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RELATIONSHIP BETWEEN COMPETITOR-BASED MARKETING MIX STRATEGIES AND PRODUCTION ACTIVITIES IN MANUFACTURING AND RENEWABLE ENERGY COMPANIES

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Abstract

During industry 4.0, manufacturing and renewable energies companies in Vietnam has many opportunities and challenges in their operation and business, as well as solutions for competitor-based marketing mix strategies, as theory of M.Porter has mentioned competitor and competition in 5 -forces model in their business environment. Using statistics and qualitative analysis, this paper results show that manufacturing industry generally and specifically, The renewable energy firm will build a reasonable purchasing network in the country and expand market more, hence, authors propose marketing mix solution sat the end of the paper. We also recognize the importance of SWOT analysis applied in manufacturing and renewable energy sector. Last but not least authors aim to make proper recommendations for development of manufacturing and renewable energies companies in Vietnam case.

Keywords*: production activities, competitor-based marketing strategies, renewable energy, manufacturing firms*

1. Introduction

Manufacturing is the process of transforming inputs into outputs. The purpose of this transformation is to create added value to provide to customers. Inputs to the transformation process include human resources, capital, technology, raw materials, land, energy, and information. The outputs of the transformation are products, services, wages, and environmental impacts.

Product creation management is the synthesis of activities to build a system to create products and control the process of using input factors to create output products according to customer requirements in order to fulfill the following objectives and defined target.

Next, Green marketing can be seen as one of the types of marketing with explosive growth in the current context. That remarkable development comes not only from the interest of the business sector, but also from the efforts of scientists in developing and reinforcing theoretical values, as well as operational strategies. practices of green marketing.

Last but not least, we also need to address risk in manufacturing activities and marketing mix strategies to help them to expand markets and overcome difficulties.

Research questions

Question 1: What are renewable energy process and manufacturing management issues currently?

Question 2: What are risks in manufacturing industry - a case in Vietnam?

Question 3: What are recommendations for competitors-base marketing in manufacturing company activities?

2. Literature review

The production function is a basic business function, it affects the success and development of the business because it directly affects the products and services provided, affects the cost and quality. quantity. More than ever to succeed and develop sustainably an enterprise needs to properly appreciate the importance of production management.

Beside, Pham Van Tuan, Dinh Tran Ngoc Huy, Pham Khanh Duy (2021) stated competitor based marketing strategies are necessary in various industries.

Hence ,we summarize previous studies as follows:

Table 1 - Summary of related studies

Authors	Year	Content, results
Whybark	1994	If there is to be meaningful coordination between the sales/marketing function and manufacturing, there should be means by which marketing can have an impact on manufacturing practices. This research seeks evidence that marketing does influence the manufacturing practices of companies in four regions of the world. Evidence of such influence is found when marketing participates in the planning of manufacturing activities, sales sets priorities for production of products or changes in production reflect changes in the market place.
Omurgonulsen & Surucu	2008	The most important strategic priority is found to be quality

		for both departments. Interpersonal communication as the most frequently applied technique for conflict resolution is emphasized by both departments, whereas the desired conflict handling styles differ. The employees of manufacturing department propose common goal setting, empathy and feedback as the keys to conflict resolution, whereas the employees of marketing department mostly believe that systematic rules and good planning are the most appropriate and desired methods
Kalitko	2012	Kalitko (2012) has shown the process of pyrolysis of waste tires by thermal recycling by heating at high temperatures (500 degree C) which will generate FO-R oil (liquid) and carbon black with yields of 50% and 35%
Bright et al	2017	that there are production, technology and marketing challenges hindering the operations of ASCo. Management of the company has over the years taken stringent measures to reduce the impact of some of these problems to the barest minimum.
Phuong, N.T.T., Huy, D.T.N, Tuan, P.V	2020	Banks have vital roles in financing industries

3. Methodology

Authors mainly use qualitative analysis based on descriptive statistics and quantitative results of risks of manufacturing industry in Vietnam.

Authors also use experience and observations to describe pyrolysis technology in renewable energy companies.

Authors also make SWOT analysis and recommendations for marketing mix strategies.

4. Main findings

4.1 Description of renewable energy firms - A typical example in Vietnam

Renewable energy activity can be considered in a typical wast tire pyrolysis case, in which we convert waste tire into FO-R oil and carbon and scrap steel under pyrolysis technology, as we see in below picture:

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Figure 1- Input material as waste tires

(source: internet)

Based on Principle of pyrolysis technology: Pyrolysis is the result of heating a long chain of a macromolecular compound in the absence of oxygen. Heat is what causes molecules to move, the higher the temperature, the faster the molecules will move. At temperatures above 237°C, the movement causes weaker bonds in the molecules to separate, creating new shorter molecules.

Next, we see pyrolysis system to heaten waste tires and convert into pyrolysis FO-R oil renewable under very high temperature as below figure:

Figure 2 - Pyrolysis lines

(source: internet)

We also make SWOT analysis in renewable energy firms a below:

Table 2 - SWOT analysis

STRENGTHS	**WEAKNESSES**
Human resource: - Engineers: a lot of experience, capability, creativity. Experienced engineers in petrochemical industry, mechanical design, gas pipeline. Our engineers have been involved in large projects in the chemical and petroleum groups in Vietnam and abroad. - A team of skilled, young, enthusiastic workers, who are willing to learn and trained to participate in production operations. - Specialists: have in-depth knowledge in the field, passionate in researching new ideas in order to optimize	-Firm products such as Firm FO-R oil mainly focus on the domestic market - Input prices are not stable when buying input materials in the country - The selling price of oil depends on the market price in the world. - In Viet Nam, the field of waste treatment into renewable energy is a new industry, so it is necessary to have more improvements and intensive research in

efficiency, increase value, as well as passion in researching technology and solutions to increase efficiency and pyrolysis yield, minimize wastes and their negative impact on the environment.

- Executive management: experienced, dedicated, responsive and effective management, held high positions in the large Viet Nam and foreign corporations such as Unilever Vietnam, Vingroup.
- Shareholders-Board Of Director: Strong financial capability, strong and extensive relations, experienced in trading, management, operation, investment as well as in production
-Technology:
Firm is specialized in the field of renewable energy, we apply advanced science and technology to transform raw materials (waste tires) into useful products such as Firm FO-R Oil and Carbon Black. With a closed pyrolysis system, and an advanced carbon black refining system, we have marketed products with quality assurance
-Product:
Firm FO-R oil has good quality to meet Vietnam standard TCVN 6239: 2002. It is higher than conventional FO and has lower sulfur content.
Firm's products are accepted by the companies who have stringent quality control procedures over the past five years.
Price: competitive and always lower than traditional FO price (5-20%.

OPPORTUNITIES

- Input material
Waste tires in Vietnam and the world are constantly increasing as an abundant source of materials for DVA.
Vietnam is preparing to step into the boom of cars, in 2017 sales reached 272,750 vehicles, by 2025 expected demand for cars can reach 600,000 vehicles per year. The number of cars and trucks in Vietnam is constantly growing, leading to the increasing volume of tires in the environment estimated at 400,000 tons / year. This creates a huge supply of materials for Firm's manufacturing operation.
-Output Products
Vietnam's energy demand is always in shortage and must be imported from abroad. This ensures that the output of DVA is always in demand and consumed completely.
Vietnam always imports energy from overseas with large import volume, so Firm's outputs with guaranteed quality and competitive price are always consumed by the

order to have higher value added products on the market. Firm requires more intensive and long-term research to improve the technology and product quality.

- Marketing activity has not been much, so some customers are not aware of Firm FO-R oil although Firm FO-R oil has higher quality and lower price than traditional FO.

THREATS

-Macroeconomic environment
Vietnam economy is unstable: inflation, economic crisis.
Vietnam oil price depends on world oil price
- Purchase points, tire yards are not focused but dispersed
- There are no professional companies to collect, purchase, process. Press raw tires for transportation easily.

Input materials (waste tires) are still scattered not concentrated, unstable and mainly bought from contractors and agents. Therefore, High transport costs, long implementation time lead to unstable

market. In the near future, Firm FO-R oil will replace about 8% of Vietnam's imported FO oil, in order to reduce partially the burden of trade deficit for Vietnam as well as to lower production cost to increase competitive capability for customers' products. -Development trends: The company is one of the leading companies in Vietnam transforming waste tires into renewable energy The development of waste treatment into renewable energy and beneficial products for society, reducing the amount of waste to the environment to protect the environment is a global trend of the era which creates the development of the firm. This is an industry that is being researched and developed by the world and a special sector receiving incentives of the government of Vietnam. -Incentives for the field of renewable energy: Land tax: land allocated, low land rent Import tax for expanded investment project: Free import tax for imported goods to create fixed assets, materials, supplies for the execution of investment project. CIT: 2 years exemption, 4-year reduction (50%) and corporate income tax rate of 10% for the whole life of the project. - Price: According to forecast of organizations around the world, oil prices in the world will continue to increase in the future. World oil price is the lowest in Q1 / 2016 (26 dollars / barrel) and then tends to increase from 2017 to now. It is currently at 70 USD / barrel and is expected to increase in the future as an opportunity for renewable energy firms to grow its business.	input material price while output price follows the world market and must ensure continuous supply to customers after signing the contract.

(source: authors analysis)

- Hence, in the future, The renewable energy firm will build a reasonable purchasing network in the country , together with the investment in machinery and equipment, vehicles for collection and processing of raw materials at the collection place to utilize the volume of transportation, reduce transportation cost and be more active in the purchase price and volume of input materials
- In addition, the firm is also seeking and advising the government and authorities on the planned disposal of waste tires from automotive repairers, the organized storage, as well as pressing, packaging and transporting waste tires to waste treatment zone in a reasonable, scientific way. This will contribute to reducing the impact of waste tires to the environment, minimizing the area of waste tires and quickly transforming waste tires into renewable energy, which increases value added for Vietnam and addressing environmental pollution for the society.

4.2 Manufacturing management issues in Vietnam

We present several manufacturing management issues as follows:

First, this is document management in production firms. Many production enterprises still manage production batch records (manufacturing process, product formula, production stages ...) on paper.

It's easy to get stuck with a pile of files. If you need to look up, it will take a long time, not only that, but also waste paper and storage. In the current stage of technology development, this management method is gradually outdated, easy to lose information, and poorly updated.

Second, this is management of inventory. Manage inventory and product expiration dates, and calculate minimum reserves of inventory.

Materials, equipment and supplies need separate storage conditions, in a safe environment, even a small mistake can cause great consequences. Inventory storage costs will be very high if the inventory is large and the business has to face product destruction when it expires. Management therefore needs to ensure that inventory is used before the expiration date.

Third, Quality Management of Finished products:

Products and production needs to follow the standards of Vietnam or Global. Each stage in the technological chain, from input source, production, packaging to output, needs to be strictly controlled to ensure that there are no errors, otherwise it will become damaged products that cannot be consumed. Production includes many different production stages, respectively, the requirements for monitoring and quality control are implemented with many different criteria. All stages must be counted in order to serve the control of production progress and traceability.

Fourth, Enterprises in the fields of manufacturing, real estate and retail (supermarkets), are also negatively affected by supply chain uncertainties, demand and revenue decline.

4.3 Risk in manufacturing industry - A case in Vietnam

We estimate market risk in manufacturing industry in Vietnam in 3 scenarios as below:

- Scenario 1: Keep competitor size as current
- Scenario 2: Competitor size smaller slightly
- Scenario 3: Competitor size double

Table 3 - Statistical results (FL in case 1) *(source: VN stock exchange 2012)*

	Competitor size as current			Competitor size slightly smaller			Competitor size double		
Statistic results	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**
MAX	2,056	1,151	0,905	2,056	1,151	0,905	2,056	1,151	0,905
MIN	-0,648	-0,085	-0,562	-0,648	-0,434	-0,214	-0,413	-0,085	-0,327
MEAN	0,694	0,336	0,358	0,652	0,311	0,341	0,716	0,349	0,366
VAR	0,2142	0,0659	0,148	0,2556	0,0772	0,178	0,1931	0,0643	0,129
Note: Sample size : 121 firms									

Table 4 – Statistical results (FL in case 2) *(source: VN stock exchange 2012)*

	Competitor size as current			Competitor size slightly smaller			Competitor size double		
Statistic results	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**

MAX	2,056	1,327	0,729	2,056	1,327	0,729	2,056	1,038	1,018
MIN	-1,559	-0,445	-1,114	-1,559	-0,906	-0,652	-0,839	-0,445	-0,394
MEAN	0,630	0,222	0,408	0,595	0,203	0,392	0,655	0,230	0,424
VAR	0,2886	0,0722	0,216	0,3398	0,0854	0,254	0,2543	0,0649	0,189
Note: Sample size : 121 firms									

Table 5- Statistical results (FL in case 3) *(source: VN stock exchange 2012)*

	Competitor size as current			**Competitor size slightly smaller**			**Competitor size double**		
Statistic results	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**	**Equity beta**	**Asset beta (assume debt beta = 0)**	**Difference**
MAX	2,056	1,239	0,817	2,056	1,239	0,817	2,056	1,239	0,817
MIN	-0,191	-0,098	-0,093	-0,191	-0,140	-0,051	-0,150	-0,098	-0,052
MEAN	0,737	0,428	0,309	0,690	0,397	0,294	0,757	0,442	0,315
VAR	0,1795	0,0719	0,108	0,2172	0,0850	0,132	0,1601	0,0676	0,092
Note: Sample size : 121 firms									

Based on the calculated results, we find out:

First of all, Equity beta mean values in all 3 scenarios are acceptable (< 0,8) and asset beta mean values are also small (< 0,5). In the case of reported leverage in 2011, equity beta min value is the same when the competitor size changed from current to slightly smaller and increases in case doubling size competitors (-0,413). If leverage increases to 30%, equity and asset beta min values are the highest when competitor size doubles (-0,839 and -0,445). Finally, when leverage decreases down to 20%, equity and asset beta min values reach maximum values in case competitor size doubles (-0,15 and -0,098).

Results shows us : when leverage degree decreases down to 20%, average equity beta values increase slightly (0,737) compared to that at the initial reported leverage (0,694). Then, when leverage degree increases up to 30%, average equity beta decreases little more (to 0,630). However, in case the competitor size doubles, the risk level of the selected firms is higher (0,757) if leverage down 20%. Next, the fluctuation of equity beta value (0,289) in the case of 30% leverage up is higher than (>) the results in the rest 2 leverage cases. And we could note that in the case competitor size doubles and leverage up 30%, the risk is more dispersed. Last but not least, from chart 2, under financial leverage, in case competitor size doubles, asset beta mean (0,230) is lower than the rest 2 cases whereas the risk dispersion is lower than that in case competitors slightly smaller (0,065 < 0,068).

5. Discussion and conclusion

First, we recognize there are risks in operation of manufacturing industries. They need to be managed well.

Next, We recognize issues of manufacturing management and they need to improve marketing activities to expand market in the covid 19 context.

Then, We see that green financing need to go with green marketing in manufacturing companies to ensure sustainable green environment.

Competitor-based Marketing mix strategies

We look at below table:

Table 6 - Competitor-based Marketing mix

Price	**Product**

- Differentiate pricing or competitor-based pricing strategy	- Adapt to Vietnam or Global standards of quality
Promotion - Sales staff and Advertising communication activities have to know how to analyze and transfer competitive advantages or characteristics/characteristics of the positioning that the business is pursuing, helping them to stick deeply in the minds of the target audience.	**Place** - Build network of suppliers, distribution intermediaries, and consumers/customers. Set up channels(directly sold or delivered to agents, intermediate distributors) We can sell directly at stores, supermarkets or through online sales channels, e-commerce platforms

(source: made by authors)

Next, we take advantage of SWOT analysis as presented below:

Table 7 - Advantages of SWOT

SWOT ANALYSIS	**POSITIVE**	**NEGATIVE**
Internal factors	Strength: must be maintained, used as leverage	Weakness: need to be repaired, replaced or terminated
External factors	Opportunity: Firms need to take advantage of, catch up, build and develop on these opportunities	Threat: included in the plan to set options for prevention, resolution and management.

Beside, we suggest proposals for banks
- Banks need to offer more financing for SMEs in manufacturing industries
- Banks need to cooperate with funds in financing and sponsoring good projects
- Huy, D.T.N, Loan, B.T.T., Anh, P.T. (2020) also stated vital roles of banking sector in financing economic activities for national development and also by (Thach, N.N, Huy, D.T.N et al , 2020).

Limitation of research

We can expand our research model for other industries and other markets.

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Conflicts of Interest

Authors declare there is no conflict of interest.

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