

Pre-startup Planning For PLUMPED: Theoretical and Practical Linkages for New Small Businesses to Survive and Attain Sustainable Development Goals

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Abstract

To survive and attain sustainability development goals in a highly competitive landscape, startups need to develop and effective business plan. This paper examines this issue in the context of pre-startup planning for a new small business, which typically lack resources. In this paper, a project is designed to exploit the market niche from the “all-encompassing” movement in beauty and thus open a vegan beauty enterprise in Vietnam called PLUMPED. Through the lens of 3 core theories: Stakeholder Theory, Resource-based Theory and Goal Setting Theory (Locke & Latham, 1990), and relevant academic tools (PESTEL, Porter Five Forces, Value Chain, SWOT, VRIO, Marketing Mix 7Ps), the main purpose of this empirical study is to propose a framework that can be beneficial for owned startups to develop and execute their business plan through effectively managing and using its limited resource.

Our study, which focuses on external perspective and internal processes adopts a mixed method approach and is based on the data collected from a sample of 268 potential customers, and 12 interviews with suppliers, customers, and owned startups.

PLUMPED's Penetrated Market has been examined through both secondary (3,157,800 audiences) and primary data collection at 17,651.4 audiences, respectively. The predicted sale and product consignments are then seemingly calculated and become an antecedence for Marketing Strategy, Operation Plan and Financial Plan below. This business plan requires an initial capital of £40,000 including £20,000 of personal capital and £20,000 loan from private investors.

Keywords: *startups; sustainability development; Stakeholder Theory, Resource-based Theory, Goal Setting Theory, mixed methods; competitive advantage*

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