

# BIANFISHCO - the Guardian of *Pangasius* reputation



H.E. Mr. Vu Huy Hoang, Minister of Industry and Trade awarding National Brand to Madame Dieu Hien

From her own experience and resourcefulness, General Director of Bianfishco Pham Thi Dieu Hien resolved that product quality and brand building is the fundamental way towards success and time has proved her right.

By NGUYEN XUAN

## Sustainability and brand name

Madame Dieu Hien saw great potentials in *Pangasius* industry right from the beginning. From her view, *Pangasius* is the export item that Viet Nam has exclusive right to, thus it could be sold at very high price. However, due to unfair competition by a few enterprises the fish price decreased to the low level. A seafood processing forerunner, who bears a very famous brand, warned her that building brand name is very costly and time consuming. "You can do it, so I can do it and I will make it though", so she replied, as sure as gun.

For five consecutive years, Bianfishco has invested in not only leading-edge equipments and machinery acquisition but also staff

training and advanced quality management programs, such as HACCP, IFS, BRC, HALAL, ISO 22000, SA 8000... The company is adopting GlobalG.A.P for its one hundred hectare farming area so that by the end of the year, it will receive the certification.

The six commitments that Bianfishco made, i.e. Quality of work life; Quality in the farm; Quality in the factory; Quality of the products; Quality of the services; and Quality for consumers - have enabled the company to produce dozens of *Pangasius* products in accordance with international standards.

The company even courageously established a research institute to carry out scientific studies on aquatic seed, feed, disease treatment and value-added product development.

To get closer to consumers, Bianfishco has opened a branch in Beverly Hills and built a Bianfishco market in San Francisco (US) – an initiative that not many Viet Nam seafood companies dare to take.

Such efforts towards sustainability development of the company have been recognized by the Ministry of Science and Technology (MOST). Since late 2009, MOST has trusted Bianfishco with the task of implementing RFID - based traceability system - a pilot project to improve food traceability in Viet Nam seafood industry.

GFT Group in USA also selected Bianfishco for its iPura program - a food safety program recognized by FDA, pledging that it would take charge of the iPura compliant product distribution in the U.S within the next 3 years.

“I want consumers to always trust and love Bianfishco products. I want to gain the reputation for



*“Madam Hien is very reputable in her business. She always makes due payment to farmers. When we are in difficulties, she supports us in terms of finance and feed. We choose to stay with her as long as it takes since she can invent new ways of doing business”, said Nguyen Van Doi, a farmer in An Giang, who supply fish to Bianfishco.*

*Pangasius* . Therefore, I will spend all the money on building and maintaining a good *Pangasius* brand. I will continue to invest into the industry when Bianfishco gets enlisted in the stock market and sell its stocks”, said Mme Dieu Hien.

### **Pay first refund later**

By the end of 2009, export value was still held at less than USD 60 million, because Mme Dieu Hien thinks that overgrowth often leads to reduced quality and damage of the hard earned reputation.

“If you want to develop sustainably, you have to pay first. A long lasting business cannot be built when you just run after quick profit. So what ever we do, we always put public interest first, not ours”, she said.

For five years of its operation, Bianfishco has worked tirelessly to meet high quality criteria and won

a number of international awards such as the “World Quality Commitment” in France, the “Global Award for Perfection, Quality and Ideal Performance - 2008” in Germany, the “Global Quality Summit Award - New York 2008”, the “Platinum Technology Award for Quality and Best Trade Name” in Italy, “International Platinum Star for Quality” in Gevena (Switzerland), and the “Century International Quality Era Award” in Spain, etc. On that account, clients in 40 countries importing Bianfishco products to have never claimed or rejected the company’s products. This is already a reward for the company’s efforts and its long-term profitability.

Though Bianfishco’s sales last year registered over VND1,000 billion, the profit was just around VND50 billion. More previously, the sales and the profit were VND450 billion and VND10

## Company Profiles

billion respectively.

"We have made insignificant profits despite huge investment. However, I think of the long way forward and I believe it will be the same as my life: pay first and enjoy later", Hien said, adding that "In the end, we will be able make the world believe that Viet Nam can produce high quality products that are in no way inferior to others."

Clients often call Bianfishco' products "limited version" as they are only made at limit quantity for high quality order. Though the work is harder but clear conscience is a soft pillow as many may say. Besides, those working with Bianfishco have to accept quick payment terms so that the company has higher capital turnover and lower receivables.

By the end of 2010, the company will bring into operation a ready-to-eat and value-added processing plant. Products from *Pangasius*, shrimp, crab, squid, cuttlefish, etc. will be made to cater the tastes and preference of consumers in individual markets.

### Development to benefit more people

*One should know when to stop, that is what people may say, particularly with entrepreneurs. How can we know it is time? What will be the right time for you to take a break, Mme Pham Thi Dieu Hien?*

**Mme Pham Thi Dieu Hien:**



"Madam Dieu Hien is the first to sell *Pangasius* with her own brand name, paving the way for doing business in US by setting up her own distribution outlet there and hiring Americans to do the *Pangasius* marketing. This is the newest approach in the seafood industry in 2010", said Agriculture and Rural Development Vice Minister Luong Le Phuong (left).

Does it mean that after we win a number fights; we just retire and abandon just a few more. No, we cannot stop. We have to take advantage of the victory and advance further.

I can stop now with no more expansion and no more development. But that only does me good, not farmers and fishers. If I open more plants, more jobs will be created for the workers. Those supplying raw materials, transportation, financial services,

etc. to the companies also benefit from that. I think I have just a life to live and I cannot waste it though I have to go through a number of hardships. I have never thought of stopping.

*What would be the benefit for Viet Nam if every enterprise builds its brand name?*

**Mme Pham Thi Dieu Hien:** If every enterprise acquires a brand name for its high quality product, the *Pangasius* export value will not stop at US\$1.5 billion as it is now but may increase to US\$3-5 billion even at current production of 1-1.5 million tons. Viet Nam does not need to expand the farming area or product to earn more. It just needs to focus on quality improvement, value addition and brand name promotion. 🌐

Compiled by T.N.Q

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**Farming area:** 100ha

**Pangasius production:** 30,000MT per year

**Labour force:** 5,000 workers and staffs

**Quality assurance:** HACCP,

**ISO9001:2000, ISO14000, ISO22000,**

**ISO17025:2005, GAP, GMP, SSOP,**

**BRC, IFS, SA8000, iPura System**

**Antivirus, ...**

**EU code:** DL68, DL462

**Main products:** Pangasius fillets,

**Pangasius value-added, ...**

**Main markets:** The EU, Canada, the US...