



**VIETNAM AUSTRALIAN SCHOOL
GARDEN HILLS**

168 Phan Văn Trị, Ward 5, Gò Vấp District

**ENTERPRISE
CLASS**



A Written Reflection on the
Application of Theories in
Enterprise

Submitted by

- Lý Thụy Phong
- Lương Triệu Khang
- Lê Quang Anh
- Hồ Thị Thủy Tiên
- Huỳnh Thúy Hậu

Submitted to

Fritz Eugene Bansag



I. Market Research

The market research report is created to establish ideas about how stock are bought, what factors do people consider when purchasing production.

D'Moni

Bạn học lớp mấy?
.....

Bạn sẵn sàng trả bao nhiêu tiền cho phụ kiện?

- <50K
- 50-100K
- >100K

Chủ đề của sticker mà bạn thích?
.....

Bạn có loại tai nghe không dây nào trong đây?

- Airpod 1-2
- Airpod pro
- Samsung buds
- Samsung buds 2

Bạn có muốn customize airpod của mình không?

- Yes yes yes
- Nope!

For girls: Chất liệu scrunchies mà bạn thích?

- Linen
- Nhung
- Satin
- Cotton
- Chiffon

For girls: Hoa tiết cho scrunchies mà bạn thích?

- Floiwers
- Patterns / Dots
- Plaids
- Pompom
- Rainbows



In order to obtain the information about the market, we decided to do a market search by flyers, surveys, ... However, there are some drawbacks in this method of market research. First of all, we didn't manage to collect all the surveys or flyer since many students didn't do it or they lost it. Secondly, due to the low reputation, we had to do the surveys by hands and we also had to distribute the surveys by ourselves, so we really had a tough time to process the data. In

addition, as I mentioned before we did the surveys by hands so there were a lot of paper were wasted.

II. Trading responsibilities and Personal Reflection

Ly Thu Phong: Physical shop + Finance

At the first four weeks, I started as the seller of D'moni, at first I thought the job I had been organized will be easy, I was pretty confident that I would fulfill customer needs and attract more customers easily. However, it was harder than I expected it would be, the customers were usually ignoring me and they didn't listen to my instructions that led to a mess had been created in the first day, too many people weren't in the line. So to solve the problem, I need to be well prepared, I placed many tables and chairs to form the lines and there wasn't a mess anymore. The lesson that I had learned from the first four weeks was I always need to be well prepared and think about all the situations that possibly can happen, this lesson will help me to be more careful in the future and don't make silly mistakes.

About the last four weeks, I was the cashier of D'moni, I learned from the last role so I became more careful. I went to the internet and learned everything that I need in order to be the cashier so there weren't any problems in the time I was the cashier

Lê Quang Anh: Business Manager + Financial

To begin with the first 4 weeks, I was in charge of financial record & cashier. At first, I thought that this job was easy as a piece of cake since all I have to do is calculate all the cash that we hold but gradually, it's really easy to screw up with just a minimal error and all the work has to start all over again. Moreover, I have

to manage the cash flow for every stock purchase throughout the period. To overcome all of these, pay close attention to every calculation is the most effective way.

Secondly, I was the business manager from week 4-5 and it was quite challenging at first. To begin with, for a business manager, I have to allocate all member's duties every week to avoid poor coordination between all members but the defined target and the direction task for our business was the most important above all. However, during the selling period, our team members are sometimes still not well coordinated and the target is still quite vague until the 4th week. I think this could be improved by producing a detailed plan for every member.

Lương Triệu Khang: Advertising + Inventory Manager

At the beginning, I thought this project was going to be easy and bland, but turned out it's a heck of works. In the first 4 weeks, my job primarily is advertising and comes up with solution to makes our product popular, that job isn't really to accomplished. Turning to the last four weeks, the real challenge began, being an Inventory Manager is hard, I realized that this job require you have to check the listings every day and NEVER let the stocks below 25%. This job also required me to plan the day that new product arrive so that we don't run out of things. Altogether, this project had taught me that advertising is very important to a business, without it, how good your product is, no one will ever know, and if you aren't ahead of things, you already loosing.

Huyền Thúy Hậu: Business Manager + Physical Shop

I was chosen to be in charge of manager for the first 4 weeks of the periods. In the beginning, I just simply thought that

manager is only responsible for checking others' work accuracy as well as make sure they completed the provided tasks efficiently and on time. However, in the first week, I realized that manager not only has the aforementioned responsibility but also need to master in planning, mapping out exactly how to achieve a particular goal in particular, organizing teammates and resources to achieve the goal as well as leading. As the consequence, I had trouble in assigning tasks and fail to achieve the objective sum of money.

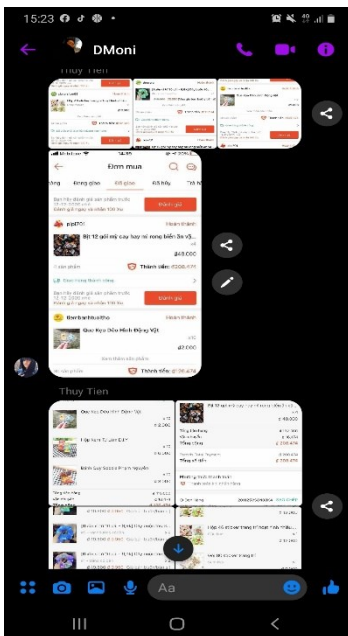
There is no doubt that this experience will bring me a plenty of benefits in the future revolving around management skills. In the last 4 weeks, I was responsible for being a physical shop. Before doing the job, I strongly believed that sellers are easiest among the given roles because they just simply sell products to customers. Nevertheless, similar with the first halve of the project period, I had changed my mind completely owing to the fact that I lost patience with one consumer who haggled with me for 5 minutes and didn't bought it. Hence, I firmly think that being a physical shop requires people to have good communication skills, patient as well as be able to react accurately to the behavior and emotions of customers, which are extremely useful in every people career path. To sum up, thanks to the recent Enterprise project, I have studied numerous essential skills which are not only applied to workplaces but also in my social relationship.

Hồ Thị Thủy Tiên: Physical Shop + Inventory Manager

During 8 weeks for selling, I always thought it's pretty easy but a lot of work to do. On the first 4 weeks, my job is inventory manager, it's really hard to check the products when they arrive. Also make me busy about checking merchandise every time and don't make them fall so much. Turning to last 4 weeks, I am a Physical shopper, it's so hard to control customers when crowded,

check the amount of productions and sometimes give wrong money for them. In conclusion, I had learnt from this project are we must be patient, observe the goods well, don't be confused when they are many people come to buy and respectful your customers.

III. Communication and Collaboration:

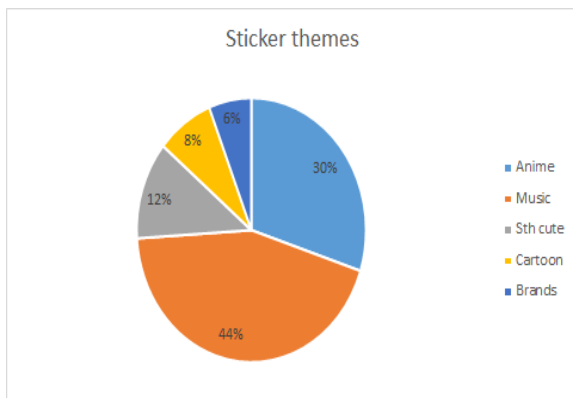
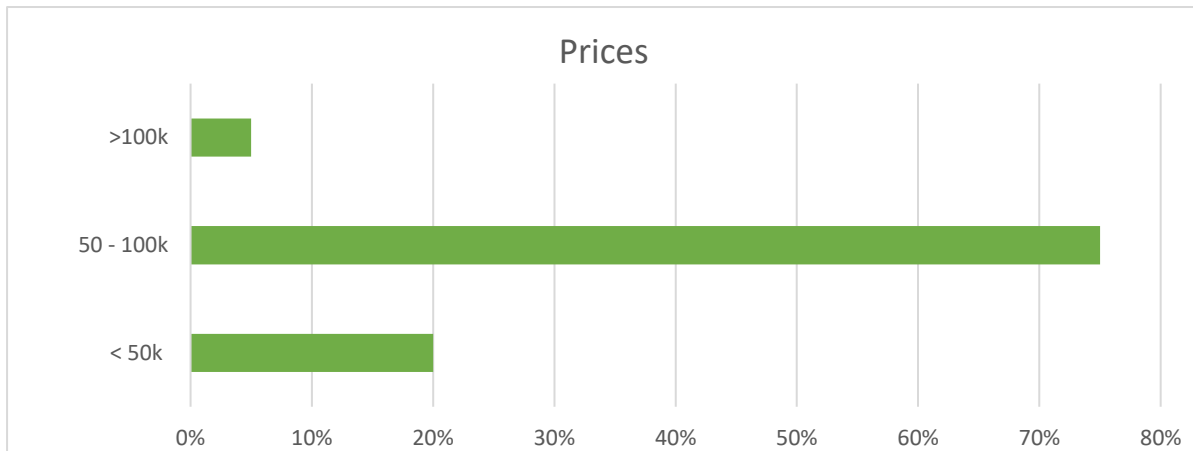


We decided to use Messenger to contact between each team member. Because Messenger is not only great for the text conversation, it also available us to use video call and we can easily send excel, word files, pictures and video. And sometimes we organize a meeting in order to accounting, come up with new ideas, or do market research. However, some our member can't meet up to do the market research, so to solve this problem, two people only will do the market research at the time.

IV. Pricing and Marketing strategies

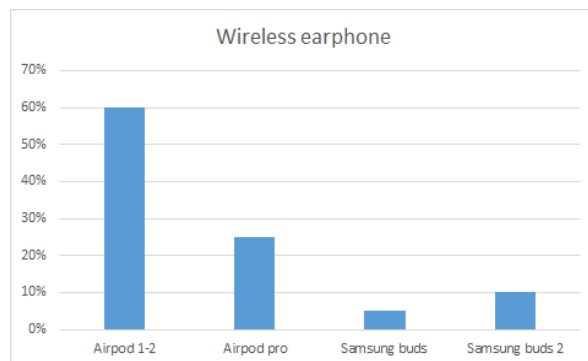
Pricing strategies

At first, we opened a survey that cover all the way from 6th grade to 12th grade in order to collect information about the average amount of money they're bringing to school every day and how much they're willing to pay for any kind of product is from 50-100k



Moreover, we also conduct a kind of flyer survey to classify the product that the customer might want to buy then finalize the ordering process. Finally, during the selling course, the

continue to gathering data to know further about what is the customer hobbies in order to meet up the customer needs and to announce the reasonable price for that product.



Marketing strategies:

In the beginning, we only advertised directly by coming to each class and introducing our product and stick our posters in the cafeteria.

But through time we know that isn't enough, so we decided to create an Instagram account to promote our business – because nowadays, internet is the fastest and most efficient way to reach customers. Moreover, we had released flyers in which if customers have them, their bills will have a 10% discount.

To increase customers interaction, we decided to have a Give Away if we reach 300 followers in Instagram, and turned out, it really worked, 300 followers was a dream that we thought we would never achieve.



[_d.moni_](#)

Theo dõi lại



7 bài viết

321 người theo dõi

Đang theo dõi 5 người dùng

Your Satisfy, Our Pleasure

Có [_tandungx_](#), [thuphongly](#), [caffeine_addiction5.5](#) và 2 người khác theo dõi

Application of Business Theories:

According to Harvard Business Review about the Theory of the business: “Every organization, whether a business or not, has a theory of the business. Indeed, a valid theory that is clear, consistent, and focused is extraordinarily powerful”. From my perspective, I completely agree and realize the rightness of the notion thanks to the recent Enterprise project.

Owing to Mr.Fritz’s great support, during the project, our group- D’moni had applied several underneath theories and gained certain succeeds:

- Customer Is always right: Our business had excepted returns on a no-questions-asked basis in order to impress customers as well as maintain their loyalty. Besides that, we treated them with politeness and respect while making effort to sell product that customers already want. There is no doubt that the aforementioned theory plays a crucial role in attracting new customers and customer retention.
- Test assumptions before taking action: Based on [businessinsider.com](https://www.businessinsider.com) “Before making a major decision, it’s important to test assumptions” and in our case is revolving around deciding what things to sell and choosing a suitable social media platform to promote. To be specific, D’moni had applied survey method by asking approximately 125 students as well as conducting secondary research with the use of Statista website. As a result, we successfully defined our target market, which is mainly from grade 6 to 9 and found out the products satisfying customers’ demand - scrunchies and airpod cases.

- It is certainly true that Advertising is very crucial in every business. With the intention to advertise for our products, D'moni had published our product teaser as well as applied conversational marketing, promoted products via social media and poster, leaflet. Hence, we made a success of raising awareness about products (only few hours since the video shown, numerous consumers had visited our class) and staying on the right page competing with other firms.