

Lessons from the development of famous international brands in the world: A case study of Vietnamese brands

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Abstract:

The globalization and global economic integration have opened a new path for Vietnamese businesses. In the current process of Vietnam's increasingly extensive integration into the global economy, superior competitiveness is a decisive factor for the success of enterprises in the market. Brands are valuable intangible assets that demonstrate businesses' strengths in a most comprehensive and focused fashion in order to make a difference compared to their competitors. Meanwhile, the majority of Vietnamese firms are small and medium-sized (SMEs), and are not yet capable of investing much in branding. If Vietnamese businesses do not take steps to improve their branding, they will not be able to take advantage of the new economic opportunities that are coming. In Vietnam, foreign brands dominate certain sectors such as automotive, computing and beauty products. But, even in those markets, local brands are making progress. The objective of this research paper is analyzing the branding process of famous brands in the world. After that, the author(s) will show how to build up a well-known brand for Vietnamese enterprises.

Key words: Brands, branding, famous international brands.