in hand at the end of the day and furthermore, it is a projecting job which allows you to jump in and out any time you want, time is flexible to the workers and you do not have to be long term committed to your job.

At the moment, this is the only field that attracts many young labors and gives jobs to many demanding needs, which gradually evens out the gap of job supply and demand.

4.2 To the business:

In a role of a client, Mr. Hoai Nam – marketing manager of a well-known car salon in Hanoi, who has many times sought for help to PG media power shared: “PG’s assistance helps to significantly reduce the worrying staffing problems, company’s payroll and workforce benefits instead of managing company personnel. All the PGs we have been working with are

well-trained and well-selected. They are not just simply good-looking, but also have firm academic knowledge, quick learner, good communication skills and language skills, because then, they are carrying the image of one corporation, enterprise, which they are working for, and no longer in the position of one part time job individual.” As Mr. Nam appraisement, PGs nowadays do not differ much from his own marketing personnel staffs in the company and his company is more than willing to pay adequately as the PGs deserve.

Vietnam is a developing country along with a developing society, in which, our people’s living standard is uprising, higher demand for a better life awaiting for parallel supplying to meet. Ho Chi Minh City, the economic center and accounts for a large proportion of Vietnamese economy, is the leading receiver of foreign direct investment in our country. In the past ten years, there have been a boom of foreign investors from international corporations to private dealers coming to Ho Chi Minh City setting up their business as they have foreseen our city’s potential growth in upcoming years in Asian market while the Western’s has been neutralized for so long and especially right now, the European are struggling with their economic downturn coming from the fall of Greece and Spain’s economies.

The purchasing power of Ho Chi Minh City is higher than other Vietnamese provinces and municipalities and 1.5 times higher than of Hanoi – Vietnam’s capital. The state-owned sector takes up 33.3% of the economy, the private sector 4.6%, and the rest falls into foreign investment. Concerning its economic structure, the service sector acclaims for 51.1%, industry and construction 47.7% and forestry, agriculture and others take up just 1.2%. (General statistic office of Vietnam, 2012). These numbers explain why PGs are needed more and more than ever in this international integrating period.

Vietnamese Economic Sectors

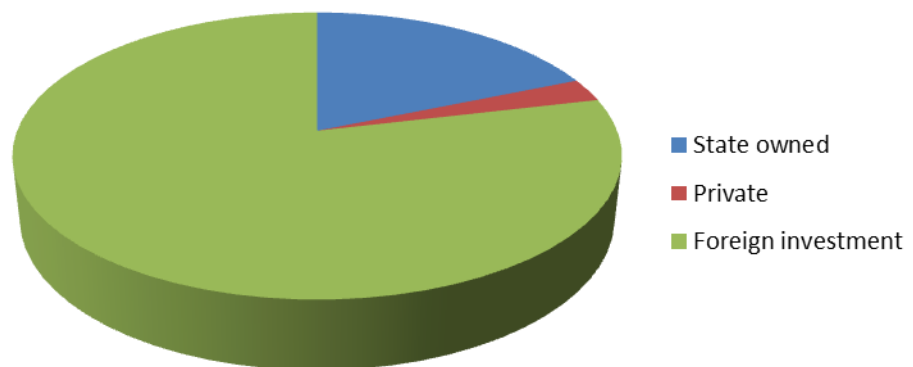


Figure 9 Vietnamese economic sectors

PG is a live-marketing form which reaches fewer consumers for the cost than traditional advertising media (such as television, radio,

print or internet) and the interacting time may be tight; however the consumer's perception of a brand, product, service, or company, is often more profoundly affected by a live person-to-person experience. PG's responsibilities differ from one to another depending on the objective of marketing campaign being carried out.

PG form of marketing is becoming more and more popular in today business because of its efficient mode of marketing and right on hand outcome. The influence of this type of marketing may be more perpetual as well. Marketing campaigns that make use of PG are often planned at high traffic locations to reach as many consumers as possible, or at venues at which a particular type of target consumer is expected to be present. PG often interacts with many people at once to maximize quantitative influence on consumer demand.

4.3 To the PG:

PG is an ideal job for students, those who are still in college but want to get some extra money or the high schoolers in their summer holidays looking for a part time job or even for people who have 9 to 5 office hours every day. Because most of the events are planned on weekend or off working hour so that everyone can come participating in. so this is definitely the easy way of making money out of your free time. It is easy in the way that the work load is fun and enjoyable like one of those leisure activities. Thinking about handing free samples or signing people up for giving away compared to six hours waitressing in a crowded restaurant or night shift in a fully packed bar, the differences are so obvious. Chances of meeting numerous of new and different background people are another great offer, especially for those graduates to be, it is a one in a million chances to create their social network. They might get chances to be part of vital events which they will never get at their young age if they are not the relating people. To name an example: national independent day party reception, and many more similar events. Travelling is another glamorous part of the job if you are lucky to be assigned to some events located in other cities.

The other side of that glamorous appearance, promotion girls are usually facing with the society's preconception as Vietnam is more or less still a preserved culture nation where women are supposed to stay in and taking care of family or dressing decently in public even we are opened since the early 90s but its social norm still invisibly exists along with the developed lifestyle.

Bi Pham, a twenty two years old young girl, who has been working in this industry for more than three years, admits that it was very difficult at first due to the disapproval from her family and the critical judgment from the society had given her difficulties and demotivated her as she wanted to quit several times. But because of the love for this job, she has finally proven PGs are not just simply beautiful flowers to look at with her wholeheartedly devotion for her work through her responsible attitude, dynamic and decent behavior. She is now more out-going, good at communicating. Her monthly income fluctuates from 700.000VND to

3millions VND equal 26euros to 117euors roughly. Minus all the expenses for living, clothing, cosmetics, etc. she now has enough saving for her long time pursuit dreaming business.

5 SUMMARY

The ultimate objective of this report is to create a business plan for a small-sized company that specializes in human resource management in general, and promotional models leasing in particular operated specifically in Ho Chi Minh City of Vietnam. The purpose is to craft a business venture for one financial year from 2012 to 2013 and to define whether this business plan is prolific, serving as a manual guild for establishing and operating the company and if possible, attracting more potential investors.

The business plan is built by analyzing the field of promotion model rental service, the market in Ho Chi Minh City and other cities in Vietnam, PG World's potential customers and competitors. The plan was created in accordance with the theoretical framework in question. The learning intention that the author set for this research is to use and practice the knowledge that was obtained during the study in HAMK University of applied Sciences into the thesis. The theoretical framework assisted the author to competence the theory of business planning down to another level, and the empirical framework helped to understand how to apply this knowledge in practice when planning a business venture.

The utmost essential concepts used in this study were how to customize a structure for business venture logically with enough details which is able to cover all aspects concerning one business's operation but at the same time not too broad that is out of author's field of research. The plan also includes strategic analysis, financial management, marketing and risk analysis.

The author finds it is thrilling and challenging at a time to conduct this study in such period of time and under such pressure. Along with many helps and assistances from all kind of great sources and references, there are also obstacles that cannot be ignored such as the geographical difficulties, when the thesis is planned in a place that is half of a globe away from the place where all the needed data belongs. Timing was also a big issue happened during the research process. All the interviews were conducted via telephone or Skype, therefore, it took time for the data to be collected completely due to the time zone differences.

As the thesis processing, the author find the subject was not as simple as it had been thought in the beginning. Even though the process of preparing the theoretical section of the study was not complicated, but it was very much time-consuming. In the contrary, the empirical section took less time than it is expected, but required more analytical thinking. The most difficult section was to gather practical numbers of price and cost for financial plan preparation, when Vietnam is famous for its high inflation rate, the price can go up tomorrow after a wake up in the morning, and it would be totally different in the time of the execution of this plan. It required analyt-

ical projection for all of the number, which is very time-consuming. The next difficulty is to be able to define possible competitors and their weaknesses. It was complicated to be able to collect all the required information from certain amount of companies in Vietnam since they were not that corporative and available in time of demand.

Creating this business venture has benefited greatly for author in terms of believing author's own ability of crafting an entire business proposal by herself is totally possible. This will definitely help author's future business career, giving her more confident in applying obtained knowledge for practical use.

The author also hopes, this study will somehow benefit for other HAMK's student as thesis writing's reference and for those who are interested in the topic of business planning.

The author believes and hopes that the study had answered the main question of this thesis's request and somehow presented clearly the real picture of one real start-up plan. However, the author believes that this model offers a favorable development position for the creation of other business plan models as well.

Even though the financial plan of the business proposal has not been calculated attractively, as we can see the net profit of the first entire year still cannot cover all of the costs. But it is presented truly based on real research information, it reflexes the reality of all PG agencies in the market today; most of their mission is to use quantity to make profit, which means the more clients they have, the greater chance for them to generate profit. Furthermore, the total amount of capital invested in PG World is not considered a big amount of money to start a business in Vietnam today, which is only 23 thousands in euro currency. It is common for every new entry business not to have revenue right at the beginning. PG World needs time to find their niche on the market and will work hard to capture the market share piece by piece in a long run. The main objective in PG World early age is to make our company image visible and reputable to all the clients, after that, the sales will come along, as we strongly believe.

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SAMPLE CIRRICULUM VITAE

Curriculum Vitae

Personal information:

Full name: Bui Cam Cat
 Surname: Bui
 Last name: Cat
 Date of birth: 29th Sep 1988
 Sex: Female
 Nationality: Vietnam
 Address: Akanapolku 2M 416
 01370 Vantaa, Finland
 Mobile: 044 209 9595
 Email: kat.cat.bui@gmail.com
 Marital status: Single
 Organization: Finland AIESEC member

Education and Training:

School/Company name	Period	Certificate/Occupational skills
Hong Bang secondary high school – HCMC, Vietnam	02/09/2000 – 30/05/2004	Secondary high school certificate
Nguyen Thi Minh Khai high school – HCMC, Vietnam	02/09/2004 – 30/05/2007	High school certificate
ACE Life Vietnam insurance training course	01/07/2007 – 30/07/2007	Sales assistant
British Council	01/02/2008 – 14/02/2008	6.0 IELTS certificate
HAMK – Food hygiene course	09/03/2009 – 25/03/2009	Food hygiene certificate
HAMK university - Finland	01/09/2008 – 30/04/2012	Bachelor degree
HS Niederrhein university – Mönchengladbach, Germany	21/11/2010 – 27/11/2010	Exchange study (with other 5 European universities)

Work Experience:

- 01/09/2010 – 30/03/2011 (part time)
- 01/06/2010 – 01/09/2010 (full time)
 HAMK University of Applied Science
 Valkeakoski, Finland
 Position: Marketing Assistant trainee

Main responsibility: marketing activities about HAMK, marketing research, organizing marketing event.

- 01/09/2009 – 30/04/2010
AIESEC International Students Organization
Tampere, Finland
Position: Outgoing Exchange member
Main responsibility: helping and guiding the trainees from Finland to go abroad.
- 01/09/2009 – 30/03/2010
HAMK University of Applied Science
Address: Tietotie 1
37630 Valkeakoski
Finland
Position: Marketing assistant
Main responsibility: Organizing marketing event about the school, the study program: fairs in shopping centers, high school visit, ect.
Giving presentation about the school, the program, studying in English for Finnish high school student.
Socializing and communicating with different clients.
- 01/11/2008 – 30/04/2009 (part time)
01/05/2009 – 31/08/2009 (full time)
Green Garden Chinese restaurant
Address: Kenkätie 4
33950 PIRKKALA Tampere
Finland
Position: Cashier
Main responsibility: customers serving
- 10/05/2008 – 10/08/2008
Thanh Nien Daily Newspaper
Address: 248 Cong Quynh st. District 1, HCMC, Vietnam
151 - 155 Ben Van Don st. District 4, HCMC, Vietnam
Position: Sales and Marketing assistant.
Main activities and responsibilities:
Thanh Nien News is known as the largest editorial office in Vietnam, in the end of 2007, it launched new English Daily version, and needed a marketing staffs. That's the reason why I was employed. My main task was to market the newspapers to the reader (both foreigners and Vietnamese as well). I also assisted holding event and campaign to promote TN news. Customer service and cares were also my responsibility.
- 01/07/2007 – 30/09/2007
ACE Life insurance Co., Ltd
Address: FL 21st , Sun Wah tower
115 Nguyen Hue st.

District 1, HCMC
Vietnam.

Position: Sales assistant

Main activities and responsibilities: customer cares and services, finding and contacting potential customers, insurance sale.

Other experiences:

- AIESEC national conference
ACCESS 2009 – Helsinki, Finland
Date: 30th Oct, 2009 – 1st Nov, 2009
Position: delegate
- AIESEC national conference
Natconf. 2010 – Tampere, Finland
Date: 29th Jan - 31st Jan, 2010
Position: Organization committee
- AIESEC international conference
WENA LDS 2010 – Malta (Leadership conference held at global level)
Date: 12th Mar – 16th Mar, 2010
Position: delegate
- AIESEC event
Global.Me closing event (held for all high school students all over Finland)
Location: Tampere, Finland
Date: 24th April 2010
Position: organization committee and hostess.
- HAKA Iltamat
Local football club year end ceremony
Location: Valkeakoski, Finland
Date: 20th November 2010
Position: organizing staff

Personal skills and competences:

Language skills:

- Vietnamese: native
- Chinese: native (both Mandarin and Cantonese)
- English: excellent
- Finnish: basic

Other skills:

- Presentation skill

- Logical
- Good timing management
- Good skills in arts and crafts
- Easy and fast adaptability
- Outgoing and sociable
- Excellent media skills.
- Multi-culture training background
- Fast learner and willing to learn and improve other skills and knowledge

Additional Information:

- In good health condition.
- Clean and good background.

This statement is true to the best of my knowledge and belief and I made it knowing that if it is tendered in evidence, I shall bear full responsibility for falsehood.

Declaring

CAT BUI



ace life

your partner for life

Công ty TNHH Bảo Hiểm Nhân Thọ ACE
ACE Life Insurance Company Limited

CHỨNG NHẬN CERTIFIES THAT

Số CC: HCM1AR071221



Bùi Cẩm Cát

Ngày / tháng / năm sinh: 29/09/1988
Date of Birth

Địa chỉ thường trú: 103/16 Bình Thới, P11, Q11, TPHCM
Permanent address

Đã hoàn thành khóa huấn luyện Đại Diện Kinh Doanh
Has completed the Account Representative Training Program

Thời gian đào tạo (Training period) Từ (From) 02/07/2007 Đến (To): 06/07/2007

Tại Trung tâm Huấn Luyện ACE Life (At ACE Life Training Center)

Chương trình Huấn luyện (Training Program):

1. Trách nhiệm và đạo đức nghề nghiệp của Đại Diện Kinh Doanh
Business code of conduct and AR's responsibility
2. Luật Kinh doanh Bảo hiểm Việt Nam
The Law of Insurance Business in Viet Nam
3. Kiến thức chung về Bảo hiểm Nhân Thọ
General knowledge of Life Insurance
4. Kiến thức về ACE Life
ACE Life Background and Profile
5. Các sản phẩm của ACE Life
ACE Life Products
6. Kỹ năng Tư vấn Bảo hiểm
Life Insurance Selling Skills



Tp. Hồ Chí Minh, ngày 06 tháng 07 năm 2007
Ho Chi Minh City,

Dương Đại Phước
Trưởng phòng Cao cấp
Phòng Tuyển dụng và Huấn luyện Kinh doanh
Sr. Manager, Agency Recruitment and Training



Lâm Hải Tuấn
Tổng Giám Đốc
Chief Executive Officer

AH00ATEC060025V

This is to certify that

Cat Bui

has successfully participated in the

**Intensive International Week 2010 at
Niederrhein University of Applied Sciences**

Grade: 1,3 (one/three)*

The program consisted of advanced work over the Internet during 27th September to 10th December 2010 and an intensive course that was held at Niederrhein University of Applied Sciences, Mönchengladbach, Germany, from 22nd to 26th November 2010. The program comprised 225 hours of work (= 7,5 credit points in terms of European Credit Transfer System). The program had participants from universities in Denmark, Finland, Latvia, Sweden and Germany.

The main objective of the intensive program was to broaden students' knowledge in how to cope with cross-cultural challenges which occur when working in an international environment. The core modules were:

- Cross Cultural Marketing
- Cross Cultural Negotiation Skills
- Cross Cultural Innovation-Project-Management
- Cross Cultural Information Systems
- Cross Cultural Marketing Communication

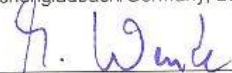
The course was based on teamwork within international groups. Each student was part of a group with members from all other participating universities. Each group focused on one of the core modules, guided by one of the supervisors. The whole teamwork was based on various Internet tools such as Skype, Google Documents and the e-learning platform Moodle.

Teaching Staff

University of Southern Denmark:
HAMK, Finland:
Stockholm School of Economics in Riga, Latvia:
Gotland University, Sweden:
Hochschule Niederrhein, Germany:

Dr. Claus Blicher Pedersen, Vibeke Toft Müller
Sven Rassi, Harri Tuomola
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Dr. Mathias Cöster
Prof. Dr. Harald Vergossen

Mönchengladbach/Germany, 29th December 2010


Prof. Dr. Martin Wenke, Dean
Faculty of Business Administration
and Economics, Hochschule Niederrhein


Prof. Dr. Harald Vergossen, Organiser Intensive
Week 2010, Faculty of Business Administration
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Cooperating Universities:



* Description of German grading system: 1,0 – 1,5 = very good; 1,6 – 2,5 = good; 2,6 – 3,5 = satisfactory; 3,6 – 4,0 = sufficient (4,0 is the minimum passing grade); 5,0 = fail

