

Starbucks International Marketing Plan for Vietnam

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Abstract

This paper will present an international marketing plan for Starbucks' entry into the Vietnamese market, concerning the exploitation of the country's vibrant coffee culture and increasing purchasing power of the middle class. From the detailed SWOT analysis, it can be highlighted that in trying to seize immense opportunities in the global market, the strength of Starbucks as a brand serving over 20,000 product offerings is well matched with weaknesses revolving around blowback from local competitors and economic shifts. This will be achieved through the STP framework that pinpoints young professionals and city-dwellers as the market segment of concentration while positioning Starbucks as a premium brand that offers local coffee experiences. The following are discussed within the context of Marketing Mix (4Ps) localization strategies on products, graded pricing, and place, as well as impactful digital marketing and influencer partnerships. Moreover, the paper presents a detailed implementation plan and the breakdown of a budget for its successful entry into the market. Overall, with this great economy of Vietnam and its strong coffee culture, long term growth and brand success are written in the region for Starbucks.

Keywords

International Marketing; Starbucks; Vietnam; Coffee Culture; Market Entry Strategy; Competitor Analysis; Product Localization; Premium Pricing.

1. Introduction

Vietnam is one of Southeast Asia's fastest-growing economies. It has fast growth momentum on the strength of government-led economic reforms and rising foreign investment. Strong contributions to this growth come from manufacturing services and agriculture-sectors of obvious primacy in the Vietnamese economy. Tourism is also increasingly playing an important role in drawing international visitors. As economic development in Vietnam continues, there is also an increasing demand for consumer products. One of these products, coffee, has symbolic importance to the Vietnamese people [1].

One of the world's leading coffee houses, recognized for its quality product and service orientation, Starbucks is eyeing Vietnam as one such potential market. Well, tougher it gets for any stranger to barge into the arena of the land of strong local traditions in coffee and existing giants the likes of Highlands Coffee and The Coffee House, but the global brand strength of Starbucks and its innovative products along with these shall have their quick share into this quick growing coffee culture of Vietnam.

It describes the economic and cultural setting in Vietnam, the competitive environment and consumer behavior with recommendations concerning localization of the product, pricing, distribution, and promotion for this strategic plan in entering the Vietnamese market. Considering the above-described strengths and local market conditions, Starbucks is striving to become the largest, leading premium coffee brand in Vietnam and at the same time contribute to the expansion of the local coffee market sector.

2. Literature Review

Market entry strategies play a vital role in any company that tries to venture into an international market through marketing. Hollensen stated that firms usually select one of the approaches of standardization or localization while going for international business expansion [2]. Standardization is uniform branding and product quality across the globe, but localization is to adjust products and marketing to meet the particular needs of local customers. According to Voigt et al. in most cases, this basically means that the global strategy of Starbucks has traditionally been a trade-off between the two, with strong adherence to central brand tenets but adaptation of products and services to local tastes [3].

Consumer behavior is the key variable in developing any market that a business house should focus on. Some of the cultural-based factors that influence consumer behavior are reflected in Geert Hofstede's model of cultural dimensions [4]. In a collectivist country like Vietnam, where society gives high respect for hierarchy and authority, social status and value within the group heavily point towards any purchase [5]. This aspect of culture implies that Starbucks must offer products that correspond to local ideas concerning quality and social standing, especially among their young professional to middle-class target market.

Starbucks seemed to have learned well from past international forays about product adaptation. It has introduced local flavors in many of its menu items, catering its products to the consumption habits of locals. Especially in China, most of the beverages offered by Starbucks are tea-based, while the localization of desserts reflects specific taste preferences that appeal to customers [3]. In a market like Vietnam, product localization will be an essential condition for competing against well-established local coffee chains, including but not limited to Highlands Coffee and The Coffee House.

Last but not least, the significance of pricing strategies in the emerging markets is one critical aspect to be considered. Pricing has to synchronize with local purchasing power and competitive dynamics but at the same time upholding the premium image of the brand. The company can use tiered pricing to offer both premium and cheaper alternatives, an approach that has performed well in other developing markets.

3. Methodology

The approach of this paper will be through a fusion of two well-established analytical frameworks to appraise Starbucks' market entry in Vietnam. The SWOT analysis will be used to assess both internal and external factors that will affect the performance of Starbucks in the Vietnamese market. An example of this will be the company's vision and mission, which are discussed and analyzed against the suitability and effectiveness given the business environment of Vietnam at the end of the study. These include easy recognition of global brand image as a strength of the company while potential threats may be illustrated through competition from local coffee chains like Highlands Coffee and The Coffee House.

The following framework, which is the STP (Segmentation, Targeting, Positioning) model, will be used to discover how exactly Starbucks can identify and serve its target market within Vietnam. The segmentation will identify young professionals, students, and middle-class city people who are likely to demand a more upscale coffee experience [6]. Targeting will focus on the key urban centers, like the cities of Ho Chi Minh and Hanoi, in which the company wants to build its plan. Positioning will position Starbucks as an internationally branded top-quality coffee place that provides quality coffee with both local and international taste standard considerations.

The following is how the Marketing Mix (4Ps) will be used in outlining specific strategies for adapting the offerings of Starbucks to the Vietnamese market: The framework will be used to

analyze localization of product offerings by Starbucks, re-pricing to align with local purchasing power, identifying optimal locations for its stores, and designing promotion campaigns that resonate with the Vietnamese consumers.

By using these frameworks, this paper will balance global brand values with local market dynamics and provide a strategic roadmap for a successful entry of Starbucks into the Vietnamese market.

4. Swot Analysis

The SWOT analysis is, therefore, a somewhat rudimentary mapping of the internal (strengths and weaknesses) and external (opportunities and threats) factors that will determine if Starbucks is going to be successful in the Vietnamese market.

4.1. Strengths

One of the major strengths of Starbucks is its global brand identity that as the most known coffee brand in the world, the company has a huge brand equity which would give any market entrance a positive position. This strong identity branding relates to good quality products a wonderful coffee experience and an ever-constant international flair; all these have an appeal to Vietnamese consumers looking for something more upmarket in a coffee product.

Another factor that has gone in favor of Starbucks would be its international supply chain. Even with this expansion to new markets, there is no compromise on quality or product availability. In other words, for once a country like Vietnam, this will be very important since none local competitors might have such logistics capabilities as the company has.

Finally, an innovative product offering is a key strength for Starbucks. Many different beverages and food options are a way to differentiate in a market that is competitive, and also to do so very often caters to local tastes. For example, Vietnam represents a place where Starbucks would apply its experience relating to product innovation. In addition to the global menu, a special menu of coffee and beverage concoctions locally inspired would be created for such a market.

4.2. Weaknesses

On the other hand, the weaknesses that stand to face Starbucks are another major challenge. The high initial investment to be able to create a significant presence in Vietnam is very demanding. Because new stores need to open up especially in prime urban areas demand big capital is a large barrier to quick expansion particularly in a country where local players are already strongly set.

Starbucks also lacks local market knowledge. As a general rule, Starbucks has no knowledge of the local market into which it is entering. This can be seen from the example of Vietnam, where the local traditions and preferences related to coffee create formidable obstacles. In general, Highlands faces stiff competition due to its knowledge of local consumer preferences, yet it has a better chance of realizing success through proper product differentiation and favorable pricing strategies.

This could also work as a challenge-the fact that most of the inputs are done as imports. As much as this process has been helping maintain the quality of their inputs, importing some inputs might be a little costlier than sourcing them locally and pricing them at a point that would take away a considerable segment of price-sensitive consumers for Starbucks.

4.3. Opportunities

The vast potential of the market in Vietnam could provide a great opportunity for Starbucks, and this is very important for the giant growth of the coffee business. Coffee consumption

becomes very popular within Vietnamese society, and there is a tendency towards demand for better coffee experiences, especially from the rising middle class in the country [7].

Moreover, urbanization in Vietnam is an added advantage for Starbucks because of the opportunity to move into fast-growing cities. Even if the main targets are Ho Chi Minh City and Hanoi, second-tier cities like Da Nang also hold the potential for market growth. When these cities become more developed, Starbucks can ride the wave of increasing preference for coffee among its young, well-to-do clientele.

Another opportunity comes from the direction of consuming health-oriented foods and beverages. For example, the company can launch some new products relating to low-calorie beverages and plant-based milk alternatives which are quite popular within the cities of Vietnam [8].

4.4. Threats

However, for Starbucks to manure many threats in the Vietnamese market—the standout of these being the burning competition from local coffee chain brands such as Highlands Coffee and The Coffee House. Entrenched deeply within local culture, offering their products under a very competitive pricing, does not leave room for a premium brand to garner a substantial portion of the market share, without cautious pricing even if the pricing is attractive.

Moreover, economic changes affect purchasing power. Although the middle class in Vietnam is growing, it is still the taste for premium products like Starbucks that might suffer if the economy becomes too unstable. The first is about intellectual property issues and political instability in Vietnam, which tend to worry firms that consider doing business in the country. All the same, even though the regime in Vietnam has tried to open up more to foreign investment, its policies of late shift uncertainty and may be arduous for Starbucks to nurture its market in the long run.

5. STP and Competitor Analysis

5.1. Segmentation, Targeting, and Positioning (STP Framework)

Starbucks entry into the Vietnamese market would of course be determined by segmentation, targeting, and positioning strategies. Based on the overview of local consumers, the efforts for marketing can be channelized to suit the requirements and preferences of key customer groups. Vietnam's coffee market can be segmented based on demographic and psychographic factors. The company will focus on a few key segments:

Young professionals and working adults between the ages of 18 and 35 have a relatively healthy disposable income and therefore prefer premium coffee experiences. Value convenience plus status and quality as consumers making them ideal for most products.

Students and middle-class city residents, including the workers who periodically come to drink coffee during their breaks, weekend, or evening shifts. This segment is more appealing in urban areas because at many times the coffee shops there serve more than one drink but also a place to socialize or work.

Regular coffee drinkers who like to hang out over coffee, and take interest in using coffee for both social and business purposes. Such consumers are mostly found in busy cities, including Ho Chi Minh City and Hanoi; they are likely to visit cafes very often, hence constituting the major chunk that Starbucks should primarily focus upon.

For instance, the Starbucks targeting strategy would mainly lie in the urban centers of Ho Chi Minh City and Hanoi, where a large proportion of the population is young professionals and students, contributing to the rise of a middle class. Being cities where coffee plays a central social role, over time, they may still demand better experiences than those at present. Moreover,

when cities of the second tier, like Da Nang and Nha Trang, are expanding, the company can do the same and initiate operations in those areas to serve and foster the growing markets there. For positioning, Starbucks will still keep up with positioning itself as a premium brand for coffee that provides excellent drinks in any space-casual or chic. Globally branding while adding local aspects (like Vietnamese style coffee blends) will make the brand more appealing to people who appreciate international flair matched with local relevancy. The building of fashionable relaxing spaces in Vietnam, where customers can work, socialize, or de-stress, will make Starbucks the embodiment of a cosmopolitan premium lifestyle in the country.

5.2. Competitor Analysis

Starbucks encounters strong competition with local coffee chains, especially Highlands Coffee and The Coffee House, which are deeply ingrained with Vietnamese coffee culture.

The Highlands Coffee targets mostly cities and tourist areas offering both traditional Vietnamese coffee and Western style espresso drinks. In terms of quality, price, and value for money, there is a very clear appeal to locals and tourists alike. Highlands Coffee, applied very well to site its outlets in some very high visibility/foot traffic areas such as malls and good business areas appealing to both locals and people visiting the area, really will prove a significant competitor to Starbucks when wrapped with its localized menu and low prices.

Similarly, The Coffee House appeals to many younger consumers, especially students and working young professionals, by creating an ambiance that is casual and trendy [9]. This chain always keeps on stressing over innovation, creativity, and the salubrious nature of any one of them, firmly being a very pertinent option in the context of either a social meeting or casual dining. The pricing strategy of The Coffee House-its value combos and promotions-makes it competitive with both local and international brands. Cafes are placed in urban centers and close to university campuses to ensure the very core of the target market is reached; for Starbucks to compete with such a setting, it means constraining openness to upscale while building tremendous resonance with youth fashionable consumers.

Starbucks needs to adjust its STP and 4P strategies carefully if it is to succeed in Vietnam to differentiate itself from the other competitors in the market. This way, through its well-established international image regarding quality and good service plus product innovation, Starbucks can find a comfortable niche in the Vietnamese market while respecting local coffee culture.

6. Macro Environmental Analysis

In the case of Vietnam, there are a few key determinants in the country's macro environment that might directly influence the success of market entry by Starbucks: economic growth, cultural characteristics, and the political landscape, as all these play defining roles in marking consumer behavior and the dynamics of the market.

6.1. Economic Factors

Over the past few years, Vietnam has maintained a steady GDP growth due to significant sectors like manufacturing, services, and agriculture. This also constitutes the core reasons for which the economy of the country happens to be boosted by the inflow of foreign investments, as the state pursues active economic reforms and trade liberalization. A surge in the middle-class population drastically brings up consumer purchasing power-particularly in such urban areas as Ho Chi Minh City and Hanoi, where the coffee culture is reported to be booming. With increasing disposable incomes, consumers are giving in to more expenditures on premium products, for instance, high-end coffee offerings from Starbucks.

Moreover, being one of the important trading centers in Southeast Asia, positioning Vietnam also means a market any international business entity will definitely be interested in. Membership to several FTAs and economic blocks has opened new vistas for foreign companies. These are the right economic conditions for doing business for Starbucks since the market is ready to be tapped open with a rising demand for premium coffee experiences.

6.2. Cultural Factors

Cultural considerations are of equal importance in analyzing the entry of Starbucks into the Vietnamese market. Vietnam is a collectivist country where group harmony, social hierarchy, and respect for authority play critical roles. According to Hofstede, in his Cultural Dimensions Theory, high aspects related to the consideration of social status and belonging to a group by Vietnamese consumers in their buying decision [10]. The preceding cultural setting means that in this cultural setting, Starbucks being positioned as an up-market international brand will resonate to lift social status through elevated, conspicuous consumption behavior.

Vietnam has a very strong coffee culture, deeply ingrained in history and tradition [11]. Most of the coffee consumed in Vietnam is brewed not only as a drink but also as a social event, a drink shared in most cases. Companies like Highlands Coffee, a local chain, readily meet such requirements by offering traditional Vietnamese coffee along with their menu of more modern espresso-based drinks. If Starbucks wants to succeed in Vietnam, it must be able to master and balance the local flavors through its provided product. Creating a beverage that combines global Starbucks coffee quality with local Vietnamese condense milk could help the brand create more meaningful bonds with consumers on a cultural level [12].

6.3. Political Factors

Another factor that has contributed to the GDP increase in Vietnam is its political stability and low tax rates. The Vietnamese government has encouraged foreign direct investment by reducing corporate taxes and streamlining its tax system. Apart from this, the very favorable investment policies in Vietnam accompanied by its participation in several trade pacts make the situation even more ideal for Starbucks to extend its business. However, there may be some risks emanating from issues of IP and country instability, which may hamper the operations of the foreign companies in the country.

Moreover, the regulatory environment in Vietnam requires the foreign businesses to be well familiar with complicated legal frameworks. Therefore, compliance with local regulations, especially those related to the sector of food and beverage, will be absolutely necessary to preempt legal challenges and ensure a smooth market entry for Starbucks.

7. Marketing Objectives

Starbucks sets three major SMART marketing objectives over the next three years in view of its expansion into the Vietnamese market.

7.1. Objective 1: Launch a Regional Coffee Blend

In the next 18 months, local suppliers will work with Starbucks to launch a regionally inspired coffee blend specifically to the taste preferences of the Vietnamese. This will cater to the strong coffee culture in the country by branding more local ingredients or flavors. Sales trends and customer reviews/surveys/social media engagement for the first six months post-launch will measure its success.

7.2. Objective 2: Implement Tiered Pricing Strategies

Starbucks plans to develop a lower cost menu over the next 12 months with an eye to catering to a wider cross-section of customers in the highly variable socio-economic landscape of

Vietnam. The menu will likely feature value combos, or smaller drink sizes, to appeal more strongly to price-sensitive consumers, such as students and young professionals. A test of price analysis and competitive benchmarking Coffee affordable while keeping the brand's desired image of sophistication effectiveness will be measured by sales volume and customer traffic in stores.

7.3. Objective 3: Expand to Second-Tier Cities

Within the next 24 months, Starbucks will open new stores in the second-tier cities and suburban areas of Vietnam. The middle class is growing in those areas. Cities such as Da Nang and Nha Trang pose potential for substantial growth in coffee consumption. Success of such an expansion-sales, foot traffic, brand awareness in emerging markets-will be monitored by/through market research using high potential locations identified in the field for the respective market.

8. Marketing Mix Strategies (4PS)

8.1. Product Strategy

It balances global consistency with local adaptation: Thus, something that works for and has Vietnamese satisfied consumers will preserve its reputation for high-quality coffee but diversify its product by adding some Vietnamese taste and ingredients in their offerings. For instance, having in its menu a drink resembling cà phê sữa đá would bridge the local coffee culture with the global brand of Starbucks.

Moreover, Starbucks should add to its menu low-calorie drinks and plant milk alternatives to cater to the health needs of consumers in Vietnam [13]. Along this line, the increasing health consciousness among Vietnamese consumers is more likely to pull the demand for nutritious and lower-calorie products. Maslow's hierarchy of needs can be adapted for application: Starbucks can cover the major needs of a person and higher needs by branding its cozy and communal café along with custom service.

Apart from this, Starbucks can continue to pay ample attention to the strategy of seasonal and limited-time offers to strike a cord of excitement and create an 'only-here' feeling of exclusivity for certain products. This would then really appeal to consumers who like novelty and are 'one-off' drawn to such unique experiences.

8.2. Price Strategy

Starbucks is likely going to use a premium pricing model in Vietnam to keep up the global brand image of quality and go for the best. To do well in the very diversified consumer base of Vietnam, it should also opt for tiered pricing to cater to the larger segment of their market. This would help introduce smaller-sized beverages or value combos for the price-sensitive consumer segment (like students and young professionals) and yet not take the brand into a corner where its positioning is compromised.

In addition to these factors, Starbucks should base its pricing strategy on pricing choices by such firms as Highlands Coffee and The Coffee House, and on aspects like currency conversion, and import duties. Highlands Coffee and The Coffee House provide their product at lower prices, serving a wider population segment. Hence, Starbucks can base its image on the value proposition related to its premium coffee-centricity, covering superiority, ambiance of a cozy café, and great treatment of clients hold.

Further, to remain competitive, Starbucks should keep an eye on local price trends and do a regular price elasticity analysis so that the pricing is according to the will of the consumer and their purchasing power, still maximizing profitability.

8.3. Place (Distribution) Strategy

Starbucks' distribution strategy in Vietnam should major greatly on company-owned stores with a sprinkle of strategic partnerships across the country. Traditionally, the company has applied company-owned stores to keep in charge of its brand image as well as customer experience. Such an approach would be highly instrumental in creating and maintaining the perception of Starbucks as a premium brand in Vietnam through which a homogenous on-the-ground brand execution becomes critical for long-term viability for any business.

Starbucks should first of all, store locations in high-traffic areas in major cities, such as inside shopping malls, in the middle of business districts or near big tourist spots in Ho Chi Minh City and Hanoi. The company's core demographics of young professionals and middle-class consumers tend to flock in such places-people looking for a good cup of coffee. Venturing also into second-tier cities, like Da Nang and Nha Trang, will allow Starbucks to set its footprint on the rising markets and benefit from the process of urbanization taking place in Vietnam.

Starbucks should, in store design, include some Vietnamese cultural aspects so that consumers can relate to it. This can be in details such as using local materials in the construction of stores or having artwork done by local artists. Thus, it can better its image as a socially responsible, culturally sensitive brand.

8.4. Promotion Strategy

It is very important for promotional strategies to work at Starbucks in building the brand as well as luring customers in Vietnam. The company should apply various channels, both traditional and digital, to approach the target audience.

Starbucks ought to concentrate on marketing campaigns that would appeal to Vietnamese consumers. This very much would establish their credibility and visibility within the market by collaborating with local influencers and celebrities. Running a campaign featuring a top Vietnamese celebrity or social media influencer could produce some hype around the new product launches and be of service in getting some brand trust built up.

Moreover, social media channels like Facebook and Zalo, very popular in Vietnam, can propel the interaction of consumers directly with Starbucks. Using targeted digital marketing campaigns, they could make a very notable existence online and incite community engagement. Providing special promotions or discounts only through such can push trial customers into stores.

In-store promotions, which refer to free tastings of new products plus the loyalty programs, and limited-time offers would have lifted foot traffic as well and encouraged repeat customers. For example, a loyalty app for the Vietnamese market that gives something away with each purchase will definitely drive repeated business and a loyal customer base.

Moreover, in its advertising efforts, Starbucks must underline its corporate social responsibility. If Starbucks supports local communities and adopts sustainable sourcing and environmental initiatives in Vietnam, it will enhance its brand image as a socially responsible brand in the country. These will appeal, especially to the younger, socially conscious consumer.

9. Implementation and Budget

For Starbucks to successfully enter the Vietnamese market, a clear implementation plan with a well-defined budget is essential. Table 1 is a breakdown of the key activities, timeline, and budget necessary to execute the marketing strategies.

Table 1. Implementation plan and budget allocation for Starbucks' market entry into Vietnam.

Strategy	Activity	Timeline	Budget
Product Strategy	Market research and development of localized coffee blends.	3 months for market research, 6 months for product development and launch.	\$50,000 for market research, \$100,000 for product development and launch.
Price Strategy	Conduct pricing analysis and competitive benchmarking.	2 months.	\$30,000.
Place Strategy	Site selection in high-traffic areas, store design, and construction.	6 months for site selection and store development.	\$100,000 per store for development and construction.
Promotion Strategy	Launch marketing campaigns, including influencer partnerships, social media ads, and in-store promotions.	Ongoing, starting 3 months before the first store opening.	\$120,000/year for marketing and promotional efforts.

Key Activities and Timeline

Product Development: After the first 3 months, market research on Vietnamese consumer preferences, which will help create localized coffee products, launching these within 6 months. Budget - \$150,000.

Pricing Strategy: Complete in 2 months, \$30,000 for a comprehensive analysis to align tiered pricing with local market conditions.

Store Development: In high-traffic urban centers, a projected budget of \$100,000 per store for site development and construction. Site selection and store opening take 6 months.

Promotional Campaigns: In a month, for this same purpose, including working with local influencers and digital marketing on Facebook and Zalo, and in-store promotions (tastings, loyalty programs) Starbucks will invest \$10,000 towards in-store free tastings.

By doing so, Starbucks will get a smooth market entry in Vietnam which is also successful. It'll make sure to reach the target audience with the effectiveness of cost.

10. Conclusion

The entrance of Starbucks into the Vietnamese market would be stepping into a very well-developed coffee culture within the region. The market is also a developing country in terms of its economy. To enter and survive in such challenging surroundings of the Vietnamese market, it is very essential for Starbucks to redefine, align, and redesign their strategies based on branding, pricing policies, and promotions, innovative strategies attractive in comparison to the existing competitors such as Highlands Coffee or The Coffee House. The marketing plan to be developed should focus on balancing the need for global consistency against the need for local adaptation. Responding to some insights that different regions in Vietnam have specific tastes for coffee, Starbucks should introduce new regional blends of coffee by implementing a two-tier pricing policy that could make its coffee more affordable to a larger part of the Vietnamese population. Store locations will be chosen in high-traffic areas and second-tier cities. Use of Social Media and Influencer Marketing. It will help in enhancing the image of the brand and in building close and lasting relationships with local customers in such a vibrant and dynamic market as Vietnam. The country's business environment provides a rock-solid foundation for the long-term survival and success of Starbucks, bringing strong purchasing power through its ever-increasing middle-class population. On the other hand, the business has to face many challenges emanating from local competition and changing consumer preferences

in Vietnam, wherein it has to fine-tune both its product offerings and marketing strategies on a continuous basis. In sum, with a proper implementation of its marketing mix strategies, being aware of the cultural and economic aspects of Vietnam, Starbucks is going to come out as a huge success in the Vietnamese market by making valuable contributions to its global growth and success.

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