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
Client
• Typically a developer
• Provides high-level direction for the project
• Responsible for the investment thesis, budget

Architect
• Often referred to as architectural designer
• Takes place at the end of design phase
• Window covering is typically one of the last furnishings to be determined

Interior Designer
• Generates ideas from Architectural Designer
• Has latitude to modify from plans to meet budget targets, timelines
• Frequently will deviate from instructions to save $$$ or win a kickback (little oversight)

Contractor
• Nurtures based on segment
• Residential – seldom seen, ships via local retailers

Sales
• Residential – purchased by either landlord/tenant or landlord
• Commercial – tends to be specialty

Owner
• Hospitality – typically governed by pre-set standards from central hub

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.