

Kemi - this is a transformational journey from the bizarre and shallow (7ps) to something well grounded (supply chain resilience). My preliminary impression is that is a sound theoretical place for your work. See this paper for example: <https://www.emerald.com/insight/content/doi/10.1108/IJLM-07-2021-0362/full/html>.

This is a tough topic in which you have immersed yourself with gusto. You need to:

- read the literature in more detail. There are some good recent papers on resilience
- focus your RQs
- consider context - what is distinct (in this developing economy)? narrow or broader focus?
- bring more focus to your RQs
- your categories feel immature at this stage (which is to be expected in a term project and particularly in a project like this one). You want to be working to more well defined incisive categories. The writing can be made more interesting through the use of quotes from respondents
- For this project your conclusion is good - things are much tighter and I can feel your thinking maturing.
- For further development you need tighter more incisive categories that will allow you to relate to other work and discuss with more authority

# QRM\_Kemi\_RA8117036

*by* Hoang Kemi

Way to go!

91%

---

**Submission date:** 18-Jun-2022 02:48AM (UTC+0800)

**Submission ID:** 1858656311

**File name:** 110QRM\_Final\_Report\_RA8117036\_Kemi\_Hoang.docx (637.15K)

**Word count:** 9392

**Character count:** 49973

8

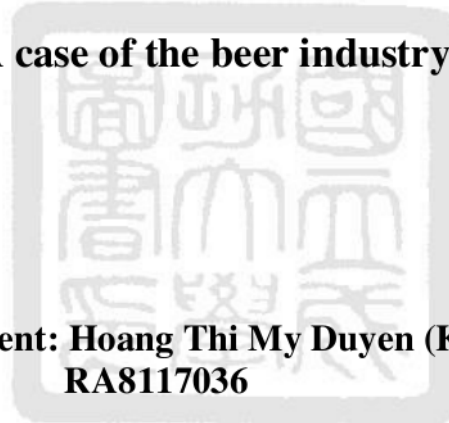
**National Cheng Kung University**

**Institute of International Management**

**Qualitative Research Methods - Spring 2022**

This title is not doing much to explain what you are looking at

**Resilience under multiple shocks of a top-performing  
industry: A case of the beer industry in Vietnam**



**Student: Hoang Thi My Duyen (Kemi)  
RA8117036**

**Advisor: Professor James Stanworth**

**June, 2022**

## ABSTRACT

### Keywords under abstract

*Keywords* Supply chain, Resilience model, Grounded theory, Beer market, Vietnam.

Recent changes have posed challenges to the economy. The effects of Covid-19, on a global scale, are undeniably detrimental to the hospitality sector. One of which is the beer market in Vietnam. The industry was seen as top-performing globally, facilitated by a drinking culture, a young population, and a growing middle-income class. However, at the beginning of 2020, the advent of a new law prohibiting drunk-driving behavior marked the first shock to the industry. Shortly after, the pandemic hit the country hard. Ho Chi Minh City, the economic engine of Vietnam, was severely affected. Deserted streets forced many businesses to shut down, especially in the hospitality sector. Yet again, at the beginning of 2022, the Ukraine-Russia war increased global inflation rates. The event marked another hit in the beer industry. The once-flourished industry has been facing challenges one after another. The beer industry's supply chain resilience model was constructed using the grounded theory method from such data. Findings were facilitated by interviews with different stakeholders in the market. Traditional retailers, distinctive selling points in developing countries, were the most vulnerable to external shocks. The present paper contributed to the supply chain resilience literature and suggested practical and theoretical directions for future research.

## TABLE OF CONTENTS

ABSTRACT.....	i
TABLE OF CONTENTS.....	ii
LIST OF TABLES.....	iv
LIST OF FIGURES.....	v
CHAPTER ONE INTRODUCTION.....	1
1.1. The Beer Industry in Vietnam.....	1
1.2. Regulatory Changes.....	4
1.3. Covid-19.....	4
1.4. Russian Invasion of Ukraine.....	5
<sup>3</sup> CHAPTER TWO LITERATURE REVIEW.....	8
2.1. System Dynamics Model.....	8
2.2. Supply Chain Resilience.....	9
<sup>3</sup> CHAPTER THREE RESEARCH DESIGN AND METHODOLOGY.....	10
3.1. Grounded Theory.....	10
3.2. Sampling Strategy.....	10
3.3. Interview Protocol.....	11
3.4. Data Collection and Coding.....	12
CHAPTER FOUR RESEARCH RESULTS.....	14

4.1. Findings.....	14
4.2. Insights into the research questions. ....	19
CHAPTER FIVE CONCLUSIONS .....	20
REFERENCES .....	22
APPENDIX 1 .....	29



**LIST OF TABLES**

Table 1 *Overview of Participants and Sampling Strategies* ..... 12



**LIST OF FIGURES**

- Figure 1. The beer market system in Vietnam..... 3
- Figure 2: The proposed model of supply chain resilience in the Vietnam beer industry ..... 18



## CHAPTER ONE

### INTRODUCTION

The writing at the beginning. It is interesting and engages the reader.

#### 1.1. The Beer Industry in Vietnam.

"1,2,3 Yo!", which means "1,2,3, Cheers!", is a common cry at social gatherings in Vietnam. People drink beer as a way to socialize. "Nam vô tửu như kỳ vô phong". A phrase roughly translated means "A man without spirit is like a flag without wind." It stresses the relationship between alcohol and masculinity in Vietnamese culture. Therefore, beer is highly celebrated in Vietnam. Quán nhậu, a restaurant specializing in selling beer and accompanying food, mushroomed all over the streets of big cities. The beer market in Vietnam is one of the most burgeoning in Asian countries. Historically, from 2006 to 2016, beer consumption in Vietnam jumped from 26th to ninth place globally, only after China and Japan in Asia (Kirin Holdings, 2017), and has reserved the top 10 spots for the highest global beer consumption ever since (Kirin Holdings, 2022a). In terms of average consumption per capita, the Vietnamese drank 47.6 liters in 2019 (Statista, 2021), while the Chinese and Japanese drank 29.6 liters and 21.5 liters per capita, respectively (GMA, 2021; Kirin Holdings, 2022b). Many foreign brands penetrated the market to capitalize on such growth, such as Heineken, Carlsberg, and Sapporo (Vinh, 2017), ABIn Bev (Reuters, 2013), and Thai Bev (through a 2017 acquisition of the largest state-owned brewer, Sabeco) (Ono, 2017). Premiumization, a competition to provide consumers with higher-quality items (Wine Australia, 2017), was



a trend in the Vietnam beer market (KPMG, 2020). The growing middle-income class, a young population, and preference for beer have fueled growth, demonstrating a <sup>12</sup> compound annual growth rate of more than 10% from 2021 to 2026 (Casswell, 2022; Global Data, 2021). Excellent stuff. These kind of stats are hard to dig up

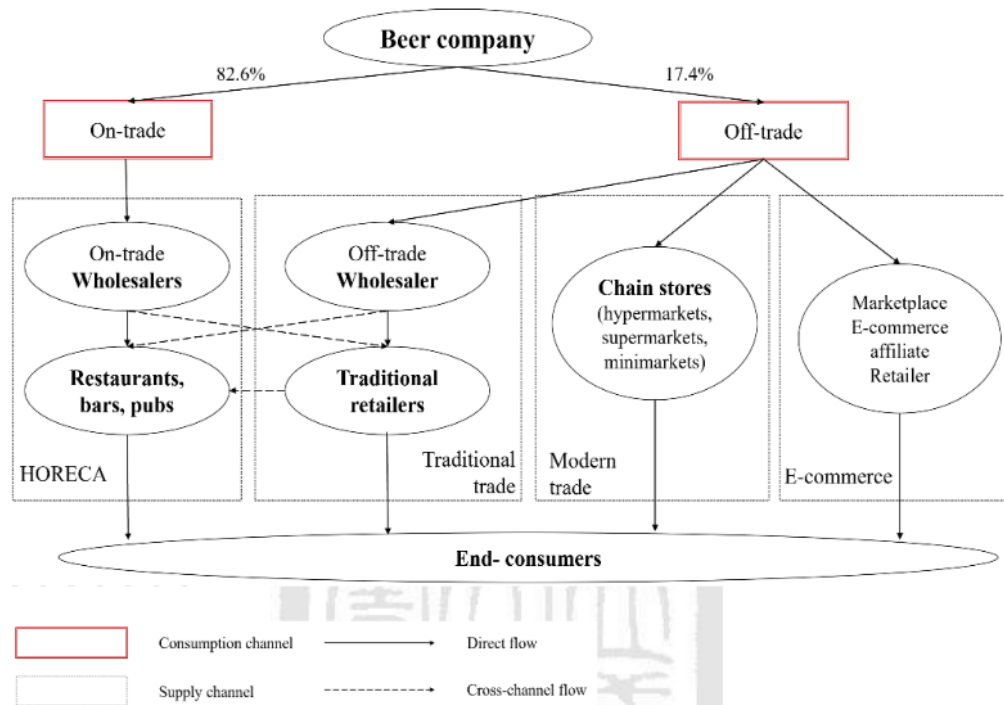
Getting blurry here - a paper cannot focus a human can!

Apart from growing numbers, the paper would like to focus on two distinctive

Supply chain issue

characteristics of the beer industry in Vietnam: the market system and traditional retailers. The beer market system in Vietnam laid the foundation for an in-depth understanding of the industry. Figure 1 illustrates the studied market system and how beer flows from producers to end consumers. More than 70% of beer consumption occurs on-premises (European Commission, 2018). HORECA stands for hotels, restaurants, and cafes, referring to venues selling food and beverages for direct consumption (Thao Nguyen, 2021). Market actors of HORECA and traditional trade can cross-sell to those of the other channel, depending on price and location convenience criterion. Off-trade consumption spans traditional trade, modern trade, and e-commerce—a new channel adopted in recent years (Thao Nguyen, 2021). The market system in Vietnam is fundamentally different from that of a developed country. Taking the Swiss beer market system as a reference (Grünig & Kühn, 2011; Kühn & Pasquier, 2000), the beer market system in Vietnam differed due to the traditional retailers. Statistically, <sup>10</sup> Ho Chi Minh City, the largest urban area in Vietnam, has at least one traditional market in each urban district (Cadilhon et al., 2006). The official count recorded 233 traditional markets in Ho Chi Minh City alone for a population of more than 13 million dwellers (Binh, 2021). To facilitate the network, a heavy and complex layer of independent shops, retailers, and unofficial street markets operated by petty traders acted as an extended arm to reach

customers (Cadilhon et al., 2006). Wet markets were responsible for roughly 70% and 90% of goods and food consumption in urban and rural areas, respectively (Nguyen et al.,



2022). These selling point numbers are largely under-recorded in official statistics. This group helped to reach end-consumers, especially in rural areas or lower-income regions where chain stores are rare, and consumers' knowledge of e-commerce is limited (Nguyen et al., 2022).

Figure 1. The beer market system in Vietnam

Source: European Commission (2018) and Thao Nguyen (2021)

After getting to know the nuances that contributed to the distinct context of the beer market in Vietnam, the paper would like to follow the chronological order of the challenges of the native beer market. Multiple changes in the external environment have confronted the growth trajectory as follows.

## **1.2. Regulatory Changes.** OK

When Doi Moi took place in 1991 (Riedel & Turley, 1998), the planned economy in Vietnam was transformed into a market economy, leaving room for foreign companies to gain a foothold. However, the state still maintained a firm grip on the beer industry, with the two largest brewers, Habeco and Sabeco, accounting for a 59% market share (Dutch Business Association Vietnam, 2018). It was not until December 2017 that the privatization of the largest brewer—Sabeco—succeeded (Nguyen & Daga, 2017). The market braced for the first series shock in a better fair-and-square game. On January 1, 2020, the Vietnamese government activated Decree 100/2019/ND-CP, applying severe punishment for drunk-driving behaviors, which were often overlooked and resulted in an average of 8,000 deaths annually (Statista, 2022). Statistically, the on-trade channel, where people consume beer directly at restaurants, bars, pubs, etc., accounted for more than 70% of the total consumption in Vietnam (European Commission, 2018). The bustling streets with restaurants and the clanking sounds of beer glasses then got quieter. Drinkers who often hopped on their motorbikes, driving home after refreshing drinks with friends, froze at the idea of getting fined. The introduction of the new law was believed to affect the industry monumentally.

## **1.3. Covid-19.**

Many industries have been harmed by Covid-19, with hospitality being one of the hardest hit. Global beer consumption in 2020 was 177.5 million kiloliters in the beer industry, decreasing by approximately 20.2 billion and 633 million bottles (Kirin Holdings, 2022a). On an individual level, the pandemic took a toll on heavy drinkers, whose average consumption increased remarkably. A modest decline was found in the

remaining population (Rossow et al., 2021). In Australia, lockdowns <sup>11</sup> during the first and second waves of Covid 19 resulted in a decline in on-trade beer consumption (Vandenberg et al., 2021). In Vietnam, the first Covid wave came only two months after the new regulatory changes. Two citizens who returned from Wuhan to the northern province, Vinh Phuc, were found positive <sup>7</sup> (Công thông tin của Bộ Y tế về đại dịch Covid-19, 2020). Anxiety started to spread among the population. From then on, the on-and-off social distancing orders following different waves of the pandemic have taken place across the country. A study by Phuong (2021) revealed the effects of Covid on the stock prices of alcoholic beverage sub-sectors. During the first wave of Covid 19, coupled with the regulatory effects on limiting drunk-driving behaviors, the alcoholic sub-sectors in Vietnam reacted negatively. In the second wave of Covid in March 2020, sentiments of the population grew, leading stocks in the alcoholic sector to a fall. A similar pattern was recorded in the first few days of the Covid fourth wave but much less hostile than the preceding ones. The population perceived the need for alcoholic beverages during the pandemic as unnecessary. As a result, beer producers have been inadvertently affected. Similarly, the beer industry in Vietnam had to dive deep when average beer <sup>5</sup> consumption per capita decreased from 47.6 liters in 2019 to 40.5 liters in 2020 (Statista, 2021). With more than 70% of the consumption on-premises, the severe penalty for drunk driving and Covid 19 social distancing jointly affect the beer industry.

I'd focus on the main shock

#### **1.4. Russian Invasion of Ukraine.**

Just as the pandemic eased and herd immunity was believed to take effect in Vietnam (Quan, 2022), the war in Ukraine started (Sangal et al., 2022). The effects took place globally. Car makers such as Renault, Volkswagen, and Porsche found missing vital parts

in their production could not be delivered due to suppliers' location in Ukraine. Other big names in the industry, such as Ford Motor, Toyota, and Hyundai Motor, could not maintain their operations in Russia due to sanctions and severe trade routes (Boston, 2022). Sanctions imposed on Russia then carried over spill-over effects, influencing the supply chain system. The finding revealed that food prices, oil prices, dairy prices, and cereal prices all increased during the month of the invasion, suggesting a rise in global inflation (Ozili, 2022). The event's effects gradually permeated all sectors and nations, suggesting another challenging period. After facing shortages in demand, brewers in Vietnam now deal with shortages in production.

Regarding the value chain of the beer industry in Vietnam, it does not bring good news. Except for water taken at production sites, brewers in Vietnam generally rely on the importation of supplies. Malt and hops accounted for 35% of the production cost structure (FPT Securities, 2017). *Malt* importation to Vietnam stemmed from Australia, France, China, Australia, Belgium, and Germany from 2011 to 2015. More than 60% of *hops* have been imported from Germany. European countries, the United States of America, and Australia are the following big importers of hops to Vietnam. Due to heavy importation, the cost of raw materials for brewers in Vietnam is notably higher than the world average (FPT Securities, 2017). With the nature of its cost structure, the recent armed invasion in Eastern Europe will challenge beer companies and other market players to profit.

Two significant events, Covid-19 and Ukraine-Russia war, happened on an international, macro level. All business operations are under the influence of such events. However, the beer industry in Vietnam presented a unique context. First, the drinking culture in

Vietnam proposed an exclusive context in which social gatherings and street food culture highlighted beer as a well-celebrated drink. Therefore, the nature of the beer market naturally segmented into on-trade and off-trade channels made it especially vulnerable to external changes, such as regulations and Covid-19. Second, going from the top-performing market in the world (Kirin Holdings, 2022a) to struggling after multiple shocks is noteworthy.

Moreover, the recent war took a heavy toll on all market players, such as beer companies, on-premises venues, retailers, customers, etc..., in terms of increased production costs and oil prices. The number of businesses shutting down has been startling, even after social activities resumed normal State (Huyen & Thanh Hien, 2022). Third, the present research on developing countries, whose supply chain networks suffered from disastrous effects, is scarce (Tukamuhabwa et al., 2017). Traditional retailers, wet market participants, independent retailers, and hawkers are unique market players in developing countries. By investigating the resilience of different market players across the supply chain of the beer industry in Vietnam, the paper hoped to unveil the coping mechanism of these players in the event of multiple shocks. On such basis, the paper contended with the following questions:

RQ1: What is the generic underlying resilience mechanism for market players in the beer industry in Vietnam under multiple external shocks?

So - you need to know what existing "resilience mechanisms" are

RQ2: How can traditional retailers, a distinctive market player in developing countries, cope with multiple external shocks?

## CHAPTER TWO

### LITERATURE REVIEW

Given the lens of operational and supply chain management, the two theories presented below served as a reference point for the paper's direction and theorization process.

Dated?

#### 2.1. System Dynamics Model.

System dynamics stemmed from industrial dynamics back in the late 1960s by Forrester (1961) (Sterman et al., 2015). According to (Lane, 1999), the structural theory of dynamic systems is known as system dynamics. While Größler et al. (2008) referred to system dynamics as “a method to depict, model, and simulate dynamic systems.” Individual firms with multiple layers of information, resources, personnel, and external interactions can be considered a dynamic system. Three main factors characterized the system dynamics: accumulation process, feedback loops, and the suspension of supply and demand. System dynamics are often viewed as “structure” instead of “content” oriented. In specific, system dynamics does not skew towards giving content theory “about the elements and processes in social systems” nor “specific social system” (Größler et al., 2008). System dynamics, a structural theory, explain the significant interdependencies of elements in social systems. System dynamics produced models, the product of system dynamics, which is skewed towards explanatory abilities, theorizing the system they represent by content. In other words, “a system dynamics model of a real-world setting is a specific content theory of this setting” (Clarkson & Simon, 1960; Größler et al., 2008). In general, system dynamics models capture disequilibrium,

emphasize the need for a broad model boundary, and are built and verified using grounded approaches (ranging from theory development, experiments, formal econometrics estimation, and other statistical test (Sterman et al., 2015).

## 2.2. Supply Chain Resilience. Ok - this feels more on track here

Supply chain resilience, according to Gaonkar and Viswanadham (2007), is “the ability to maintain, resume, and restore operations after a disruption,” while <sup>4</sup> Ponomarov and Holcomb (2009) referred supply chain resilience as the adaptive capabilities to prepare for unexpected events, respond and recover through business continuity operations. To a more operational degree, Kim et al. (2015) indicated “supply network resilience as a network-level attribute to withstand disruptions that may be triggered at the node or arc level.” A body of research has arrived at various supply chain resilience strategies with corresponding effectiveness. A preliminary systematic review of the supply chain resilience strategy yielded consistent results. Countermeasures were determined based on a collection of cases spanning different industries (Chopra & Sodhi, 2004; Tang, 2006), with no methodology approach (Melnik et al., 2014). Only Tomlin (2006) presented a

No - not a question of "no one used this method" - it needs to be a question of what is not known / or uncertain -- in this context in terms of resilience supply chain resilience strategy with econometric modeling. However, holistically, no research focused on grounded theory methodology to form the coping strategy of supply chain resilience. This represented a gap that should be addressed. The beer market in

Vietnam, with a distinctive context setting and market system, suggested a chance for the present paper to study more in-depth. The whole market system, with different market actors and interests, has survived the external challenges so far and is bracing itself for the subsequent waves. Therefore, supply chain resilience and market system model serve as the breeding ground for the development of the paper.

See what Tukamuhabwa et al. report:

. A wide range of strategies for improving resilience are identified, but most attention has been on increasing flexibility, creating redundancy, forming collaborative supply chain relationships and improving supply chain agility.

Then:

Much of the literature is conceptual, theoretical and normative; . . . developed country context;

This may be the opening you need - you mentioned traditional markets a distinct feature of the Vietnamese context



## CHAPTER THREE

### RESEARCH DESIGN AND METHODOLOGY

#### 3.1. Grounded Theory.

citation needed

The study is developed based on grounded theory methodology. Given the distinctive nature of the beer market in Vietnam, the present paper wishes to investigate the generic nature of supply chain resilience factors by putting different market actors into the scenario. Grounded theory, revolving around the central question, "What theory emerges from systematic comparative analysis and is grounded in fieldwork to explain what has been and is observed" (Patton, 2002, p. 133), is chosen to direct the study. Fundamentally, grounded theory aims to bring in a creative outlook, unveil significant insights into the interaction between business process and human interaction, or provide a comprehensive explanation of newly-found or established multifaceted social phenomenon (Mello & Flint, 2009; Strauss & Corbin, 1990). Given that the logistics and supply chain field has gained more academic visibility, theories from other disciplines have been heavily borrowed. The need to develop organic theory systematically and rigorously has been noticeable over the years. For instance, within the supply chain resilience paradigm, theory-building takes center stage (Kamalahmadi & Parast, 2016, p. 2). Situated in a different context, by adopting grounded theory, the paper hoped to uncover other findings that may contribute to the literature body on supply chain resilience. Writing is of poorer quality here than at the start

#### 3.2. Sampling Strategy. Heading cannot be at the bottom of a page. Learn styles in Word

The paper started with convenience factors. Considering the cross-border interviews, getting to know the respondents, gaining trust, and communicating with a certain degree of comfort for in-depth interviews may be time-consuming. Thus, initially, convenience sampling was adopted. Notably, respondents with expertise and experience in the context were invited. Figure 1 provides a holistic look at all the participants and sampling strategy. Theoretically, convenience sampling is a good starting point for the researcher to understand the phenomenon (Morse & Clark, 2019). As the landscape of the whole beer market supply chain is put into study, data collection of all market actors was initially necessary. However, due to geographical and time constraints, all interviews were conducted online. Participants, for convenience preference, went for online calls via two common platforms, Facebook and Zalo (a well-known communication app in Vietnam). Later, the study adopts snowball sampling to reach more audiences, i.e., wholesalers. Nonetheless, snowball sampling resulted in one more participant, suggesting a minor to no possible degree of distortion on the initial finding. As the study progressed, the selection of participants was based on the theoretical sampling principle to solidify the concept further and explore dimensions until saturation was reached (Kamalahmadi & Parast, 2016). **ok follow**

### **3.3. Interview Protocol.**

The approach of the study influenced the interview protocol. At first, a semi-structured interview, with questions focusing on the critical aspects and differences before and after external shocks, i.e., Covid 19 and regulation changes, was used. The preliminary information acted as an anchor for directions of the following interview questions. After identifying vital aspects in the first interview, a series of open-ended, unstructured

questions depending on different market actors were subsequently used. The approach aimed to leave room to discover differing viewpoints of people operating in different positions and interests of the studied supply chain. The various angles of perspectives allow categories' richer dimensions during the explorative stage. Later on, as theoretical sampling occurs, modifications of a more focused interview protocol may emerge to assist in-depth understanding of the phenomenon and comprehensive theory development.

### 3.4. Data Collection and Coding.

Important market actors were chosen to participate in interviews to understand the supply chain system dynamics. A look at Figure 1 will facilitate a holistic view of participants' backgrounds and the preliminary information pool. Comparative analysis was adopted to understand the findings' underlying mechanism among different market actors. Open coding was used in the beginning, and axial coding helped group codes into sub-categories and categories. Coding is explanatory-based. Categories, links between categories, dimensions, and the researcher's notes of events flow, new information, and future research directions are recorded in memos.

Table 1

#### *Overview of Participants and Sampling Strategies*

Subject	Brief description	Sampling strategy	Duration	Word count	Translation
<b>Company 1</b>	Finance/Revenue sector Foreign company	Convenience	37:26:00	4698	4203
<b>Company 2</b>	Sales/HORECA channel Foreign company	Convenience	34:07:00	6104	-
<b>Restaurant owner</b>	Located in the Covid- originating district	Convenience	20:40:00	3374	-

<b>Wholesaler</b>	Regular, small scale. Introduced by the retailer	Snowball	22:24:00	2853	-
<b>Retailer</b>	Recently entered the market, taking over the place of the leaver	Convenience	50:18:00	6632	5540
<b>Leaver</b>	Five years of experience, quitting three months after the social distancing order lifted	Convenience	42:32:00	6299	-
			<b>Total</b>	<b>207:27:00</b>	<b>29960</b>
					<b>9743</b>



## CHAPTER FOUR

### RESEARCH RESULTS

#### 4.1. Findings.

The findings of the present paper emerged from a collection of different stakeholders. A total of six interviewees resulted in diverse viewpoints, depending on the role of each market player. However, it served as a foundation to reveal the dynamic interactions within the system. The present paper showcases the generic mechanism of supply chain resilience by elaborating the essential findings below.

#### **Finding 1: After multiple shocks, financial capacity prevails.**

It becomes the fundamental requirement for organizations to survive and build resilience. Other organizations' capacities follow. Across the researched population, all stressed the importance of financial capacity in facing challenges. As for companies, excellent financial planning can help companies sustain in the unpredictable future. Restaurants need a healthy source of capital to maintain business during social distancing. Stocking accounted for a large amount of cash in the wholesaler's case. Without sufficient stock, their revenues cannot support the necessary cost. For retailers with limited capital, setting up business in the past was accessible but not applicable in the present time. Those short on cash now do not risk lending to open and fuel daily operations. The continuous shocks, wave after wave, lead to a more price-conscious population. They also strained businesses and forced many out of operations. Therefore, even though business units need to consider many internal resources for better competitiveness and success, financial capabilities come first.

**Finding 2: Organizations with different financial capacities will cope differently under multiple shocks.**

The beer market in Vietnam presents a specific context. First, the premiumization trend separates the market into two distinct directions. Products in the premium segment serve the growing upper-middle class, while the mainstream and economy segments serve the inflated bubble of drinkers worse-off due to external shocks. Interestingly, businesses with strong financial capabilities tend to position themselves in the premium segment, while vulnerable businesses, i.e., traditional retailers, tend to offer more mainstream and economy beer. Even though this is not entirely applicable to all stakeholders, the pattern can be consistently seen in market reports over the years (FPT Securities, 2017). Thus, the supply chain resilience of businesses will depend on their financial capacity, partly reflected in their market positions and product offerings.

**Finding 3: For financially better-off business units, pushing the boundary is critical, especially during the market recovery.**

To elaborate, business units with solid financial capability will aim to extend market coverage. In doing so, commercialization activities will take place rigorously, as long as competition for the financially better-off group does not slow. Meanwhile, business units tend to overstock during a volatile time to build resilience. As in extreme cases, hoarding may happen. However, it is more applicable to SMEs, wholesalers, and retailers in the market chains, as these entities do not deal with production. For companies with more

systematic planning, safety stock should prevail. However, further interviews are needed to consolidate the matter more in-depth.

**Finding 4: Financially limited business units will optimize their cost structure and be more creative by generating other streams of income.**

It is hard to make ends meet in a volatile time for these businesses. Under normal market conditions, the profit margin managed to sustain these stakeholders' operations. However, they inevitably need to exert more control over their cost structure to optimize when facing multiple shocks. As long as the growth prospect for current demand is not too optimistic, businesses can build resilience by looking at another possible avenue for income. Therefore, it is better to utilize available knowledge, expertise, and know-how when stretching to other activities. However, their focus is still on the core business operations.

This is all feeling kind of superficial. I'm not really feeling the human strategizing through these categories

**Finding 5: Market corrections change customers' purchasing behavior; business units with solid or limited financial capacity must adapt.**

Consumers' preferences are involved after multiple external shocks. Even though beer is a physical product facilitated by a gastronomic culture that values direct consumption in a social setting, at-home delivery still prospers. However, small business units with limited financial capabilities may be unable to offer delivery services due to low-profit margin and beer product characteristics (heavy bottle package and liquid content). Therefore, to hedge the cost, many are found to deliver in bulk. Combo selling is also promoted to utilize transportation fees and capitalize on higher profit. Those who fail to do so could potentially be driven out of business. This is not entirely applicable to on-premise

Where in the supply chain is resilience most challenging?  
How do managers / bosses / business owners interpret these events?

consumption. However, these businesses can gain a competitive advantage in times of hardship once they adopt delivery long-term.

**Finding 6: Knowledge management capacity played an essential role in building resilience.**

In all interview cases, knowledge management capacity and the ability to utilize existing knowledge, expertise, and know-how, helped stakeholders persevere in times of crisis. This is particularly true for more volatile businesses. In the event of limited financial capacity, the stakeholder can survive through their expertise, market knowledge, and loyal customers. However, businesses will prioritize stabilization over expansion. As a result, stakeholders will approach the situation cautiously and conservatively. The changing dynamics will empower those with a proactive attitude. Overstocking, or in extreme cases, hoarding, will take place. The control power of beer companies, the starting point in the market system, will be removed. Flexible distribution, with no pre-determined price scheme, follows. The intermediate links in the system (wholesalers, retailers, and retail chains) may interact differently, not following the established order. Cross channel sales occurred as a result. Profit margins of different intermediate stakeholders will no longer be in companies' control. This suggests a mild shock in the supply chain system if stakeholders pursue a conservative proposition.

**Finding 7: Technological presence is further highlighted in times of crisis.**

Businesses, large or small, are pushing themselves into the e-commerce and social commerce space. The entry barriers for traditional retailers, who are operated chiefly by middle-aged and older women, will be higher. These platforms do not only facilitate



transactions to end consumers. An increasing number of intermediaries utilize electronic commerce as a tool for good supply during market shocks. The system regulates itself in a more local and timely manner due to the advent of virtual spaces. On a firm level, digitalization in a more intimate setting, i.e., the company's app for intermediary orders, has long been established. However, the system's stakeholders were generally found to participate, interact, and collaborate more proactively due to an increasing level of virtual existence.

Findings are generated the supply chain resilience. The proposed model of supply chain resilience in the Vietnam beer industry is illustrated in Figure 2. Interviews and market reports provide adequate triangulation for the direct and indirect flows. A look at Appendix 1 will briefly illustrate the flow of supply chain resilience.

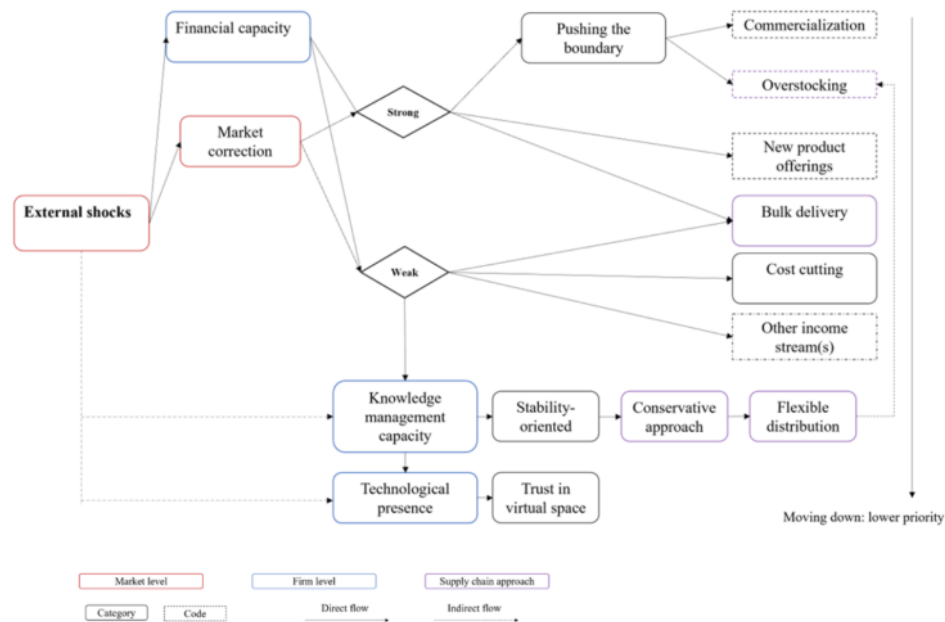


Figure 2: The proposed model of supply chain resilience in the Vietnam beer industry

#### 4.2. Insights into the research questions. Great

The proposed model of supply chain resilience painted a generic underlying resilience mechanism for market players in the beer industry in Vietnam under multiple external shocks. Depending on the financial capacity of each market player, the resilience mechanism will differ. A common theme suggested changing customers' behaviors. As people prefer not to go out and spend on unnecessary goods, beer sellers must stretch themselves to reach end-users. Regardless of business units' financial capabilities, delivery services are considered essential. This represented a barrier for traditional retailers. Demographically, owners are middle-aged and older adults who have gotten accustomed to the traditional buy-and-sell setting. The low-profit margin and limited financial capabilities posed hindrances to delivery services. Some persevered by utilizing social commerce sites to reach more consumers and benchmark for lower-priced stocks. However, this number is still limited. The number of traditional retailers quitting their businesses still grew. This created a deurbanization trend, where people of lower socioeconomic status left big cities and returned to their hometowns. As a result, the income and social gap widened in the event of multiple external shocks.

This has more real  
"grounded" flavors

## CHAPTER FIVE

### CONCLUSIONS

#### 5.1. Theoretical contributions.

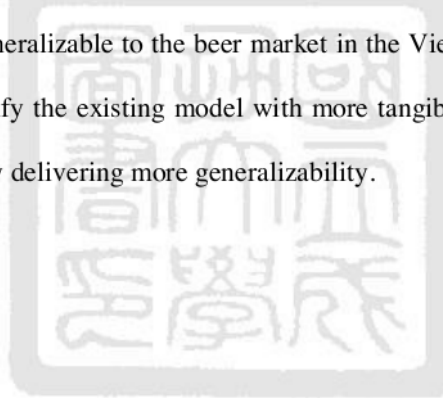
The theoretical body of supply chain resilience has been overgrown. However, systematic reviews into the supply chain resilience literature drew a sketchy note on financial capacity. Two out of seven papers reviewed mentioned the financial domain of the supply chain as revenue management (Tang, 2006) and indirect investment (Melnik et al., 2014). However, no prior studies have considered financial capacity as the antecedent for the supply chain resilience mechanism. Therefore, the present paper contributed to a more situational capital context of different market players delivering supply chain resilience. [See Aman et al - they mention financial](#)

#### 5.2. Limitations.

The present paper is not without limitations. First and foremost, due to geographical distance, interviews are conducted via online calls. Even though the information from the interviews was rich, a face-to-face setting can facilitate more in-depth content. Secondly, the paper should provide a more conducted theoretical sampling. Participants in the research represented different backgrounds, interests, and viewpoints in the supply chain. Therefore, a call for more participants to solidify finding is necessary. Specifically, traditional retailers, whose volatility is highest in the supply chain system, can be investigated under the resilience mechanism. More sampling of these subjects may deliver more depth to the proposed model at hand.

### **5.3. Future research.**

Future research can address several issues. First, the ability to deliver products to customers is necessary. However, a cost-effective approach is largely understudied. Second, setting up a technological presence after multiple shocks is vital, yet there are still lags in the population adopting innovations. Often, these laggards belong to the vulnerable community, i.e., older adults of lower socioeconomic status. Therefore, the need for studies on uncovering factors that may assist these populations in adopting technology is imminent. Third, policy and public government domain can investigate how to assist the traditional, wet market sellers cope with multiple shocks. Finally, the proposed model was generalizable to the beer market in the Vietnam context. Therefore, further studies can modify the existing model with more tangible findings or extend the research context, thereby delivering more generalizability.



## REFERENCES

Not looking consistent. Work on this

- Binh, A. (2021). *Gần 200 chợ truyền thống ở TP HCM hoạt động trở lại, thị trường hàng hóa các tỉnh phía Nam tiếp tục ổn định*. Ministry of Industry and Trade of The Socialist Republic of Vietnam. Retrieved June 7 2022 from <https://moit.gov.vn/tin-tuc/thi-truong-trong-nuoc/gan-200-cho-truyen-thong-o-tp-hcm-hoat-dong-tro-lai-thi-truong-hang-hoa-cac-tinh-phia-nam-giu-vung-chuoi-cung-ung-truoc-.html>
- Boston, W. (2022). Ukraine War Plunges Auto Makers Into New Supply-Chain Crisis. *The Wall Street Journal*.
- Cadilhon, J. J., Moustier, P., Poole, N. D., Tam, P. T. G., & Fearn, A. P. (2006). Traditional vs. modern food systems? Insights from vegetable supply chains to Ho Chi Minh City (Vietnam). *Development Policy Review*, 24(1), 31-49.
- Casswell, S. (2022). Development of Alcohol Control Policy in Vietnam: Transnational Corporate Interests at the Policy Table, Global Public Health Largely Absent. *International Journal of Health Policy and Management*.
- Chopra, S., & Sodhi, M. (2004). Supply-chain breakdown. *MIT Sloan management review*, 46(1), 53-61.
- Clarkson, G. P., & Simon, H. A. (1960). Simulation of individual and group behavior. *The American Economic Review*, 920-932.
- Công thông tin của Bộ Y tế về đại dịch Covid-19. (2020). *2 ca nhiễm COVID-19 đầu tiên ở Việt Nam điều trị tại bệnh viện huyện âm tính với virus*. Retrieved June 13 2022 from <https://covid19.gov.vn/2-ca-nhiem-covid-19-dau-tien-o-viet-nam-dieu-tri-tai-benh-vien-huyen-am-tinh-voi-virus-1716887688.htm>

- Dutch Business Association Vietnam. (2018). *Vietnam's beer market is promising land for global brands*. Retrieved June 13 2022 from [https://dbav.org.vn/vi/news/vietnams-beer-market-is-promising-land-for-global-brands-ZG9jdW1lbnQ6LUxpT2htMi1yYjNmYTY1T1hsTlc=](https://dbav.org.vn/vi/news/vietnams-beer-market-is-promising-land-for-global-brands-ZG9jdW1lbnQ6LUxpT2htMi1yYjNmYTY1T1hsTlc=/)
- European Commission. (2018). *The Food and Beverage Market Entry Handbook: Vietnam*.
- Forrester, J. (1961). *Industrial dynamics* MIT press. Cambridge, Massachusetts.
- FPT Securities. (2017). *BÁO CÁO NGÀNH BIA: Câu chuyện thoái vốn Nhà nước và diện mạo mới cho ngành bia Việt Nam*.
- Gaonkar, R. S., & Viswanadham, N. (2007). Analytical framework for the management of risk in supply chains. *IEEE Transactions on automation science and engineering*, 4(2), 265-273.
- Global Data. (2021). *Vietnam Beer and Cider Market Insights to 2026 – Market Overview, Category and Segment Analysis, Company Market Share, Distribution, Packaging and Consumer Insights*. G. Data. <https://www.globaldata.com/store/report/vietnam-beer-and-cider-market-analysis/#tab-table-of-contents>
- GMA. (2021). *The beer market in China is going premium*. Retrieved June 13 2022 from <https://marketingtochina.com/the-beer-market-in-china-is-going-premium/>
- Größler, A., Thun, J. H., & Milling, P. M. (2008). System dynamics as a structural theory in operations management. *Production and operations management*, 17(3), 373-384.

- Grünig, R., & Kühn, R. (2011). Corporate strategy development process. In *Process-based Strategic Planning* (pp. 189-216). Springer.
- Huyen, K., & Thanh Hien. (2022). *Điều đình vì dịch Covid-19, nhiều nhà hàng đóng cửa, DN “tháo chạy”*. VOV. Retrieved June 13 2022 from <https://vov.vn/kinh-te/dieu-dung-vi-dich-covid-19-nhieu-nha-hang-dong-cua-dn-thao-chay-post935503.vov>
- Kamalahmadi, M., & Parast, M. M. (2016). A review of the literature on the principles of enterprise and supply chain resilience: Major findings and directions for future research. *International Journal of Production Economics*, 171, 116-133.
- Kim, Y., Chen, Y.-S., & Linderman, K. (2015). Supply network disruption and resilience: A network structural perspective. *Journal of operations management*, 33, 43-59.
- Kirin Holdings. (2017). *Kirin Beer University Report Global Beer Consumption by Country in 2016*. Retrieved June 13 2022 from [http://www.kirinholdings.co.jp/english/news/2017/1221\\_01.html](http://www.kirinholdings.co.jp/english/news/2017/1221_01.html)
- Kirin Holdings. (2022a). *Global Beer Consumption by Country in 2020*. Retrieved June 13 2022 from [https://www.kirinholdings.com/en/newsroom/release/2022/0127\\_04.html](https://www.kirinholdings.com/en/newsroom/release/2022/0127_04.html)
- Kirin Holdings. (2022b). *Per capita consumption volume of beer in Japan from fiscal year 2015 to 2020*. Retrieved June 13 2022 from <https://www.statista.com/statistics/1231370/japan-beer-per-capita-consumption-volume/#:~:text=In%20fiscal%20year%202019%2C%20the,among%20alcoholic%20beverages%20after%20liqueurs>

- KPMG. (2020). *The implications of Decree 100 for Vietnam's beer industry*.  
[https://assets.kpmg/content/dam/kpmg/vn/pdf/publication/2020/4/The-implications-of%20Decree-100-for-Vietnam-beer-industry-and-lesson-learned-from-China\\_Final.pdf](https://assets.kpmg/content/dam/kpmg/vn/pdf/publication/2020/4/The-implications-of%20Decree-100-for-Vietnam-beer-industry-and-lesson-learned-from-China_Final.pdf)
- Kühn, R., & Pasquier, M. (2000). *Marketing: Analyse und Strategie*. Werd.
- Lane, D. C. (1999). Social theory and system dynamics practice. *European Journal of Operational Research*, 113(3), 501-527.
- Mello, J., & Flint, D. J. (2009). A refined view of grounded theory and its application to logistics research. *Journal of business logistics*, 30(1), 107-125.
- Melnyk, S. A., Closs, D. J., Griffis, S. E., Zobel, C. W., & Macdonald, J. R. (2014). Understanding supply chain resilience. *Supply Chain Management Review*, 18(1), 34-41.
- Morse, J. M., & Clark, L. (2019). The nuances of grounded theory sampling and the pivotal role of theoretical sampling. *The SAGE handbook of current developments in grounded theory*, 145-166.
- Nguyen, M., & Daga, A. (2017). *Thai beer magnate extends SE Asia push with \$4.8 billion Sabeco deal*. Reuters. Retrieved June 13 2022 from <https://www.reuters.com/article/us-sabeco-m-a-sale-idUSKBN1EB0DM>
- Nguyen, T. Q., Anh, N., & Minh, N. (2022). *Chợ truyền thống ở đô thị - Nhìn ra khỏi một không gian chật hẹp*. Tuổi Trẻ. Retrieved June 6 2022 from <https://tuoitre.vn/cho-truyen-thong-o-do-thi-20220415114152417.htm>



- Ono, Y. (2017). *ThaiBev is taking over Vietnam's largest beer maker*. Retrieved June 13 2022 from <https://asia.nikkei.com/Business/ThaiBev-is-taking-over-Vietnam-s-largest-beer-maker>
- Ozili, P. K. (2022). Global economic consequence of Russian invasion of Ukraine. *Available at SSRN*.
- Patton, M. Q. (2002). *Qualitative research & evaluation methods* [Book]. Sage Publications.
- Phuong, L. C. M. (2021). Food and beverage stocks responding to COVID-19. *Investment Management and Financial Innovations*, 18(3), 359-371.
- Ponomarov, S. Y., & Holcomb, M. C. (2009). Understanding the concept of supply chain resilience. *The international journal of logistics management*.
- Quan, T. D. (2022). *Drop the mask, we've achieved herd immunity*. Retrieved June 13 2022 from <https://e.vnexpress.net/news/perspectives/drop-the-mask-we-ve-achieved-herd-immunity-4474379.html>
- Reuters. (2013). *AB InBev plans Vietnam brewery, Corona expansion*. Reuters. Retrieved June 13 2022 from <https://www.reuters.com/article/us-abinbev-vietnam-idUSBRE93N0T520130424>
- Riedel, J., & Turley, W. S. (1998). *THE POLITICS AND ECONOMICS OF TRANSITION TO AN OPEN MARKET ECONOMY IN VIET NAM* [Working Paper].
- Rossow, I., Bye, E. K., Moan, I. S., Kilian, C., & Bramness, J. G. (2021). Changes in alcohol consumption during the COVID-19 pandemic—Small change in total

consumption, but increase in proportion of heavy drinkers. *International Journal of Environmental Research and Public Health*, 18(8), 4231.

Sangal, A., Wagner, M., Vogt, A., Macaya, M., Picheta, R., Said-Moorhouse, L., Upright, E., Chowdhury, M., & Alfonso III, F. (2022). February 24, 2022 Russia-Ukraine news. *CNN*. <https://edition.cnn.com/europe/live-news/ukraine-russia-news-02-24-22-intl/index.html>

Statista. (2021). *Average yearly beer consumption per capita in Vietnam between 2019 and 2020*. Retrieved June 13 2022 from <https://www.statista.com/statistics/1275585/vietnam-annual-beer-consumption-per-capita/#:~:text=In%202020%2C%20the%20annual%20average,of%20the%20COVID%2D19%20pandemic.>

Statista. (2022). *Number of deaths caused by traffic accidents in Vietnam from 2012 to 2020*. Retrieved June 13 2022 from <https://www.statista.com/statistics/986123/vietnam-number-deaths-traffic-accidents/#:~:text=In%202020%2C%20the%20number%20of,number%20reached%20over%207.5%20thousand.>

Sterman, J., Oliva, R., Linderman, K. W., & Bendoly, E. (2015). System dynamics perspectives and modeling opportunities for research in operations management. *Journal of operations management*, 39, 40.

Strauss, A., & Corbin, J. (1990). *Basics of qualitative research*. Sage publications.

Tang, C. S. (2006). Robust strategies for mitigating supply chain disruptions. *International Journal of Logistics: Research and Applications*, 9(1), 33-45.

- Thao Nguyen. (2021). *Trade Marketing #3 – Bức tranh kênh phân phối tại thị trường Việt Nam*. Brands Vietnam. Retrieved June 13 2022 from <https://www.brandsvietnam.com/congdong/topic/30852-Trade-Marketing-3-Buc-tranh-kenh-phan-phoi-tai-thi-truong-Viet-Nam>
- Tomlin, B. (2006). On the value of mitigation and contingency strategies for managing supply chain disruption risks. *Management science*, 52(5), 639-657.
- Tukamuhabwa, B., Stevenson, M., & Busby, J. (2017). Supply chain resilience in a developing country context: a case study on the interconnectedness of threats, strategies and outcomes. *Supply Chain Management: An International Journal*.
- Vandenberg, B., Livingston, M., & O'Brien, K. (2021). When the pubs closed: beer consumption before and after the first and second waves of COVID-19 in Australia. *Addiction*, 116(7), 1709-1715.
- Vinh, T. T. (2017). Measuring customer based brand equity: a case of Heineken from the beer market in Vietnam. *Asian Social Science*, 13(3), 177-184.
- Wine Australia. (2017). *What is the premiumisation trend?* Retrieved June 13 2022 from <https://www.wineaustralia.com/news/market-bulletin/issue-86>

APPENDIX 1

From	To	Quote	Translation
<b>DIRECT FLOW</b>			
External shocks	Financial capacity	<p>Người ta để dành tiền qua một sự cố dịch bệnh. Người ta cảm thấy người ta không muốn làm một cái gì luôn, giống như người ta cảm chừng vậy thôi. Chừng nào người ta thấy làm được được người ta mới bung ra. Chứ còn bây giờ cái đồng tiền người ta không để dành giống như trước dịch. Lúc trước dịch thì mình bung ra, mình thất bại thì cũng sẽ kiếm người khác, mình gỡ lại thì vậy cũng được. Còn xong mùa dịch này thì người ta kỹ càng với đồng tiền lắm, người ta không bung ra. (Retailer, Pos. 170)</p>	<p>People save money through an epidemic incident. They feel like they don't want to do anything in this situation. They will be very careful with their money until they think it's the right time. But now, it is not as easy to earn money as before. Before the epidemic, I opened it up, if I fail, I will also find someone else, if I remove it, that's fine. And after this epidemic season, people are very careful with money, people do not open up. (Retailer, Pos. 170)</p>
Strong financial capacity	Pushing the boundary	<p>- Tại vì nếu mà bây giờ kinh doanh ra thì một là cho lớn, vốn cho nhiều. (Leaver, Pos. 49) - [...] mà bây giờ làm ra cái gì thì cũng phải đầu tư. Vốn rất là nhiều, mở cho lớn bé mới làm được, nếu mà mở nhỏ nhỏ không làm được đâu. (Leaver, Pos. 49)</p>	<p>If I want to start a business, I will start a big one and I will need large amount of capital Everything is about investing, if you want your business to work, don't think about small business,</p>
Pushing the boundary	Commercialization	<p>Không phải là không đủ đồng tiền cho sản xuất mà là không đủ đồng tiền để tái đầu tư các hoạt động commercial. (Company 2, Pos. 14) [...] Mình chỉ mới nói với cái việc là cái đồng tiền để tái đầu tư đó thì nó là tái đầu tư cho các hoạt động commercial nhằm thúc đẩy bán hàng thôi còn cái việc sản xuất thì vẫn ok. (Company 2, Pos. 14)</p>	<p>It doesn't mean there is not enough cash flow for production but not enough cash flow to reinvest in commercial activities. (Company 2, Pos. 14) [.....] I just said that the cash flow to reinvest is to reinvest in commercial activities to promote sales; but for the production, it's still ok. (Company 2, Pos. 14)</p>
Pushing the boundary	Overstocking	<p>- Đùng rồi, chứ giờ mình trữ hàng mắt công. Thứ nhất là ôm tiền vốn nhiều. Thứ hai nữa là nó nặng nề lắm. Anh phải tới đầu anh bán tới đó à. (Retailer, Pos. 75) - Cái này là anh không biết. Anh nghĩ là giống như cái tụi nó làm giá. Chắc tụi thị trường này một cái tháng nào nó bỏ tiền ra. Nó mua đầu tụi rồi xong bắt đầu nó thả ra chỗ này chỗ kia tháng nào đầu tụi giá rẻ thì nó bán rẻ, đầu</p>	<p>- That's right, but now it's hard for me to stock the goods. First it's capital-intensive. Second, it's very heavy. You stock as you sell (Retailer, Pos.75) - This one I don't know. I think there is someone hoarding the market. Probably there is a party buying up all the beer and selling back. Wholesalers who buy at low price will sell at low</p>

		tóm tắt thì nó bán mắc (Retailer, Pos. 25)	price. Wholesalers who buy at high price will sell at high price. (Retailer, Pos.25)
External shocks	Market correction	Cho nên mặc dù mình nghĩ ảnh hưởng Nghị định 100 lớn, nhưng thực sự nó cũng vừa phải thôi [...] Nó chỉ bị correction ngay lúc đầu là mọi người bị phạt nhiều, do đó mọi người bị shock thôi. (Company 1, Pos. 13)	So even though I think the impact of Decree 100 is significant, in fact it's just moderate [...] People were fined a lot at the beginning with the new correction, so everyone was shocked.
Market correction	New product offerings	- Anh nghĩ là cái đó có impact, thay đổi behavior của người tiêu dùng. Có những người không uống luôn. (Company 1, Pos. 17) - Mọi người ra Bia 0 độ đó. Em thấy Sagota 0 độ này, Heineken 0 độ này, hay là Pepsi ra All-Free cũng là bia 0 độ. (Company 1, Pos. 19)	I think it has impact, since it changes consumer behavior. Some people even quit drinking. - You can see beer company introduced Non-alcoholic beers like Sagota, Heineken or even Pepsi's All-Free is also non-alcoholic beer.
Market correction	Bulk delivery	- Bây giờ bán chậm là do các siêu thị. Chỉ có một cái công ty mà nó mở ra là coi như là giao hàng tận nơi. Thành ra mình giờ mua bán chậm là vì vậy. Nó ra một cái shop đó thì nó bán đầy đủ các mặt hàng luôn, nó đưa trên mạng đó thì bé nhìn, bé thích thì bé cứ đặt. Toàn bộ các mặt hàng đó, coi như bia, nước ngọt, bánh kẹo, trái cây, rau củ quả đầy đủ hết. Bé cứ đặt lên đó rồi nó giao tới nhà luôn (Leaver, Pos. 23) - Bây giờ có một cái điểm đó nó ra là nó giao... thì dụ bây giờ nó bán 10 món, khoảng tầm 5 món giá hơi cao nhưng mà 5 món kia thì nó lại rẻ hơn, ví dụ như 1000-2000, nó rẻ hơn chợ/ siêu thị xít. Còn mấy món kia thì mắc hơn một tí thì họ gộp lại họ cũng mua hết luôn. (Leaver, Pos. 24)	"- The slow sale now is because of the supermarkets. There is only one company just established, and it offers home delivery. So that's why my business slowed. The new shop sells all kinds of goods. The shop puts everything on the internet, then you can see. If you like, you can order. All items! Beer, beverages, sweets, fruits, vegetables, you name it. You order and the order will be delivered to the house (Leaver, Pos. 23) - Now there is a selling point that delivers... for example now it sells 10 items, about 5 items are a bit higher-priced, but the other 5 items are cheaper, for example 1.000-2.000. It's a bit cheaper than market/supermarket. As for the other items, which are a bit more expensive, they will buy them all together. (Leaver, Pos. 24)"
Limited financial capabilities	Cost cutting	Lời vô là chỉ có phần là tiền để mà đóng tiền tiền thuê nhà thôi, chứ công lao động, ba nhân công, coi như tính theo đi ra ngoài làm thì cho là ít nhất là một một người làm như vậy cho là 5.000.000 đi, thì ba người là hết 15 triệu, 15 triệu đó là mình chỉ lời được có mười lăm triệu thì mười	The profit is only part of the money to pay the rent. But the labor cost, three workers, considered at least one person get paid 5.000.000, then three people equal 15 million. We profit 15 million, but this amount has to pay the rent. So there is no

		<p>làm triệu lại đóng tiền thuê nhà rồi. Cho nên là mình làm không có dư, không có thu nhập (Leaver, Pos. 16)</p> <p>- Còn người sau họ kinh doanh thì ở dưới cũng bán các mặt hàng đó. Nhưng mà ở trên lâu thì chồng của bé đó làm ngành may mặc. Nó muốn thợ về cắt may đồ thì nó sử dụng hết cái nhà, cho nên là nó mới đóng tiền nhà nói, còn nếu mà bán tạp hóa như cô không thì không trụ nổi đâu. Tại vì bán tạp hóa như cô thì chỉ sử dụng bán dưới đất, mặt tiền, còn ở trên lâu nữa thì đâu có ai ở, bỏ phòng trống hết. Cho nên là cô mới nghỉ. (Leaver, Pos. 24)</p>	<p>surplus, no income (Leaver, Pos.16)</p> <p>And the next people rent the house to do business, they also sell the same items. But upstairs, her husband works in the garment industry. He hires a tailor to cut and sew, he uses up the whole house, so he is able pay the rent. But if he sells groceries like I did, he won't be able to survive. Because selling groceries only uses ground floor, frontage. The upstairs areas were left vacant. The rooms are all empty. That's why I quit. (Leaver, Pos. 24)</p>
Limited financial capabilities	Other income stream(s)	<p>- Còn người ta bán các chợ này đã mười mấy năm rồi, thì cô nói bé bây giờ mà ai chi có trụ, những cái người cũ họ mới dám bán thôi. (Leaver, Pos. 55)</p> <p>- Tại vì họ bán tôm, hải sản, đó là họ bán lâu năm rồi. Họ biết cách lấy tôm và họ bán họ biết lời. Họ biết cách để họ bán tôm sống không chết. Họ biết cách để bán mực ngon mực dờ. Họ có cái đầu kinh doanh, họ kinh doanh lâu rồi. Bây giờ họ trụ được là nhờ cái đó. (Leaver, Pos. 51)</p>	<p>- And people have been selling at these markets for more than ten years. Only old people dare to sell. (Leaver, Pos. 55)</p> <p>- Because they sell shrimp and seafood, that's why they've been selling for a long time. They know how to get shrimp and they sell them profitably. They know how to let the shrimp alive, not dead. They know how to sell good squid and bad squid. They have a business knack, they have been in business for a long time. They can sustain because of that (Leaver, Pos. 51)</p>
	Stability-oriented	<p>- Demand tăng là một chuyện nhưng mà phía công ty quá conservative là một chuyện khác nha. Tại vì công ty nào thì cũng biết là ai biết được dịch có quay lại hay không, mình sẽ conservative một chút. Mình sẽ ngắt lại một phần trăm nào đó nhất định để mà mình không bị sản xuất dư hàng, để dẫn tới tình trạng tồn kho, hết date, hỗ trợ date, hỗ trợ đổi đã vv... đại biểu là tồn thêm chi phí. (Company 2, Pos. 42)</p>	<p>Demand increases is one thing, but the company is too conservative is another story. Because companies don't know if the epidemic will return or not, they will be a bit conservative. They will cut off a certain percentage of production cost to prevent overproduction, leading to inventory problem and other related issues, which represent an additional cost. (Company 2, Pos. 42)</p>
	Conservative approach	<p>- Giá thì mình sẽ thuộc vào cái level của đại lý cũng như là việc mình muốn kiểm soát giá của thị trường. Dương</p>	<p>- The price will depend on the dealer's level as well as the fact that I want to control the price of</p>
Knowledge management capacity	Stability-oriented		
Stability-oriented	Conservative approach		
Conservative approach	Flexible distribution		

		<p>nhiên là mình không muốn thị trường này bán qua thị trường kia đúng không. Mình không có muốn có giá các kiểu. (Company 2, Pos. 36)</p> <p>- Bây giờ những cái đại lý ruột mà anh lấy thì bữa nay giá nó cao hơn những cái người mà bây giờ anh đi mua ngoài đường. [...] Anh không hiểu tại sao. Giống như là anh đang lấy chỗ đại lý hồi trước Tết (từ dịch) tới giờ thì giá rất là rẻ. [...] Bữa nay anh nói anh lấy thì nó đời là 365.000 thùng bia Tiger nâu. Nhưng mà hồi sáng nay anh đi ra chỗ Đàm Sen thì một thùng bia có 356.000, rẻ hơn mười ngàn đó. (Retailer, Pos. 27-28)</p>	<p>the market. Of course I don't want this areas to sell over to the other areas, right? I don't want the price get manipulated. (Company 2, Pos. 36)</p> <p>- Now my frequent wholesaler sells at a higher price than those of random shops on the street. I saw there were a lot on the street. When I asked, the price was lower than that of the wholesaler I had taken in the past until now. I do not understand why. I was taking from my loyal wholesaler before Tet (since the epidemic) until now, the price was very cheap, much cheaper than the market average. Today it asked for 365,000/box of brown Tiger beer. But this morning I ventured out to Dam Sen, similar box is 356,000, ten thousand cheaper! (Retailer, Pos. 27-28)"</p>
<p>Technological presence</p>	<p>Trust in virtual space</p>	<p>- Nếu mà mình nhẹ dạ là mình đặt cọc nó thì nó sẽ lấy số tiền đó. Thứ hai nữa mình không đặt cọc mình tới bóc luôn thì trong đó nó có khoảng 5 người. Ví dụ mình bóc 100 thùng mà mình đưa tiền cho một người nào đó là một người đang chất bia lên xe đúng hông? Thì thùng đó nó lên đi thì người khác ra giữ xe mình lại kêu mình phải trả tiền. Mình mới nói "ừa tôi đưa tiền cho người kia rồi mà thì nó nói cái thùng ở đâu đó tới. Ông đưa nó tôi có biết đâu, tôi là chủ ở đây". Đó, là bị là như vậy nữa. (Retailer, Pos. 100)</p> <p>- Chính thằng bán bia đại lý nó cũng cũng bị lừa mà. (Retailer, Pos. 102)</p> <p>- Chắc là anh không biết thông tin này. Và anh làm ăn với đại lý cũng đã lâu rồi. Cái quy luật trong kinh doanh không phải rẻ là ham, chính là cái chữ tín. Và tụi anh làm việc với nhau bằng chữ tín. Ví dụ như nó có mắc hơn một vài đồng, nhưng mà là cái vấn đề mà nó tài trợ: hộp đèn, hay là những vật dụng. Các chỗ bán lẻ trên mạng thì nó sẽ</p>	<p>- If I'm gullible that I put a deposit, they will take that amount. Secondly, when I don't deposit, I come to pick it up, there are about 5 people in it. For example, when I pick up 100 boxes, I give money to someone who is loading beer into the car, right? Then that guy snuck away, someone else kept the car and asked me to pay. I just said "well, I gave the money to the other person," but he said the guy was coming from somewhere. You gave it to me, I don't know, I'm the owner here." It is also like that (Retailer, Pos.102)</p> <p>- Even the beer dealer was also cheated (Retailer, Pos.102)</p> <p><b>1</b> probably don't know this information. And I have been doing business with my agents for a long time. The rule in business is not cheap, it's the word of faith. And we work together by trust. For example, it costs a few bucks more, but it</p>

		không có những cái đó. (Restaurant, Pos. 84)	comes with sponsored items: light boxes, or supplies. Online retailers will not have those. (Restaurant, Pos. 84)
<b>INDIRECT FLOW</b>			
External shocks	Knowledge management capacity	- Tại vì cái cái người mà thuê nhà có nó bán lâu năm rồi. Nó bán hải sản tôm mực cá, thì bán lâu năm họ trụ được. [...] những người nào họ bán lâu năm họ trụ được do họ vẫn còn mới. Còn như mình bây giờ mình mới ra thì mình không dám cạnh tranh. (Leaver, Pos. 51)	<b>1</b> - Because the person who rented the house they have been in business for a long time. They sell seafood, shrimp, squid, fish, so they can last for a long time. [...] the people who sell for a long time can survive, because they still have loyal customers. As for me now if I opened up a new business, I could not dare to compete. (Leaver, Pos. 51)
External shocks	Technological presence	- Em vô trang Facebook. (Retailer, Pos. 106) - Em vô Hội bia... umh... Hội đại lý bia á (Retailer, Pos. 108)	- You went to the Facebook page. (Retailer, Pos. 106) - You joined the Beer Association... umh... The Beer Dealer Association (Retailer, Pos. 108)"
Overstocking	Flexible distribution	- Em vô facebook em ghi tìm đại lý là nó có. Ví dụ tìm hội đại lý bia đúng hông thì em xin tham gia, sẽ có một người quản trị ở đó người ta đồng ý cho em vào. Và bắt đầu em phải vào em những cái trang đó là đây hết trong đó luôn. Nó bán giá nào tìm lum em muốn tham khảo gì cũng được hết. (Retailer, Pos. 113) - Những cái chỗ làm uy tín này bán hàng bình ổn cho người dân. (Wholesaler, Pos. 79)	You go to facebook, looking for an agent, and it will be there. For example, if you are looking for the right beer dealer association, if you want to join, there will be an administrator there who will agree to let you in. And when you get into the pages, that were full of products. It sells for any price you can freely browse. (Retailer, Pos. 113) - These reputable workplaces sell stable goods to people. (Wholesaler, Pos. 79)
Strong financial capacity	Bulk delivery	- Ai mà có nhà để mà kinh doanh, họ ra một cái điểm lớn và một cái xe tải nhỏ đó rồi họ giao tận nơi luôn. (Leaver, Pos. 24) - Do là bây giờ những người siêu thị, họ gom nhiều được, có xe tải nhỏ họ đi giao vòng vòng luôn. (Leaver, Pos. 36)	"- Whoever has a house to do business, they would open up a big place and get a small truck. Then they deliver to customers. (Leaver, Pos. 24) - Because now the supermarket can collect a lot (of goods), they go to deliver in the surrounding areas on a small truck. (Leaver, Pos. 36)"
Limited	Bulk delivery	Bây giờ người ta nghèo quá, người ta cũng phải đi bán	Now people are so poor, they become hawkers.



financial capabilities

đạo. Người ta để xe đạp chờ đi rau, củ quả rồi cá thịt đây đủ để họ để bán vào những cái hẻm nhỏ, những cái hẻm xa chợ rồi đó. Thay vì hỏi đó ở xa cũng phải lái xe đi ra mua đồ ăn. Còn bây giờ hả? Ngồi nhà họ cũng có đồ ăn, thành ra là họ đâu ra chợ, đâu đi ra đường. Đồ ăn chạy tới nơi bán luôn. (Leaver, Pos. 32)

People stuff their bicycles with vegetables, fruits, fish, and meat enough for them to sell. They cycle to small alleys, alleys that are far from the market. Customer used to drive their way to the markets to buy food. What about now? They also have food at home, so they don't go to the market or go to the street. Food runs to their houses. (Leaver, Pos. 32)



## ORIGINALITY REPORT

---

2%

SIMILARITY INDEX

2%

INTERNET SOURCES

1%

PUBLICATIONS

1%

STUDENT PAPERS

---

## PRIMARY SOURCES

---

1

[www.isl21.org](http://www.isl21.org)

Internet Source

<1%

2

Submitted to Ahlia University

Student Paper

<1%

3

[etds.lib.ncku.edu.tw](http://etds.lib.ncku.edu.tw)

Internet Source

<1%

4

[link.springer.com](http://link.springer.com)

Internet Source

<1%

5

Submitted to RMIT University

Student Paper

<1%

6

Cristina Palacios Vivar. "Effects of Exposure to L1 Translation in Vocabulary Acquisition in English as a Foreign Language with College Students", Universitat Politecnica de Valencia, 2022

Publication

<1%

7

[el.wikipedia.org](http://el.wikipedia.org)

Internet Source

<1%

8

[j--s.net](http://j--s.net)

Internet Source

<1 %

9

Valentas Gružasuskas, Mantas Vilkas.  
"Managing Capabilities for Supply Chain  
Resilience Through it Integration", Economics  
and Business, 2017

Publication

<1 %

10

mafiadoc.com

Internet Source

<1 %

11

research.monash.edu

Internet Source

<1 %

12

store.globaldata.com

Internet Source

<1 %

Exclude quotes On

Exclude matches < 10 words

Exclude bibliography On