

She's Next

empowered by **VISA**

A young woman with dark hair pulled back, wearing a light blue button-down shirt, blue jeans, and a long brown coat. She is smiling and looking towards the right. She is holding a silver laptop under her left arm.

Championing Women Owned Businesses

CONTENTS

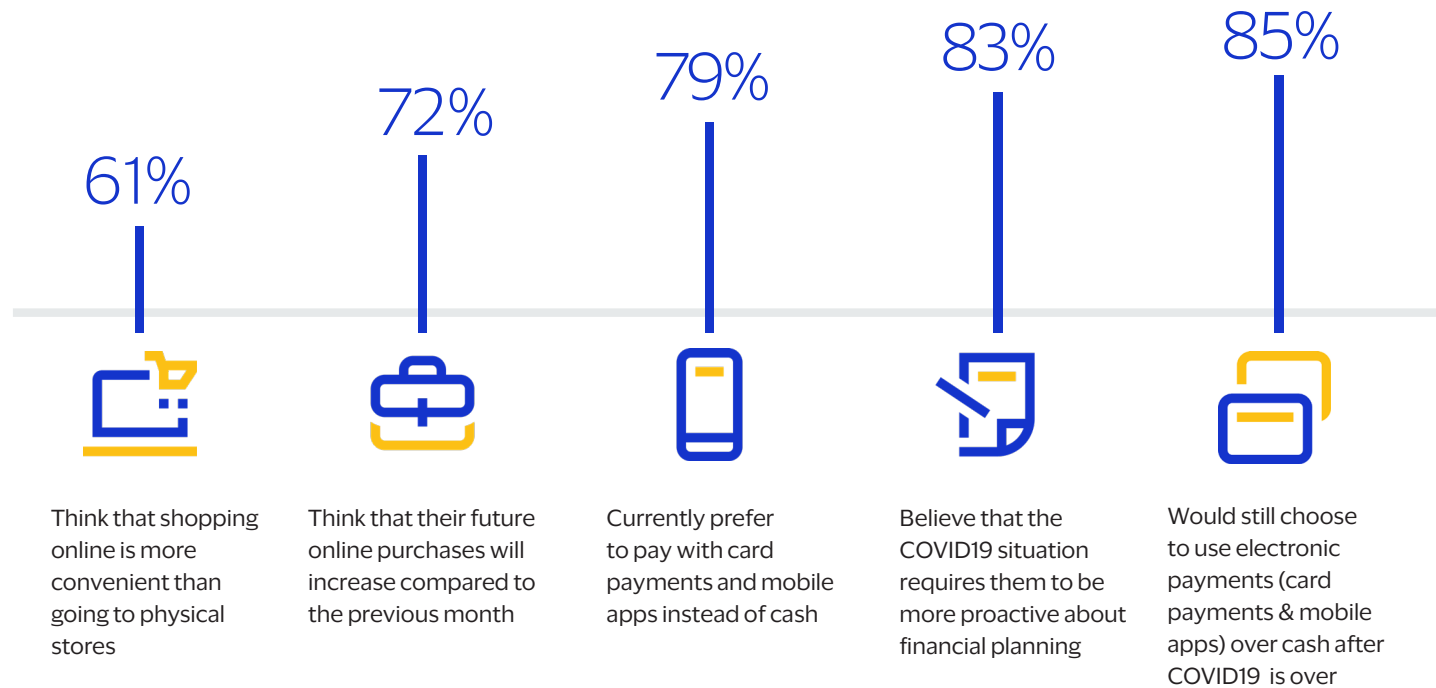
Introduction	4
Trends in Business	8
Going Digital: Benefits	10
Socially Savvy	16
Change agents for your business	18
What's Next?	20



Top concerns from consumers about the COVID-19 situation

Here are some insights from consumers according to Visa COVID-19 sensor

Vietnam



About this sensor: Kantar COVID-19 Barometer, fieldwork 27-31 March 2020. The study collated consumer data across 40 markets globally and 11 markets in Asia-Pacific, including Vietnam, combined with AI-based web monitoring of what people are saying and searching on the internet.



Visa undertook research to understand more about female entrepreneurs and business owners—their motivations, challenges and business priorities. We are now using these findings to highlight the issues that matter most to female business owners and to provide resources that support the most pressing issues and roadblocks. Key findings include:*



Key Motivators

The top 3 things women cite as motivators in starting their own businesses are: pursuing their passion (48%), having financial independence (43%) and having flexibility (41%).



Money Matters

Three-quarters of women (73%) report that it was difficult to obtain the funding they needed to start their own businesses. In fact, six in 10 (61%) self-funded their businesses. Their top targets for improvement are revenue and profit growth (48% and 47%, respectively).



Digital First

Women are most interested in learning how to use social media and digital marketing to promote and grow their businesses.

As a start to building resources to support these issues, page 16 provides behind-the-scenes tips on Mastering Social from partner at Instagram.

* Visa Women's SMB Study—Catalyst Market Research, December 2018

She's Next, Empowered by Visa.

As part of its ongoing commitment to supporting entrepreneurs, She's Next, Empowered by Visa was created as a global initiative to champion female business owners as they build, sustain and advance their businesses.

She's Next: Intention Setting

Check off the business goals
you'd like to accomplish
over the next year

- Expand to new audiences
- Increase market share
- Upgrade my online presence
- Improve company culture
- Engage more with my consumers through social
- Improve financial health
- Pay suppliers more conveniently
- Improve processes
- Get out and network
- Take more time for myself
- Hire more employees
- Increase focus on customer service



Six trends that will shape Asia Pacific payments in 2022

How digital commerce experiences will evolve for consumers and businesses this year and beyond

Digital commerce is expected to be a USD 2T industry in Asia Pacific by 2025¹. Visa sees six key trends leading to that next horizon.

Enter the metaverse

But where will consumers wear their downloadable shoes? Digital-only goods will be a core part of the metaverse - an immersive, embedded virtual environment powered entirely digitally. In the metaverse, you could own NFTs, or non-fungible tokens, for digital assets like art, collectibles and gaming items, easily selling them to other users on a blockchain. The metaverse could be the next place businesses look to open a new location.

Businesses: digital from the ground up

While businesses continue to digitise their operations, there's still a disconnect between their front and back offices. Customer-facing touchpoints tend to be the first to receive a digital makeover as they have the largest perceived impact. However, by not digitising back office infrastructure, businesses are causing a break in the chain. For example, in the midst of the pandemic, over 80% of finance staff in Singapore were still going into the workplace to process paper documents². Now is the time for businesses to go all the way digital.

The world as marketplace

Long gone are the days of waiting until the weekend to go to the mall. Consumers now expect shopping touchpoints that are embedded in their social lives. For example, live-streaming on social networks where shoppers can interact with influencers and buy in real-time. As digital touchpoints continue to expand and blend across all aspects of life, in the future we imagine that buying will happen independently from a store, and our entire world will become a marketplace. This means you'll be able to make purchases wherever is convenient on the channel you prefer, instead of monitoring for an item to be in stock or having to wait a long time for delivery.

Downloadable shoes and the new digital goods

It isn't just the channels we buy from that will keep shifting to digital - the very goods we buy may only exist in the digital world. As shoppers spend more time online, new digital buying experiences and digital-only goods are emerging. Products increasingly come with unique digital-only attributes, encouraging new forms of digital immersion and interaction. We're seeing this come to life through augmented reality try-ons for cosmetics and downloadable virtual clothing and shoes.

Visa expects more businesses will experiment with digital-only products to break into new segments and meet consumers on the channels where they're already spending their time.

Glocalisation of commerce

Snarls in the global supply chain have forced businesses to find new contingencies, and quickly. It's clear that supply chains of the future must be diversified across global and local channels to withstand breakdowns. Businesses will source partners across different geographies to grow a diversified network that can easily pivot if disrupted.

New access to credit and working capital

For businesses and consumers alike, access to credit is evolving thanks to data. In many places, credit underwriting is still done in an archaic way that excludes large groups whose lives and careers don't align with the traditional markets for establishing credit. But there is now an abundance of data available as a result of more aspects of life and business being digitised. Information like inventory turnover, net cashflow or purchase orders, can be data points used by businesses to access new capital.

¹Euromonitor, May 2021

²Business Times, August 2021

Digital Payments for the Win: The Benefits of Going Digital

Safety

Merchants who are cashless can protect their working capital by eliminating the risk that cash may be lost or stolen.

Efficiency

Managers and employees do not need to spend time counting cash and reconciling transactions.

Convenience

For the customer, it means not having to find an ATM, wait in line at a bank, break big bills or carry exact amounts of cash.

Rewards

Cashless payments can help merchants build lasting customer relationships by offering programs to incent new purchases or reward frequent purchases.

Incremental Revenue

For dining or takeout, a U.S. consumer typically spends 25% more on a card at a pizza shop, 33% more at a deli or diner, and 40% more at a family restaurant.¹

Future Proof

Use of e-commerce and mobile payment options continues to grow across industries, making cashless enablement a priority for businesses that want to enjoy the benefits of an increasingly digital world.

Seamlessness

As online and mobile commerce grow, cashless payment options create more ways to reach a consumer and provide service for purchases, exchanges and delivery.

¹Visa U.S. Consumer Payment Panel Study, 19,482 U.S. Adults (18+ years old), 2Q16-1Q17 data. Own Plastic Payment Card, Visa Commissioned Study



Tapping to Pay, Here Today

Consumers are shifting to contactless payments because they make transactions fast and secure.

Contactless payment technology allows a consumer to simply tap a contactless card or a payment enabled device rather than swipe a card or push it into a card reader. Your current POS (point-of-sale) device may already be contactless-enabled – ask us how to do a test transaction to see if it is.

Tap to Phone, Software-based Contactless Acceptance Solution

Tap to Phone enables businesses to accept contactless payments on any NFC-enabled Android device, improving the checkout experience for customers.

By eliminating infrastructure costs, as well as processing transactions on the spot, Tap to Phone can significantly speed up payment and delivery times. As no special knowledge or skills are required, sales staff can quickly and easily process payments using a regular smart device anytime, anywhere, and also offering peace of mind to those wary of physical contact amid the COVID-19 pandemic.

Rapid Seller Onboarding, An Optimized Onboarding Solution

Rapid Seller Onboarding makes it faster and easier for businesses to become Tap to Phone-approved as the sign-up process is managed entirely online.

The streamlined, digitalized solution as Rapid Seller Onboarding can help businesses adapt to the accelerating shift to eCommerce by reducing onboarding time and providing an enhanced user experience for sellers.

How It Works

Sellers download an app, supported by their acquirer, and after registering and selecting their participating bank, the sellers can start accepting contactless payments in just a few minutes.

To accept a payment the seller simply enters the amount to be paid and the buyer taps the seller's mobile device with their contactless card to complete the transaction. For purchases over 1 million VND the cardholder will be asked to sign on the screen of the mobile device and enter their email to receive an electronic receipt.

Tap to Phone builds on top of the security of an EMV chip transaction, in which each transaction contains a dynamic cryptogram that cannot be reused.

To see more about how Tap to Phone works, a video demonstration is available [here](#).

Vuthanlong90 uses contactless payment to boost sales

“I believe our revenue gains reflect increasing trust in online payment method. And running our business operations has become easier and more effective, helping us to provide a better experience for our customers.”

Vu Thanh Long is a merchant on the popular online marketplace Shopee, the largest eCommerce platform in Southeast Asia. He sells face masks and socks. The COVID-19 pandemic has caused a shift from cash-on-delivery payment to contactless payment - paying by card and online payment gateways. At the same time, Shopee introduced store reputation assessments and strengthened its support for electronic payment options.

As a result, Vuthanlong90 Shopee store increased its order and sales volumes, with a larger proportion of revenue now coming from digital payments. The store is connecting with new customer segments, and Mr. Long is considering selling on more digital channels and increasing his product offering.



Mộc Vị Quán restaurants managing digitally for greater resilience

“Having an existing online presence on e-commerce platforms has helped us to reach more customers throughout the pandemic. What’s more, getting help from Visa to expand our online sales activities increased the value of our services and solidified our brand image among customers during this period.”

Mộc Vị Quán is a successful restaurant chain serving traditional Vietnamese dishes using locally sourced ingredients. Previously, 60% of its sales revenue came from the restaurant chain’s in-person diners; 40% from online takeaway and delivery apps. Its online channel helped the chain to adapt when, like many F&B businesses across Vietnam, the restaurant began to feel the impact of the coronavirus. Using well-timed strategic promotions, the restaurant managed to maintain its pre-pandemic revenue by gradually shifting to online sales. Responding to the unprecedented changes in the F&B industry, the owner The An, made enhancements in two areas: customer experience, and payment methods.

He focused on producing clean and eye-catching food packaging, and ensured that the dishes as delivered had the same consistency and quality in-restaurant dining. The An made sure that customers had convenient ways to pay by prioritizing the use of electronic and contactless payment and collaborating with partners to promote payment through e-wallets.

At the same time, the business has benefited from enhanced visibility and control of revenue and daily cash flow by using online automated systems, instead of relying on accountants. Through enhanced digitalization, restaurants like Mộc Vị Quán have been able to ensure a critical advantage in preserving revenue streams.

Digital Differentiation: Mastering Instagram

Instagram can be a powerful tool for business. Over 1 billion monthly users are active on the site and 80% of users follow a business on Instagram.* Here are powerful Instagram marketing tips that you can use to help increase your engagement and grow your business.

Create Sponsored Ads

A good way to promote a business on Instagram is by leveraging Instagram ads. With Instagram ads, businesses can control exactly how much they want to spend by setting an ad budget. Brands can showcase just one sponsored ad or multiple ads with the carousel feature. Ads can help generate brand awareness, increase traffic to a website, sell products, generate appointment bookings and engage customers in a new way.

Use Free Instagram Tools

Through Insights, businesses can view statistics like impressions, engagement data and breakdowns of the demographics of followers, including information on their age, gender, location and most active hours.



Post Product Teasers

Product and service reveals make great Instagram posts for businesses. They help to create an air of excitement surrounding the release and can help drive sales later down the line. A reveal can be built up in the form of an Instagram ad, a countdown with teaser posts, or a giveaway. Once the product or service has been announced, continuing to update customers on social media can help with continued interest and hype.



Partner With Influencers for a Wider Reach

The fastest way to reach potential customers on Instagram is through influencers who have already built an audience with a large following. More and more people are buying services or products based on what they see in their feed from the influential people they follow. Partnering with the right industry influencer can get your brand out in front of those users in a more efficient and authentic way than buying ads to target them.

Uncover Niche Hashtags

Hashtags act as a search function for Instagram to find relevant followers and brands. This is true for users and businesses alike. For example, the #hair tag has millions of posts behind it. Rather than tackle crowded hashtags, niche hashtags such as #unicornhair or #coloredhairgoals allow a hairstylist or small beauty brand to realistically stand out.

Switch to a Business Profile

Go to settings and click on "Switch to Business Profile" to get started. There are some clear benefits to having a business profile, including a "Contact Us" function, the ability to publish ads and analytics access.

*business.instagram.com

Behind-the-Scenes Content

It is highly recommended that a business create a "behind the scenes" series. Content can include a product being created, employee events or trainings. Genuine and transparent behind-the-scenes content will help to make the audience feel linked to the business or brand.



How Visa Can Help

[Accept Visa payments](#)

Accepting Visa can help boost sales, increase efficiency and improve the checkout experience. Speed up transactions and let your customers pay the way they want to pay. Visa is continually refining and expanding its global processing system, committed to providing safe, reliable transactions.

[Visa Commercial Offers](#)

Visa Commercial Offers programme is a comprehensive suite of benefits and offers, designed to enhance the efficiency of your business processes and improve your bottom line.

[Visa Direct](#)

Visa Direct enables fast payments to billions of endpoints worldwide. Businesses can use Visa Direct to seamlessly move money to 99% of bank accounts in 88 countries. Send and receive money efficiently, securely, and seamlessly to billions of endpoints globally with Visa Direct.

[Visa B2B Connect](#)

Visa B2B Connect is an innovative multilateral payment network, offering you an alternative cross-border solution that can address the unpredictability associated with the current correspondent banking processes. Building on Visa's reputation and expertise, Visa B2B Connect provides optimized liquidity and the ability to rationalize correspondent relationships.



Female Entrepreneurs Business Owners Resource

She's Next Empowered by Visa is proud to support women small business owners. Below is an array of resources from payment solutions to address customers' needs and female-founded communities to connect with like-minded businesses and mentors.

Visa Small Business Resources

vi.sa/smallbusiness

Visa and Virtual Advisor

E-learning resources to help run your business.

virtual-advisor.org/visa

Visa Solutions to Help Grow Your Business

vi.sa/smallbusinesssolutions

Digital Transformation

Learn how you can capture revenue, stay top-of-mind with customers, and save time and expenses.

vi.sa/digitaltransformation

"The new normal"

Pandemic response and business continuity tips

This paper was written in an effort to provide you with key insights that may help you better navigate the pandemic situation.

visa.com.vn/dam/VCOM/regional/ap/vietnam/newsroom/documents/pandemic-response-report-vn.pdf

Practical Business Skills

Visa's online business education tools and content are built for business owners and employees to learn how to better manage their money and make confident, informed business decisions.

practicalbusinessskills.org

Practical Money Skills

Practical Money Skills program strives to link consumers, educators, banks and governments to the tools and resources they need, helping individuals and communities develop their money management skills.

practicalmoneyskills.com

The newsroom Asia Pacific

Visa news from across Asia Pacific on driving business, V-economics, innovation, cashless life, security, etc.

visaapnews.asia

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