

Global Entrepreneurship Lab 2018

Ho Chi Minh City, Vietnam



COMPANY

Vinawood is a family-owned manufacturing company that supplies high-quality wood slats to some of the largest window covering companies in the world. With more than 30 years of experience, Vinawood has grown into one of Vietnam's leading distributors of wood products.

PROJECT OBJECTIVE

The team's goal was to develop a domestic entry strategy for the assembled blind market that builds brand recognition and loyalty.

METHODOLOGY

Over the course of the project, the MIT Team utilized a mixture of primary and secondary research to assess the barriers and opportunities to enter the branded product market. Onsite, we specifically:

- Conducted interviews with potential B2B clients to identify key considerations when sourcing window coverings;
- Deployed a Monadic pricing survey to collect consumer preference insights;
- Planned a workshop convening leaders in the industry to build brand equity.

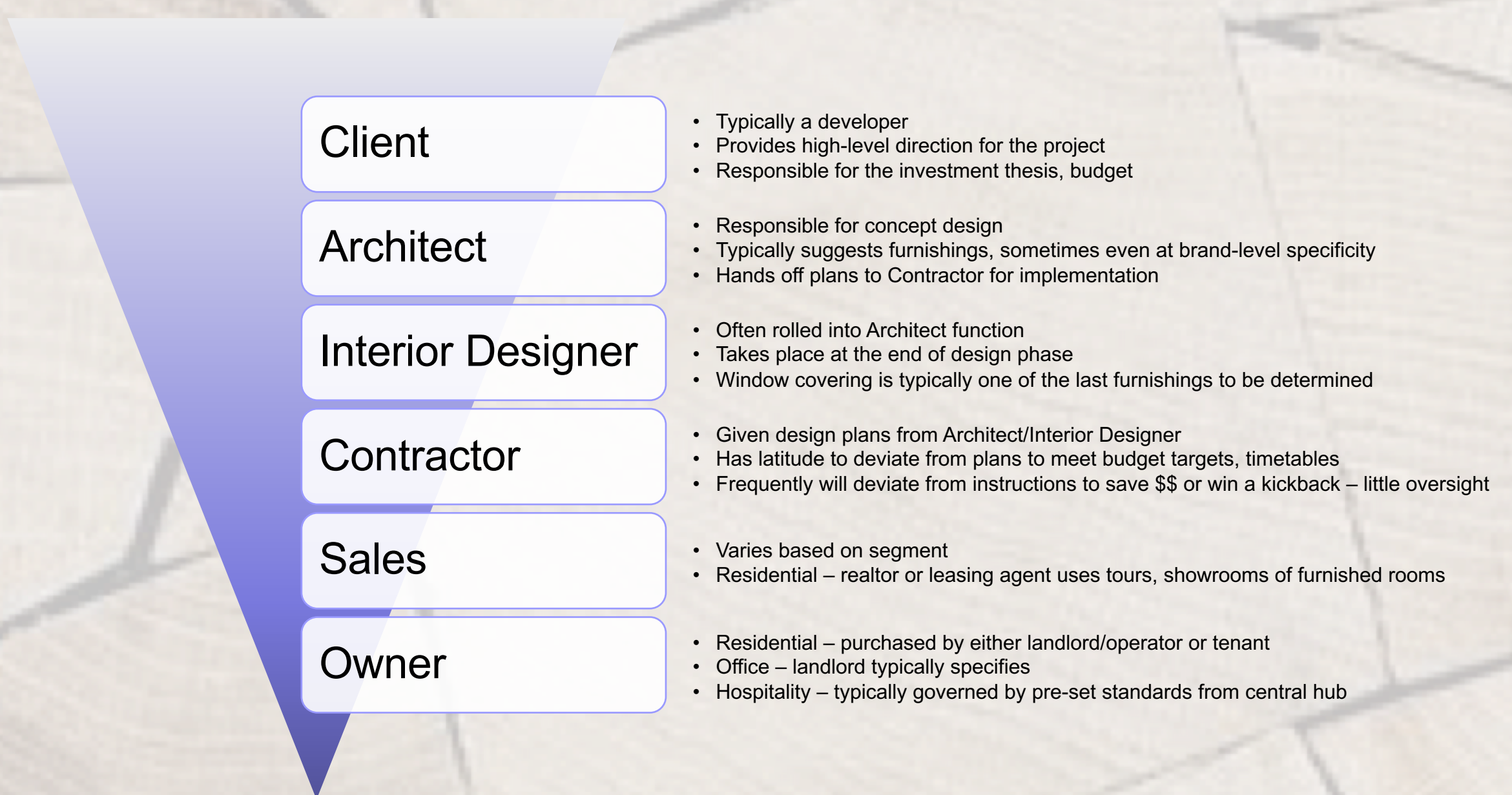
THE RESULTS

Market Segmentation



Given existing capabilities, the team recommended that Vinawood focus on entering the B2B market by targeting the hospitality and office sectors before expanding into B2C efforts in residential homes and apartments

Stakeholder Mapping



Brand Building



- The team planned and executed a Vinawood-branded workshop designed to improve brand awareness, develop stakeholder relationships, and discuss the rapidly changing consumer landscape in Vietnam.
- MIT Sloan students moderated breakout sessions and helped pertinent industry stakeholders better understand the needs and viewpoints of others in the value-chain
- We distilled the learnings from each of the three breakouts. We learned that Vietnam is at a critical inflection point, where consumers are becoming less price sensitive and demanding higher quality goods.