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Supermarkets' brand management comparative analysis between AEON and coop mart in Vietnam retail market

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Abstract

This article investigates the process of brand management of the two giant in retail market in Vietnam. One of them is domestic while the second one is international that entered Vietnamese market not long ago. They have different potential, different business strategy and as result, different strategy of management their brand. This article investigates why applying different brand management strategy both of them are successful in developing but also very demanding Vietnam retail market.

Keywords: Supermarket, brand management, retail market, Vietnam

1. Introduction

The world economy in general and the Vietnamese economy in particular are currently in fierce and fierce competition, requiring businesses to always try in all aspects to be able to stand firm and improve. The position of an enterprise in the market requires it to take an active approach to the market, creating a difference not only in the product but also in the marketing strategy and in particular, the trade effective trade activities management. In Vietnam, many businesses still do not understand the brand, the brand name is duplicated or not prominent, therefore, the products of domestic enterprises are inferior to the products of foreign firms whether the product quality is similar or somewhat superior.

From these situations, in order to provide businesses and business organizations with a relatively objective and objective view of corporate governance, especially in the retail sector, our team has chosen choose to analyze and compare the management of the two major retail supermarket chains in Vietnam, namely Coopmart and Aeon. Therefore, we decided to undertake the topic "Analyzing and comparing brand management of Coopmart and Aeon supermarkets" to dig down into details of different brand management and business strategies of the representative two giants in Vietnam retail market. So the objective remains analysis of brand management of two large retail supermarket units in Vietnam, namely Coopmart and Aeon. From the results of the analysis, we compared the brand management of the two units, thereby giving comments and lessons for building and maintaining the brand in Vietnam.

2. Theoretical framework

2.1. Brand equity

Brand assets include the values that the brand brings to customers and related people such as employees, shareholders, communities. The elements that make up the brand assets include logos, slogans and logos of the company or the product. These factors are also the property of the company, creating the success of each business. Buyers often choose the famous brands in the market. This is perfectly reasonable because in order to build a brand, the products of the business also take a long time with effort. Those brands during construction have undergone quality testing of the market. But the problem is that well-known brands in the market often have higher prices than similar products. Therefore, customers tend to choose familiar brands because they will feel safer and more comfortable. And as common sense, people often choose products with known brands instead of products never heard of. Brand awareness has a really important role for products. In these cases, new or lesser known brands will not have the opportunity to be chosen [1].

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2.2. Brand components

Brand is an important factor that every business or company pays attention to. The World Intellectual Property Organization (WIPO) once defined "a trademark as a special (tangible and intangible) sign to identify a certain product or service that is manufactured or produced and provided by an individual or an organization". Having a good brand means that your business has taken an important step toward success. The branding elements are divided into two basic parts: the readable part and the unreadable part.

- a. Readable part
- Brand name: even a small word or phrase, but brand name is an important part of any brand of any business. This is the first element of contact with customers, helping to evoke images related to the product. Good brand names always help customers have a good impression.
- Logo: Like the brand name, logo is one of the first elements of business that customers come into contact with. The only difference is that the logo and the brand name are only if the brand name uses the language, the logo uses images. This image is not just a symbol, but it also carries specific meanings, sending customers inspired messages from the manufacturer.
- Slogan: is a good saying sometimes is just a catchy phrase, easy to read and describe deeper about the product or brand of the business. Good and influential slogans that only listeners can remember the business are the most successful slogans.
- b. The unreadable part
- Value of the brand: This factor includes the characteristics, outstanding and positive characteristics that customers will think of immediately when they see the logo or hear the brand name, the trust for the brand as well, like loyalty to the same brand product. This factor is also known as a brand association. In addition, there are other factors such as achievements that businesses have achieved, reputation that businesses have built. Branddance does not aim to build a brand that provides products, but rather is a link between businesses and customers, providing information to customers about its products, and helping businesses to understand customers to carry out the most effective business strategies [2].

2.3. Brand strategy

In essence, a brand strategy is the construction and management of customer concepts and thoughts in order to create a positive brand image for the brand. A brand strategy is a long-term plan designed to build a brand with the mission of achieving specific goals of the business. The branding strategy is different from the marketing strategy and the sales strategy. The criteria that create a strong brand strategy are ^[3]:

There is a clear purpose: Determining the purpose for which a brand is born is one of the first steps in building a brand strategy. Understanding the purpose (also known as the motivation to wake up every morning) helps the brand focus more on creating differentiated values for customers, becoming different from competitors and to orient all brand activities. The purpose, or brand mission, is to be noble, different from competitors, and able to solve one or more specific problems of customers. For example, IKEA's mission is

- not only to produce quality furniture, but also to "make life better every day.
- Consistency: Consistency with the core values of the brand in the message conveyed to customers, brand identity elements on the website, social networks, in stores, how counselors and customers respond, brand responds to social issues. That helps establish a common brand identity and avoid confusing customers. Consistency helps increase customer loyalty for the brand. Coca-Cola is a prime example of one of the most recognizable brands in the world, thanks to the elements of marketing that work together in harmony. Venus helps business brands have a high degree of consistency by developing brand guidelines.
- Feeling: According to many qualitative studies, customers rely heavily on emotions when making purchasing decisions. Psychology also proves that people tend to be close to people with similar values and beliefs, or join groups that share a common interest. Maslow's pyramid of basic human needs also indicates that the need for emotional and social interaction lies in the middle of the tower. This means that brands need to build emotional bonds with their customers. It has important implications for building relationships and increasing customer loyalty. For example, people who prefer Apple products do not buy iPhones for its features. They buy because of the love of the brand formed from the positive experience gained with Apple.
- Suitability: Businesses should not use too many core values and differences or follow competitors. The core values must really fit with the size, scope of business, competitive strengths, and culture of the business. The ability to build brand strategy and the ability to identify opportunities and trends in the market helps Venus to successfully build a strategy suitable for many brands.
- Flexibility: In an era where the business environment changes day by day, brand strategy needs to be adaptable to maintain relevance. Flexibility allows brands to maximize creativity in their media campaigns, and to make it easier to expand their product portfolio or reach new target customers. To maintain consistency and increase the flexibility of your brand, contact Venus today. We possess strategic thinking and creative capabilities that help brands improve their competitive position through marketing communications activities.
- **Employees:** Staff is a great communication channel but rarely paid attention. Each of your employees can be considered a brand ambassador. The internet makes it easier to transmit information and more and more customers rely on assessments of their knowledge, style, and attitude to make decisions about brand use. Internal training on core values will help employees have the tone, behaviors similar to the desired personality of the brand, thereby helping to convey the right message to customers.

3. Research Results and Discussion

3.1. Analysis of brand management

3.1.1. Analysis of AEON brand management

a. Overview

AEON officially started operating in Vietnam in 2009 in the form of Representative Office (December 1, 2009 - July 10, 2012). On October 7, 2011: Approved by Ho Chi Minh City People's Committee, AEON Vietnam Co., Ltd. was formally

established and invested in construction, organization, management staff and business activities, business model of trade centers, general department stores and modern supermarkets. Business philosophy embraces pursuing peace, respecting people, contributing to the community and always putting ourselves in the position of customers are the core principles of AEON Group, as well as AEON in Vietnam.

b. Brand assets

- Loyalty (Brand loyalty): AEON, irrespective of the rich and poor, anyone can enjoy the comfort here because of the public utilities, attentive and friendly staff, good security, prices of various items from average people to senior.
- **Brand Awareness:** AEON is currently one of the largest retail trade groups in the world with 179 joint ventures inside and outside Japan. Established in 1758, with a history spanning over 250 years, AEON Group is one of the oldest retailers in Japan.
- Perceived quality: Japanese goods are always favored by Vietnamese users because the quality of products is always rigorously tested by the Japanese government. Therefore, Made in Japan products are a proof of safety and quality. Just the word Made in Japan can easily convince Vietnamese customers and sell goods.
- Brand association: When customers want to buy Japanese goods, customers will remember AEON with good product quality and price suitable for all classes of society today. With products that are strictly tested by the Japanese government, customers will be assured of AEON products.

c. Elements of AEON's brand Readable part

- Brand name: The word "AEON" is derived from the Latin word meaning "eternal eternity". Over hundreds of years of operation, the motto that focuses on customers' Beliefs and Desires is seen by AEON as a core element. AEON employees strive hard to satisfy customers' needs and build a better life. The eternal mission that AEON wishes to maintain is to bring the maximum satisfaction to our customers [4].
- The slogan: "Sharing a sense of lively participation". AEON helps customers improve their quality of life by coming up with new ideas through creating vibrant communities and developing malls to increase excitement and affection ^[5].
- Music signs: AEON's song is a short song, with catchy melody, easy to listen, memorable and suitable for all ages ^[6].
- **Business philosophy:** Pursuing peace, respect for people, contributing to the community and always putting ourselves in the position of customers are the core principles of the aeon group, as well as AEON in Vietnam ^[7].

The unreadable part

Vision and mission: Becoming a business can move the hearts of 5 billion customers across Asia. Finally, the main challenge is consistency in the localization process to highlight the attractive aspects of each region by working with partners. As a developer of Life Design, AEON goes beyond the usual commercial scene and keep it growing by opening more business opportunities. AEON will strengthen and expand our financial and business platform by leveraging our company's ever-growing resources and capabilities. AEON is an enterprise with professionals who are constantly innovating and innovating. AEON views and considers life from the perspective of our customers to be able to share the best, most memorable moments of life with those customers [8].

■ **AEON brand:** TOPVALU is a private brand of AEON. It is constantly developing force to bring the best products to customers ^[9].

d. Brand strategy of AEON supermarket

- Purpose: To be aware of the advantages that free trade in Southeast Asia brings, Japanese retailer AEON has implemented a strategy of selling private brands that are popular and affordable. Using a variety of strategies to promote Aeon's own brands, including satisfying the shopping needs of Vietnamese people and opening stores that can supply these products.
- Consistency: The brand management strategy has been changed based on the corporation's main purpose, whether in any country or continent, the strategies remain the core but still change the way they are applied to suit the current business environment, especially the environment in Vietnam. Like the application of "AEON's own brand push strategy" on the entire retail system to meet consumer demand for prices and especially quality, developing private labels for each item of each country and change the form of promotion to suit the business environment in Vietnam in particular. The strategy of increasing the brand presence is also set by all AEON systems to ensure the appearance density is widely covered not only in Vietnam but also in the world [10].
- Feeling: Consumers can hardly forget the first day of news that AEON Mall is coming to Vietnam, bringing the excitement of young Saigon people to a genuine Japanese sushi paradise, the expectations of thousands of people in Ho Chi Minh City. a shopping center with high quality goods and good service from the land of the rising sun. AEON Mall Tan Phu Celadon since its opening has attracted thousands of visitors to visit and experience the service. The success of Tan Phu Celadon thanks to its dedicated, friendly customer service and the attention to customer experience through the smallest details, such as a completely free parking lot with large parking spaces, waiting rows are arranged everywhere in the center so customers can rest. In particular, the service of Omotenashi - a dedicated, friendly service without reciprocity is very famous all over the world of Japanese has been thoroughly implemented, affirming its own difference to all other shopping centers. These differences have brought more and more customers to AEON Mall every day [11].
- Suitability: Accompanying the brands of countries around the world including Vietnam, in order to bring diverse and quality products, not to crush Vietnamese brand products, to promote and encourage the movement. Using Vietnamese products, but on the one hand, developing imported products to bring AEON brand closer to consumers. Not only opening largescale shopping malls, the group continuously

cooperates with two large supermarket chains of Vietnam - Citimart in the South and Fivimart in the North - thereby creating two new joint ventures with the name call AeonCitimart and AeonFivimart. This investment cooperation facilitates both parties, thereby sharing good suppliers with each other to have a wider distribution network, which can bring goods to Citimart, Fivimart, Aeon or Ministop. Shaking hands with two big Vietnamese supermarket brands, Aeon has brought many of its employees to these supermarket chains to work and gradually change the way of managing and working to build the brand and create the trust with customers.

■ Flexibility: The development is concentrated in the centers, becoming one of the famous brands when it comes to the central cities. Assessing the great competitive position, developing rapidly in the direction of spreading and increasing the scale, expanding the brand name, along with developing a sustainable and wide market around the world.

3.1.2. Analysis of brand management of Coopmart a. Overview

Co. opmart (also known as Co.op Mart, Co-opmart, Coopmart) is a retail supermarket system of Vietnam under Ho Chi Minh City Union of Trade Cooperatives (Saigon Co.op). Co.opmart is currently the business with the most supermarkets in Vietnam, with more than 110 supermarkets and hypermarkets (including Co.opXtra and Co.opXtraplus) nationwide.

b. Brand equity

- Loyalty: The ultimate goal is to serve the best customers. Co. opmart always determines to build a "cohesive & sharing" relationship to accompany closely with strategic partners and suppliers. Continuing to strive to improve the quality of service to accompany the contemporary consumer class, Co. opmart will make every effort to improve in all aspects to continue its commitment to "dedicated service" to customers.
- "Dedication to service: Continuous improvement, desire to rise and community-oriented" is the slogan that Co. opmart has launched to serve customers.
- **Brand awareness:** Co. opmart's new image is followed by the familiar red and blue transformed into a rosy color that symbolizes enthusiasm, the deep blue of the strong faith and the vibrant fresh green. The stylized heart image from the co-op of the co-operative movement will be a symbol of the dedication to service together with the beautiful human nature of the cooperative spirit.
- Perceived quality: With more than 200 items of many categories: fresh, technological food, chemicals, utensils and apparel, Co. opmart private label products have received the trust of customers for always strictly following the process. Quality control. The control of goods is strictly controlled from the preparation of raw materials, the production process to the business, besides Co. opmart Private Label also diversified designs, exploited more aspects of unique goods, but still cheaper than the same products.
- Brand association: As one of the quality retail brands, products in many categories and some private products gain the trust of customers. Quality goods and prices

are always 5-20% lower than the products of leading brands.

c. Coopmart's branding elements

* Readable part

- **Brand name:** CO.OPMART simple brand name that is easy to pronounce, easy to spell, uses common words and recognizable syllables with certain meanings related to the business line, do not overlap with any other brands on market ^[12].
- **Logo:** Co. opMart's new image comes in three colors: a deep pink that symbolizes enthusiasm, a deep blue that shows strong beliefs, and a vibrant green. Co.op of the cooperative movement is expressed through the image of a stylized heart [13].
- **Slogan:** With the motto "Co. opMart Friends of every family", Co. opMart supermarket system always values the friendliness in service, with smiles everywhere and everytime [14].
- Music signs: The short, easy-to-remember and repetitive music was composed based on the core value of the business "co.opmart friends of all families". The music goes deep into the customers' memory.

The unreadable part

- Vision and mission Vision: Striving to maintain the position of a leading retailer in Vietnam on the basis of fast and sustainable development of Co. opmart supermarket chain, an effort to diversify modern and civilized retail models. At the same time, Co. opmart is constantly strengthening the close relationship with consumers and the community. Mission: To meet the daily consumption needs of target customers and always giving customers the convenience, safety and added value, contributing to improving the lives of people and developing Vietnam's retail industry [15].
- Trademarks of the business: The Vietnamese retail market is currently witnessing a silent but fierce competition between both "domestic" and "foreign" retailers. With a journey of 16 years with 59 supermarkets stretching from North to South, Co. opmart supermarket system has gradually developed and asserted the position of "the leading Vietnamese pure supermarket brand in Vietnam" with a dedication; Understand and strive continuously to bring practical benefits to customers ^[16].

d. Co-op mart's brand strategy

Purpose: Participating in Vietnam's modern retail market in the context of the country's economy shifting from subsidized mechanism to a socialist-oriented market economy, the old-style cooperative economic model has met many difficulties. However, with the Party's strategic vision and innovative thinking, Saigon Co. op launched the first Co. opmart Cong Quynh (in 1996). This can be seen as an important turning point creating a "push" for the Co. opmart system today. Immediately after the new Cooperative Law (1998), from then until 2003, Saigon Co. op quickly restructured its organization and personnel to focus all its resources to invest heavily in the retail network. Also at this time, Co. opmart supermarkets were launched, marking an important stage of development of Co. opmart brand supermarket chain. Not stopping

with the nationwide chain of Co. opmart, this business quickly caught up with the modern shopping trend of the world and the people of Vietnam to launch a series of modern retail models such as: Co. op Food Food store, HTVCo. op shopping channel, Co. op Xtra supermarket, Sense City shopping center, Co. op Smile modern department store, Cheers convenience store open 24-hour door covered most retail segments to the amazement and admiration of foreign retailers.

- Consistency: Coop Mart's core values are: always satisfy customers and aim for perfection; Saigon Co. op is a lovely home for employees; all activities are always directed to the social community. Coop Mart is always aware of business development in line with community and social responsibility, not only focusing on production and business, Saigon Co. op has implemented many activities such as distributed environmental protection program. waste at source; not trading plastic straws; package fruits and vegetables with clean banana leaves; design green cashier counters; giving customers priority to choose environmentally friendly products; Mobile sales stabilize the market; surgery brings smiles to children with disabilities; 100 good deeds to support Vietnamese heroic mothers; building schools and houses of gratitude; building a playground for children in remote
- Feeling: With the right strategic directions, Saigon Co. op's Co. op Mart system can be compared to the rapid development speed like "Thanh Giong". Specifically, this modern retailer has the most diverse and extensive distribution system in the current domestic retail market. As of May 2019, there have been nearly 700 points of sale, including 113 Co. opmart supermarkets, 4 Co. opXtra hypermarkets and more than 300 Co. op Food stores, attracting more than 1 million visitors with daily procurement and revenue of nearly VND 30,000 billion in 2018. The impressive figures mentioned above illustrate the persistent, consistent and creative development over the past 30 years of this leading retailer in Vietnam in the right and correct direction. In particular, the above achievements have convincingly demonstrated the trust and confidence of customers and consumers throughout the country.
- Suitability: Accompanying with Vietnamese products is the goal that Saigon Co. op has determined right from the beginning of system development. Therefore, in addition to always focusing on the common goals of the Government and Ho Chi Minh City, the unit has built an overall development strategy, which focuses on the outstanding and different solutions of the system to flexible application in practice to promote Vietnamese products during the past 10 years. With the motto "Vietnamese people prioritize Vietnamese goods", the proportion of Vietnamese goods in distribution systems of Saigon Co. op has reached over 90%. At the same time, support and willing to exchange cooperation with agricultural production facilities, industry, cottage industries to create opportunities for brand promotion, market expansion, business development. Saigon Co. op also has more than 2,000 suppliers, with about 300 local suppliers developed through the supply and demand connection program between Ho Chi Minh City and the provinces, including many small and

- medium-sized enterprises.
- Flexibility: Not stopping at the nationwide coverage of its large and small supermarkets as well as constantly diversifying modern forms of shopping to serve consumers, Saigon Co. op has been nurturing its dream reaching international level by constantly expanding export promotion and promoting goods in many countries in the region, of which Singapore is considered a key market.

3.2. Comparing two different brand management

Both retail supermarket brands have their own strengths and brand management practices that bring success to the brand, comparing the brands of Coopmart and AEO with 5 criteria.

3.2.1 Brand awareness

According to research and surveys, Coopmart Supermarket is mentioned more than AEON, on the search engines, the keyword about Coopmart supermarket is visited by many people. Based on forecasts and statistics about the number of people who know the supermarket, Coopmart is more known. This shows that Coop mart's awareness is higher and better than AEON, and many people still do not know AEON has a retail supermarket.

3.2.2. Perceived quality

Coopmart has price, promotion and diversity of goods, especially Vietnamese goods. Most consumers evaluate on the portal of both supermarkets. The prices as well as promotions at Coopmart are more attractive. AEON is regarded to have many quality items, many Japanese products are on display, the quality of products and services is highly appreciated but there are not many promotions and attractive discounts.

3.2.3. Brand alignment

Coopmart operates in the form of commercial cooperative, in the condition that it receives support from the state and agencies to create favorable conditions for Coopmart to access the supply of goods easily, diversified and more quality. In addition to the convenience of sourcing, Coopmart is also supported by policies and plans issued by the State such as Vietnamese using Vietnamese goods, policies to stabilize the Tet market price, sales activities in the provinces, countryside, countryside, etc. AEON supermarket belongs to the Japanese multinational corporation specializing in the largest retail business with impressive linkage indicators in scale and efficiency, strong capital sources, diversified export network to facilitate multi-development diversify products from supermarkets from domestic to imported products with a stable price.

3.2.4. Other assets

Coopmart receives many supports from the State, posseses many advantages of supply sources. With the advantage of being supported by the State together with the suppliers from stabilizing market prices, it is possible to ensure products that are 5-10% cheaper than market value. Wide distribution network, currently the country has a total of 59 supermarkets, giving customers strong financial resources. AEON supermarket possesses strong financial resources and competitive advantage from cheap commodity policy. Additional sdvantages are related with imported goods, worldwide supply network.

3.2.5 Brand loyalty

The majority of consumers today, with the traditional shopping habit along with the market fluctuating by price, so the number of visitors coming back to Coopmarrt supermarket bought more or more times than AEON.

4. Conclusions and recommendations

4.1. The level of awareness

Coopmart is a supermarket that has a higher level of awareness and mention than other businesses in the industry, but AEON has a lower level of recall and noise than Coopmart. Coopmart is one of the giants in the retail sector in Vietnam market, establishing a good identification system in the minds of consumers. Although AEON has just entered Vietnam market in 2011, the awareness level is still quite low.

4.2. Customer comments

Because of its governmental backing, Coopmart has a wide distribution area throughout the country and expensive locations in the centers. This is the strength that other supermarkets can hardly have. Therefore, Coopmart brings a very high convenience to customers, especially those working with limited time. Compared to Coopmart, Aeon has a smaller coverage, but is known for products imported from Japan, other countries, product quality and service attitude.

4.3. Other assets

Coopmart owns a large supermarket system, especially located in prime locations in cities, which helps the supermarket reach extremely large shoppers. AEON does not have these advantages, but the system has a large ground, which facilitates the level of knitting fhoas cave of the supermarket greatly, not to mention the large financial capacity from abroad. This will be a premise for the supermarket to expand its business.

4.4. Brand association

Coopmart is a supermarket fully invested in Vietnam. Therefore, when it comes to Coopmart, people think of Vietnamese goods. In the trend of increasing Vietnamese consumption, this is not a small advantage of Coopmart. AEON is one of the business activities of the AEON Group, with the part that the AEON brand has entered many other areas of life, this is a good opportunity for AEON to develop in the future.

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