

## **Business Plan for Sustainable Certified Vietnamese Coffee: A Mockup Case Study**

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### **Abstract**

This simulated business plan outlines Amazing Coffee's strategy to become a pioneer in Vietnam's sustainable coffee market. It reviews global ESG trends and the coffee industry's shift toward eco-friendly, ethically sourced products, and positions Amazing Coffee within this transition. The simulated plan outlines a sustainable supply chain that aligns with international standards for organic cultivation, fair trade, water conservation, renewable energy, biodegradable packaging, and carbon offsetting. Financial projections indicate a net present value of 712.4 million VND, an internal rate of return of 19.6%, and a return on equity of 22.8%, based on an initial investment of 1 billion VND. Beyond environmental measures, the plan emphasizes Amazing Coffee's mission to reshape consumer behavior and industry norms in Vietnam through sustainability-focused marketing and transparent sourcing practices. It expresses the company's goal to bring authentic Vietnamese coffee to market responsibly, while influencing peers to adopt similar standards. Overall, the simulated business plan presents Amazing Coffee as a future leader in sustainable coffee, prepared to meet evolving consumer expectations, tighter regulations, and rising ESG demands, while delivering positive environmental and social impacts within Vietnam's coffee sector.

**Keywords:** Sustainable Coffee Market; ESG Initiatives; Sustainable Business Model

### **1. Introduction**

Many firms across industries "go green" because international standards and new technologies reveal that even traditionally non-green businesses can benefit from environmental sustainability, for example via resource efficiency and lower energy use (Wolniak et al., 2023). Sustainability is increasingly seen as a driver of a new industrial revolution, in which ecological, social and ethical concerns shape production and consumption, especially in food and agriculture (Adams et al., 2016; Zwiech, 2023). In this context, food and agricultural firms face pressure from consumers, policymakers and NGOs to design more sustainable supply chains, closing information gaps and addressing market failures around environmental externalities (Danker, 2013).

This simulated business plan highlights sustainability as a core element of Amazing Coffee's model, rather than an add-on. Management recognizes the need to clarify what sustainability means in practice, to align internal values with global ESG expectations, and to

systematically examine equipment, materials and processes in order to meet local and international expectations for sustainable food production (Ullah et al., 2021). The study therefore develops a simulated sustainability-oriented business plan that translates abstract concepts into operational choices in sourcing, processing, marketing, and stakeholder engagement (Bocken et al., 2013; Lambrechts et al., 2017).

Coffee businesses are attractive because they require relatively modest capital and administration, but differentiation is difficult in a market where many cafés and brands offer similar products (Cohen & Winn, 2007). In such contexts, strong foundational ideas—opportunity recognition, knowledge and finance—are crucial for building a competitive venture (Barney, 1991; Massa et al., 2017). Vietnamese Amazing Coffee operates in a crowded F&B sector where products are differentiated mainly by subtle attributes and consumer perception, making sustainability a potential strategic lever for differentiation and legitimacy (Klaniecki et al., 2018; Rodrigues & Franco, 2019).

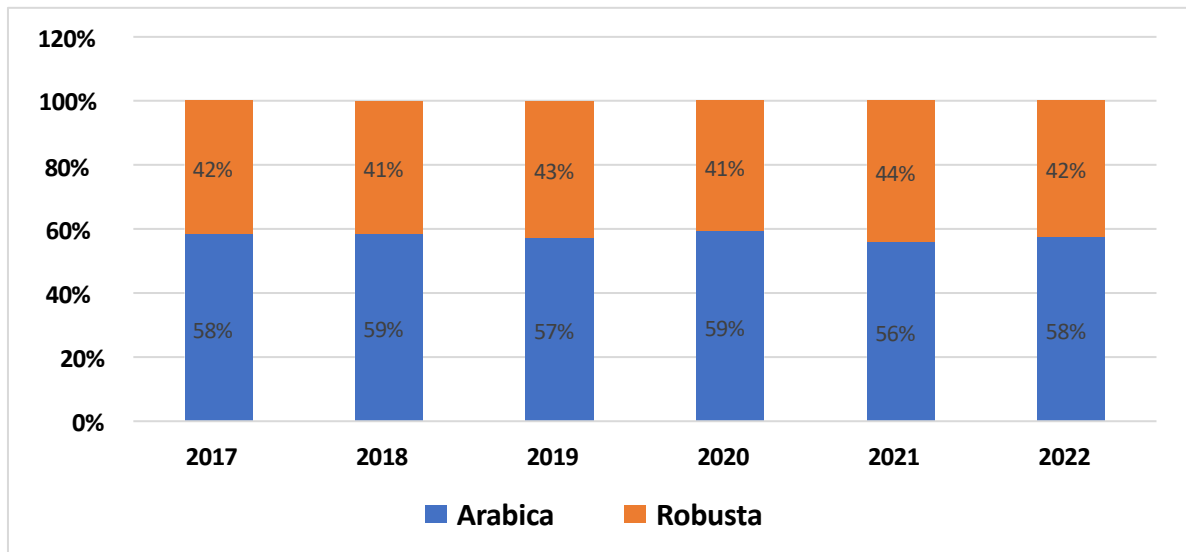
Amazing Coffee, a mockup and young Vietnamese brand selling premium beverages, sees sustainability as vital for waste reduction, high-quality ingredients and alignment with corporate values. Yet it is still learning how to design sustainability marketing and strategies that credibly demonstrate social and environmental responsibility (Ensign, 2022; Pirzada et al., 2023). The study aims to help Amazing Coffee (mockup case) understand and improve its sustainability performance by examining key sustainable business and marketing concepts, assessing current practices, and proposing enhancements such as recyclable packaging, more visible sustainability communication, and increased sustainable coffee sales (Bocken et al., 2013; Edward & Sergiy, 2017; Lambrechts et al., 2017).

## **2. Business Issues**

### *2.1 Sustainable Coffee Product*

Climate change is already affecting coffee production, lowering yields in some regions, altering Arabica/Robusta ratios, and increasing extreme weather events that threaten sustainable farming (Baker, 2012; IPCC, 2018). Many sustainability initiatives emerged before climate risks were fully recognized, so standards and support systems now need rethinking to address landscape-scale constraints rather than only farm-level issues (Baker, 2012; Navarro Hundzinski et al., 2013). Certified coffee has increased from around 1% to 10% of global sales, yet total production has grown faster and often expanded into newly deforested land, meaning current sustainability trends are too small and slow to offset environmental degradation (Baker, 2012; Krishnan, 2017).

**Figure 1**  
*The Proportion of Coffee in the World from 2017-2022*



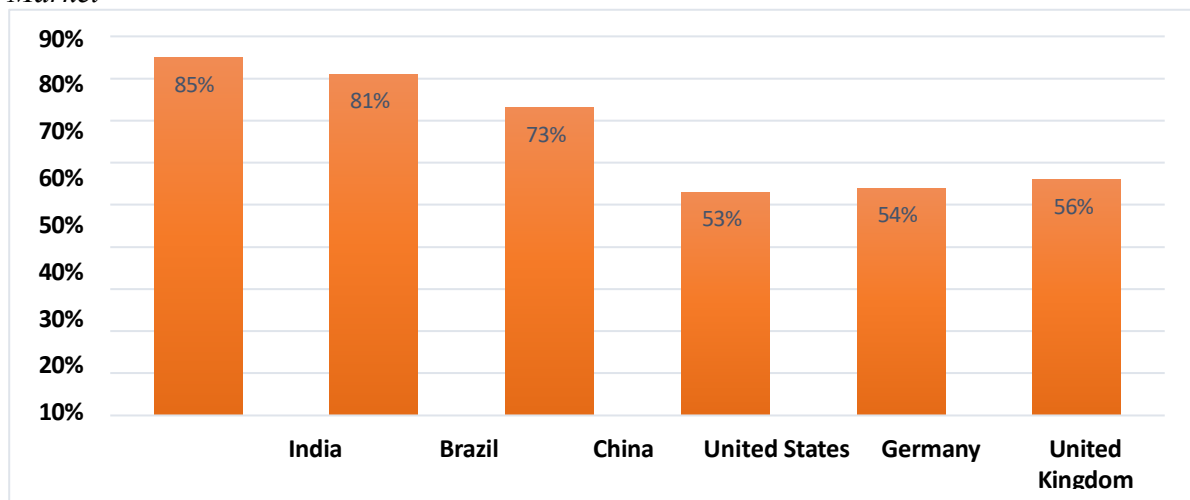
*Note:* Source from ICO (2023)

Coffee is cultivated in about 80 tropical countries, with 125 million people depending on it, but genetic resources are being lost due to deforestation, land degradation, low prices and climate-induced pest and disease pressures (Castro-Tanzi et al., 2012; Krishnan, 2017). To secure livelihoods and biodiversity, production must focus on raising quality and net returns through environmentally conscious, sustainable farming rather than volume alone (Krishnan, 2017;). In Vietnam, eco-efficiency analysis of conventional and certified plantations shows that farms can reduce environmental pressure by over 50% per crop year while maintaining value added, especially when they use windbreak trees, efficient irrigation and higher-elevation sites (Ho et al., 2018). These results suggest certification and good agronomic practices can jointly support economic and environmental goals, but eco-efficiency models should more fully integrate ecological and wellbeing dimensions (Ho et al., 2018).

Empirical evidence on whether consumers reward sustainability is mixed. Lingnau et al. (2019) show that poor sustainability performance, particularly on social issues, is punished by lower willingness to pay, but positive measures are not always rewarded, indicating asymmetric consumer responses. Global surveys report that around two-thirds of consumers are very concerned about environmental sustainability, with even higher concern in emerging markets such as India, Brazil and China than in developed countries like the US, Germany and the UK (Mark S., 2023). However, many still perceive sustainable choices as costly, which creates a gap between concern and actual behavior (Mark S., 2023; Van Loo et al., 2015).

**Figure 2**

*Percentages of Consumers Concerned about Environmental Sustainability in Different Market*

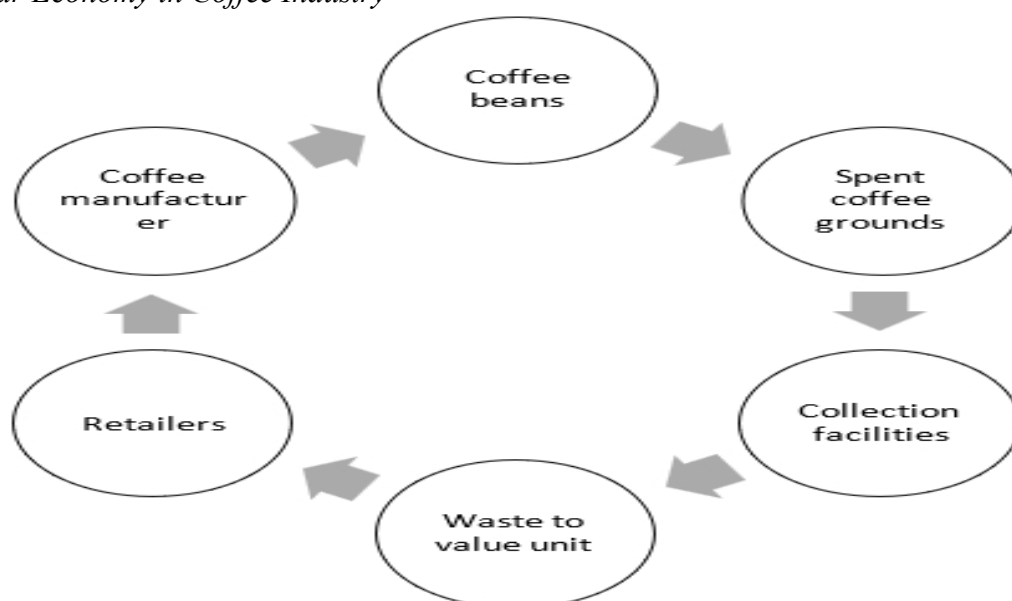


*Note:* Source from Mark (2023)

The coffee industry generates significant waste, including spent coffee grounds (SCGs), disposable cups, utensils and packaging. A circular economy perspective emphasizes keeping materials in use, maximizing value through reuse, repair, remanufacturing and recycling (Hofstetter et al., 2021; La Scalia et al., 2021). SCGs can be composted, used for energy generation or transformed into raw materials for other products, turning waste into value and reducing environmental burdens (Amores-Monge et al., 2022; Angelopoulos et al., 2019). By redesigning processes and optimizing resource use, the coffee sector can become a flagship example of circular economy implementation in agri-food systems (Allnoch et al., 2022; Hofstetter et al., 2021).

**Figure 3**

*Circular Economy in Coffee Industry*



## 2.2 Sustainable Coffee Certification

Sustainable coffee certification schemes address environmental conservation, fair labor and economic viability, offering farmers price premiums and market access in exchange for compliance with specific standards (Lazos-Ruiz et al., 2022; Moda et al., 2022; Navarro Hundzinski et al., 2013). Certifications such as Rainforest Alliance/UTZ, Fairtrade, Organic and 4C require third-party verification and aim to promote biodiversity, reduce agrochemical use, improve working conditions and support smallholder livelihoods (Fairtrade International, 2022; Meylan et al., 2022; Rainforest Alliance, 2022; 4C Association, 2022).

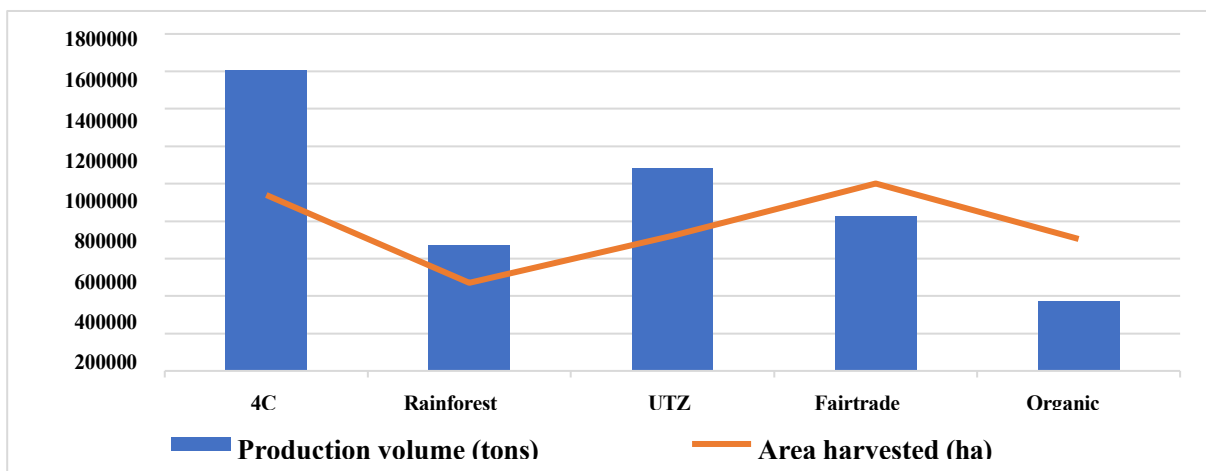
Rainforest Alliance/UTZ focuses on biodiversity, agrochemical reduction and labor practices; Fairtrade emphasizes minimum prices, premiums and smallholder empowerment; Organic bans synthetic inputs and GMOs to protect biodiversity; and 4C provides an entry-level baseline across social, economic and environmental dimensions (Fairtrade International, 2022; Meylan et al., 2022; Moda et al., 2022; Rainforest Alliance, 2022). Together, these schemes create a “standards market” that interacts with brands and NGOs to shape coffee value chains (Basu & Hicks, 2008; Goranova & Ryan, 2012).

Adoption, however, is uneven and challenging for smallholders because of high costs, complex requirements, limited resources and weak awareness (Jati et al., 2012; Rao et al., 2017). Latin American countries such as Brazil, Colombia and Mexico host many Rainforest Alliance and Fairtrade farms, while in Asia, Vietnam and Indonesia have expanded 4C and UTZ mainly due to export demand (ICO, 2022; Jati et al., 2012). Consumer studies show positive willingness to pay for sustainability labels, especially when they combine social and environmental attributes; for example, US consumers exhibit the highest premiums for coffees with both Direct Trade and Organic, or Fair Trade and Organic labels (Fuller & Grebitus, 2023). In Thailand, about 36.48% of respondents are willing to pay a premium for sustainable coffee, highlighting both opportunity and heterogeneity in demand (Uttha et al., 2021).

Overall, certifications can promote responsible practices and provide economic benefits, but their impact depends on farmer support, market demand and the broader institutional environment (Chiputwa et al., 2015; Ibanez & Blackman, 2016; Kilian et al., 2006).

**Figure 4**

*Certified Coffee Production Volume and Area Harvested in 2019*



Note: Source from Meier et al. (2021)

### 2.3. Vietnam's Coffee Industry and Sustainable Practices

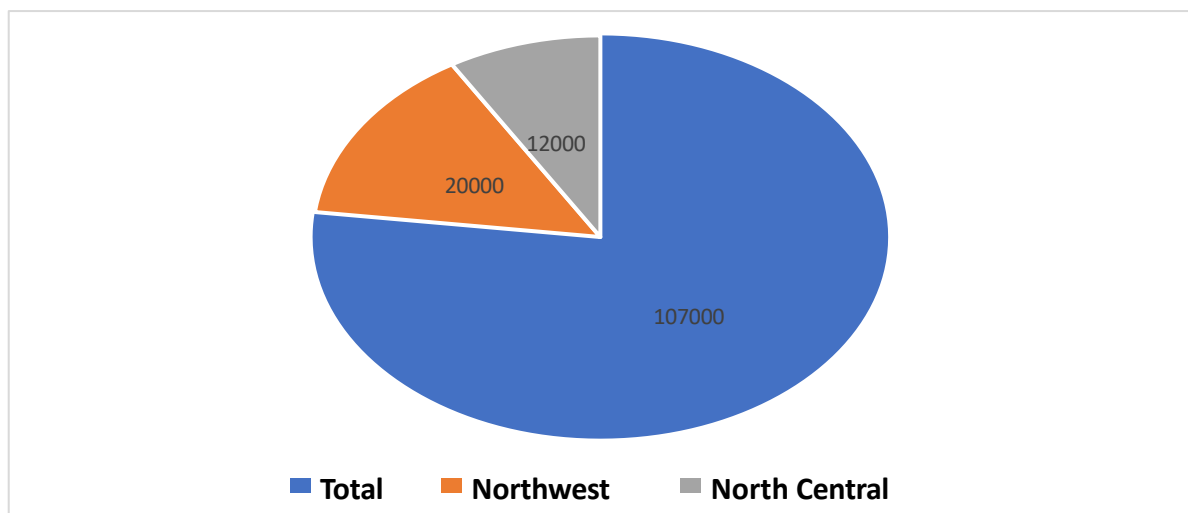
Consumers increasingly want coffee that mitigates climate change and protects growers and ecosystems, recognizing that soils, water and forests are finite and that human activity is driving global warming (Bacon, 2005; IPCC, 2018). Sustainability is commonly framed in terms of economic fairness (profit distribution), social justice (labor conditions, land use choices) and environmental protection (biodiversity, resource use, climate targets), in line with the UN Sustainable Development Goals (Ullah et al., 2021; UNDP, 2018).

Certified agriculture can improve environmental performance by diffusing good practices through accreditation programs. Research shows that many consumers in Germany and the US are willing to pay more for Fairtrade or shade-grown coffee, creating premiums that can benefit farmers (Basu & Hicks, 2008; Van Loo et al., 2015). Some studies report reductions in costs, higher incomes, reduced vulnerability and better biodiversity under certification (Bacon, 2005; Bolwig et al., 2009; Hardt et al., 2015; Kilian et al., 2006; Philpott et al., 2008). Others find limited economic or environmental effects, underlining that certification is not a panacea and outcomes depend on context and implementation (Castro-Tanzi et al., 2012; Chiputwa et al., 2015; Ibanez & Blackman, 2016; Valkila, 2009).

Vietnam's rapid coffee expansion in the Central Highlands has caused deforestation, soil depletion, water scarcity and heavy pesticide and fertilizer use, threatening long-term competitiveness (Krishnan, 2017; Vietnamnet, 2023). In 2022, the country exported 1.7 million tonnes of coffee worth US\$3.9 billion, but unsustainable practices expose it to ecological and market risks (Vietnam Coffee and Cocoa Association; Vietnamnet, 2023). To address aging plantations and productivity issues, the Ministry of Agriculture and Rural Development plans to re-cultivate around 107,000 hectares of coffee between 2021 and 2025, including 20,000 hectares of Arabica in the Northwest and 12,000 hectares in the North Central region (Vietnamnet, 2023).

**Figure 5**

*Arabica Coffee Re-Cultivation Area Compared to the Total Coffee Re-Cultivation Area in Vietnam for the 2021–25 period states*



*Note:* Source from Vietnamnet (2023)

Specialty and premium coffees remain niche because of high prices, but regions such as Cau Dat and Lac Duong in Lam Dong have developed strong Arabica brands like “Arabica Langbiang Coffee” and “Cau Dat Coffee – Da Lat,” illustrating potential for quality-driven, localized branding (Nguyen and Sarker, 2018; Vietnamnet, 2023). Vietnam’s sustainability transition is embedded in broader commitments under the Paris Agreement and national programs on organic fertilizers, forest and biodiversity conservation, and decent labor (Carlos, 2022; GCP, 2021; IPCC, 2018).

Vietnam adopted certification schemes such as 4C, Fairtrade, C.A.F.E. Practices and Rainforest Alliance more than two decades ago and is reported to be the world’s largest sustainable coffee producer, with over 360,000 tones annually in 2019–2020 (GCP, 2021). Yet certified coffee still accounts for only a portion of total production (about 1.75 million tones in 2020), and producers struggle with certification costs, inadequate price premiums, low wages and challenging traceability requirements (Carlos, 2022). These constraints highlight the need for more effective governance, support mechanisms and business models that can spread sustainability benefits beyond a small subset of farmers (Fonseca and Souza, 2016; Nguyen et al., 2021; Tran and Nguyen, 2020).

### **3. Industry Analysis**

#### *3.1 Market Demand and Growth Projections*

Demand for certified coffee complying with voluntary sustainability standards (VSSs) has grown rapidly as consumers and firms seek ethical and low-impact products (Meier et al., 2021). Certified production accounted for an estimated 21–45% of global coffee output in 2019, particularly in Europe and North America, signaling a structural shift rather than a niche trend (ICO, 2022; Meier et al., 2021). Global coffee production has increased steadily since 2008, reaching roughly 150 million 60-kg bags, with certified segments representing a rising share of the total (ICO, 2022). The International Institute for Sustainable Development projects a compound annual growth rate of 4.28% for the coffee market from 2021 to 2026 and forecasts certified volumes could rebound to 950,000–3.31 million tonnes by 2025, after a period of stagnation or mild contraction between 2014 and 2019 (Meier et al., 2021).

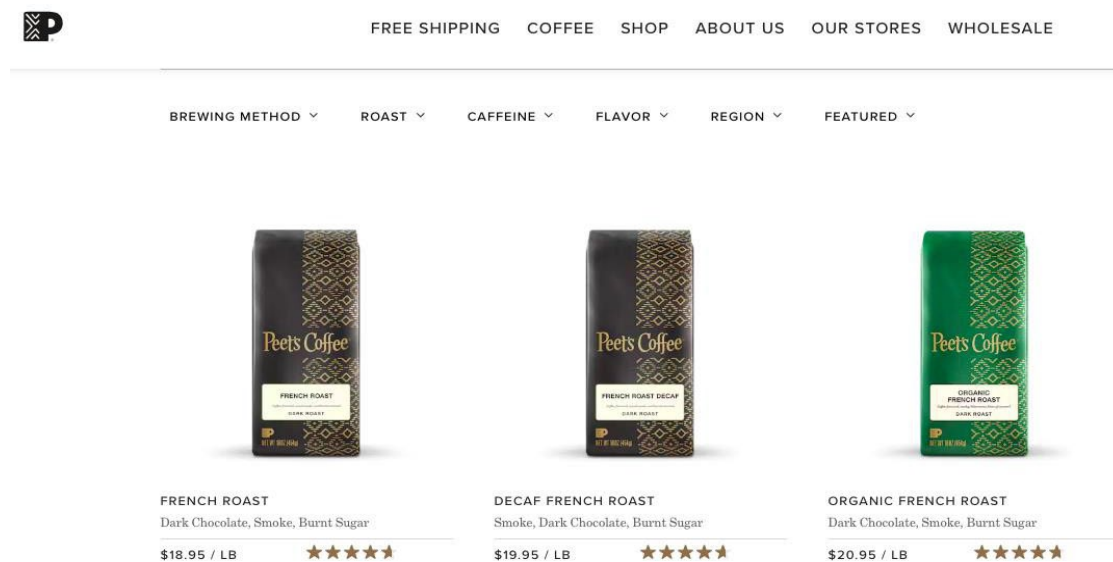
Vietnam is a major player, with certified output estimated at about 12 million 60-kg bags in 2022/23—around 26% of national production—positioning it among the top sources of certified coffee worldwide. Rising demand in emerging markets like China and Indonesia further strengthens the strategic opportunity for Vietnam’s certified sector (Tran & Nguyen, 2020; CBI, 2022). Customers’ preference for sustainable products translates into price premiums for certified coffee: estimates range from 5–30% above conventional prices, depending on certification type and market (Basu & Hicks, 2008; CBI, 2022). These premiums partly offset higher costs associated with sustainable practices, auditing, and organizational changes, and can improve net revenues where yields and operational efficiency are maintained (Jati et al., 2012; Kilian et al., 2006). In Indonesia, certified farmers earn higher net income than conventional farmers even after additional expenses, suggesting that sustainability can support profitability when embedded in broader efficiency strategies (Bolwig et al., 2009; Jati et al., 2012).

Examples from retail markets illustrate how premiums materialize. Peet’s Organic French Roast sells at about US\$20.95 compared to US\$18.95 for its non-organic French Roast, a roughly 10% premium for certification (CBI, 2022; Peet’s Coffee, 2024). Starbucks’ Fairtrade Arabica has historically commanded about US\$16.12/lb versus US\$14.56/lb for comparable



non-certified specialty Arabica, an 11% premium (Basu & Hicks, 2008; Starbucks, 2002, 2003). Profitability, however, depends not only on price but also on cost structures, supply-chain organization, and marketing capabilities (Konietzko et al., 2018; Massa et al., 2017).

**Figure 6**  
*Peet's coffee price*



*Note:* Sources from Peet's coffee (2024)

### 3.2 Production Volumes and Market Share

The coffee industry employs around 25 million farming households across nearly 80 tropical countries and is one of the most traded agricultural commodities, with an annual market value approaching US\$100 billion (ICO, 2022). Coffee is the second most consumed beverage after water, with about 2.2 billion cups consumed daily, making it both an economic and cultural staple (ICO, 2022; Krishnan, 2017). Certified segments have grown faster than uncertified ones, reflecting corporate sustainability commitments and consumer preferences for responsible products (CBI, 2022). Brazil, Vietnam and Colombia are among the countries with the highest shares of certified production, underscoring their central role in shaping global sustainability trajectories (ICO, 2022). In Vietnam, certified coffee reached roughly 1.5 million 60-kg bags in 2021/22, about 20% of national output, and some estimates suggest sustainably certified volumes may now constitute 40–50% when broader schemes are considered (Vietnam Ministry of Agriculture and Rural Development, 2022). Vietnam accounted for approximately 16.4% of world coffee production in 2022, supported by favorable policies, improved agronomy and efficient processing and export infrastructures, yet it still faces climate, water and quality challenges (ICO, 2022; Nguyen et al., 2021; Nguyen & Sarker, 2018; Tran & Nguyen, 2020). Addressing these will be essential to maintain competitiveness in a market where certified and specialty segments are expanding.

The sustainable certified coffee market is competitive, with global leaders such as Starbucks and Nestlé committing to near-100% ethically or responsibly sourced coffee, thereby influencing standards, farmer practices and consumer expectations (Danker, 2013; Nestlé, 2025; Starbucks, 2003). In Vietnam, the sustainable segment is nascent; brands like Trung Nguyên, Vinacafé and Tan Hiep Phat have begun pursuing certifications and export-oriented premium

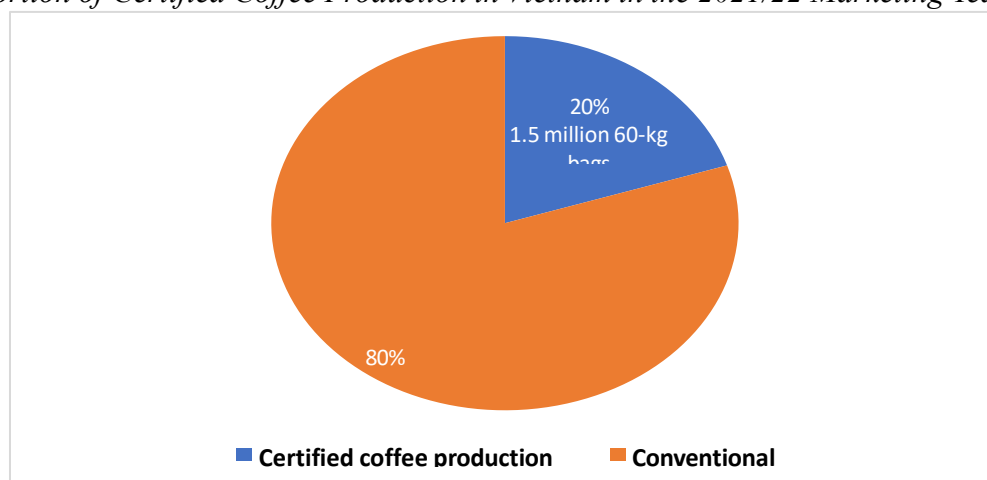


lines, but relatively few brands focus systematically on transparency and domestic sustainability narratives (Nguyen & Sarker, 2018; Tran and Nguyen, 2020). A new venture like Amazing Coffee therefore faces both opportunity and competition—from specialized sustainable brands and mainstream firms adding “green” lines—requiring clear differentiation and robust execution (Pirzada et al., 2023; Rodrigues & Franco, 2019). Key trends underpinning sustainable coffee include rising demand for transparent, traceable origins, greater environmental and social awareness, and the diffusion of digital tools such as blockchain to enhance traceability and trust (Lazos-Ruiz et al., 2022; Pu et al., 2022; Wahyudi & Jati, 2012). Multiple certifications and labels allow firms to target different market segments but also increase complexity for producers and consumers (CBI, 2022; Van Loo et al., 2015).

Challenges are significant. High production and certification costs burden smallholders, who often lack finance, technical support and bargaining power (Jati et al., 2012; Rao et al., 2017). Awareness of sustainability schemes remains limited in many producing regions and among domestic consumers, weakening demand and adoption (Ha et al., 2020; Rao et al., 2017). Complex supply chains, infrastructural bottlenecks and compliance requirements add transaction costs (Lazos-Ruiz et al., 2022; Wahyudi & Jati, 2012). Oversupply in some certified segments risks price erosion, while climate change threatens yields and quality (CBI, 2022; Tran et al., 2022). In Vietnam, fragmented supply chains, logistical constraints and the need for stronger farmer support and extension services further complicate the transition to sustainable coffee (GSO, 2023).

**Figure 7**

*The Proportion of Certified Coffee Production in Vietnam in the 2021/22 Marketing Year*



*Note:* Source from USDA (2022)

## 4. Commercial Planning for Amazing Coffee

### 4.1 Business Ideas and Prospect

The global coffee industry faces intertwined environmental and social challenges—climate change, deforestation, resource overuse and smallholder vulnerability—while consumers increasingly demand transparency and ethical sourcing (Bacon, 2005; Baker, 2012; Krishnan, 2017). Many existing brands do not fully satisfy these expectations, leaving space for ventures that integrate sustainability principles throughout their business models (Bocken et al., 2013; Pirzada et al., 2023).

Amazing Coffee, founded in Vietnam, seeks to respond to these issues by promoting a circular, transparent and inclusive coffee model built on the country's strong Robusta base and growing Arabica potential. Its business concept centers on minimizing waste, protecting ecosystems and empowering smallholder farmers through fair prices, training and long-term partnerships (Carlos, 2022; Fonseca & Souza, 2016). By combining traditional coffee culture with modern sustainability practices, the company aims to become a catalyst for positive change and a blueprint for other sectors wishing to reconcile economic prosperity with environmental and social responsibility (Ensign, 2022; Rodrigues & Franco, 2019).

**Figure 8**

*Amazing Coffee's Logo*



Amazing Coffee is a local Vietnamese brand dedicated to sustainability, transparency and quality across its product lines, including sustainably certified powders and beans (Nguyen & Sarker, 2018; Tran & Nguyen, 2020). Every product is intended to tell a story of ethical sourcing, environmental stewardship and community empowerment, emphasizing the link between consumer choices and upstream impacts.

- Name: Amazing Coffee
- Slogan: “Farm to Table: Savor the Journey”
- Vision: Redefine the coffee landscape by mainstreaming sustainability, transparency and quality so that “Farm to Table” becomes a lived practice rather than a slogan (Bocken et al., 2013; Konietzko et al., 2018).
- Mission: Connect people, planet and flavor to create a more equitable and resilient coffee ecosystem, ensuring that value is shared across farmers, firms and communities.
- Objectives: Develop sustainably certified product lines from professional coffee farming areas, strengthen customer knowledge of sustainability, and inspire broader changes in the coffee industry.
- Core values: Environmental friendliness, social responsibility through collaboration, and high product quality, consistent with stakeholder and resource-based perspectives (Barney, 1991; Freeman et al., 2021).

Amazing Coffee's core offerings are:

- Sustainable Coffee Powders: Blended and roasted in diverse profiles using certified or verifiable sustainable beans, and packaged in eco-friendly materials.
- Roasted Coffee Beans: High-quality beans for consumers and cafés that prefer to grind

fresh, supporting premium and specialty segments.

- Ready-to-Drink Coffee Beverages: Convenient, sustainably sourced beverages for on-the-go consumption.

The company also provides educational resources and workshops to build awareness of sustainability in coffee, reinforcing behavior change and supporting SDG-linked competences (Klaniecki et al., 2018; Lambrechts et al., 2017).

**Figure 9**

*Amazing Coffee's Powders and Beans Products, and Ready-to-Drink Products*



#### 4.2 Marketing and Branding Strategies

Amazing Coffee positions itself as a premium local brand that bridges traditional Vietnamese flavors with modern sustainability practices, targeting consumers who value both taste and ethics (Fuller & Grebitus, 2023; Van Loo et al., 2015). The pricing strategy sets 250-gram packages at about 150,000 VND—above the market average—to reflect higher input quality, certification and brand value, while remaining accessible to the emerging green middle class (CBI, 2022; Mark S., 2023). The tagline “Farm to Table: Savor the Journey” communicates traceability, enjoyment of flavor and appreciation of positive environmental and social impacts embedded in each cup. Brand messaging emphasizes ethical sourcing, resource efficiency and community benefit, aligning with broader SDG narratives (Martínez et al., 2023; UNDP, 2018). Amazing Coffee targets two primary segments. First, environmentally conscious individual consumers who seek to reduce their ecological footprint and prefer transparently sourced, certified products (Mark S., 2023; Van Loo et al., 2015). Second, business customers in cafés and coffee-derived product sectors who want sustainable, low-carbon options to align with corporate ESG commitments and respond to stakeholder expectations (Danker, 2013; Pirzada et al., 2023).

For individuals, detailed information and storytelling help convert concern into purchasing behavior. For businesses, Amazing Coffee offers a way to signal responsibility to customers and investors while improving the sustainability profile of their supply chains (Edward & Sergiy, 2017; Rodrigues & Franco, 2019). Amazing Coffee uses eco-friendly boxes, seasonal designs and small package formats to attract attention and reduce material

use. Quarterly packaging updates respond to seasonal demand and special occasions such as Christmas, New Year and Valentine's Day, reinforcing the brand's dynamic and customer-centric image (CBI, 2022; Wolniak et al., 2023).

Educational workshops explain sustainable farming, certifications and brewing methods, helping customers understand the value embedded in certified products and the role of their choices in supporting farmers and ecosystems (Klaniecki et al., 2018; Lambrechts et al., 2017). Digital marketing and social media share stories about farmers, environmental projects and community initiatives, enhancing transparency and engagement (Danker, 2013; Pu et al., 2022).

#### 4.3 Competitive Advantages

Amazing Coffee's key competitive advantages arise from transparency, circular economy practices and education. The firm maintains a "Farm to Table" traceability system using mobile and QR-code technology to provide information on farm origin, practices, certifications and harvest dates; processing steps and associated carbon footprints; and customer purchase history and contributions to sustainability projects (Hofstetter et al., 2021; Pu et al., 2022). This goes beyond basic certification and aims to set new standards for ethical sourcing and corporate social responsibility in the Vietnamese context (Danker, 2013; Navarro Hundzinski et al., 2013).

**Figure 10**

*Amazing Coffee's Traceability System*



Through workshops and app-based updates, customers learn about fair wages, fair-trade advocacy and environmental initiatives, strengthening loyalty and aligning with stakeholder theory's focus on mutual value creation (Edward & Sergiy, 2017; Freeman et al., 2021). The circular economy model recycles husks into bio-fertilizers, uses by-products for energy, and partners with recycling firms to convert spent grounds into household items, supporting a zero-waste, net-zero trajectory (Allnoch et al., 2022; Angelopoulos et al., 2019; La Scalia et al., 2021).

Key risks include fluctuating consumer demand for sustainability, supply-chain disruptions, regulatory changes and intensifying competition. To mitigate demand risk, Amazing Coffee must monitor trends, adapt communication, and maintain high transparency to preserve trust (Mark S., 2023; Van Loo et al., 2015). Supply-chain risk from climate and

resource constraints can be reduced by diversifying sourcing, supporting farmer adaptation and investing in more resilient practices (Baker, 2012; IPCC, 2018; Krishnan, 2017). Regulatory risk around evolving standards and labeling can be managed by participating in industry associations, engaging policymakers and keeping internal systems flexible (Navarro Hundzinski et al., 2013; Rodrigues & Franco, 2019). Competitive risk requires continuous innovation in traceability, circular practices and education, so that Amazing Coffee's sustainability offer remains differentiated even as more firms adopt certifications (Ensign, 2022; Pirzada et al., 2023).

#### *4.4 Financial Projections and Funding Requirements*

Amazing Coffee's initial investment is 1 billion VND, including 400 million VND in equity, 500 million VND bank loans and 100 million VND in working capital from internal funds. This capital finances base construction, equipment, fit-out, legal and design costs, project management and initial working capital needs. Given the modest scale, the owner's resources and business cash flows are expected to be sufficient for early franchise expansion without additional external equity (Jatu et al., 2012; Kilian et al., 2006).

Assumptions include 120 coffee packages sold per day initially, 5% annual growth in volume for four years (then 3%), a selling price of 150,000 VND per package with 1% annual increases, and cost ratios for rent, raw materials, marketing, labor, and overheads. Franchise revenues grow as stores expand from 5 to 25, with franchise fees and management fees based on franchise turnover. Financial parameters include a 20% corporate income tax rate, 12% loan interest and a 15% investor discount rate.

**Table 1**  
*Sales Forecasts of Amazing Coffee*

A Information	Value	Unit
Scale of operations		
Amazing Coffee		
Number of coffee packages	120	packages per day
Growth rate in the first 4 years	3%	
Growth rate in the rest	5%	
Average selling price/customer	150,000	VND per coffee package
B COST ASSUMPTIONS	Value	Unit
B1 OPERATING COSTS		
1 Rental costs		
Amazing Coffee	360	millions VND per year
2 Sales and marketing costs	2%	revenue
3 Cost of raw materials	40%	revenue
4 Other costs	1%	revenue



**Table 1**  
*Sales Forecasts of Amazing Coffee (Continue)*

B	COST ASSUMPTIONS	Value	Unit
B1	OPERATING COSTS		
5	Unallocated operating expenses	2%	revenue
6	Repair and maintenance costs (2%) and insurance costs (0.02%)	2.02%	revenue
7	Labor costs		
	Salespersons	30	People
	Managers	2	People
	Office staff	10	People
	Project	2	People
	Operating staff	3	People
	Salespersons salary	84	millions VND per year
	Manager's salary	120	millions VND per year
	Payroll, Accounting	96	millions VND per year
	Security Salary	9	millions VND per year
	Salary of administrative staff	96	millions VND per year
	Labor cost growth rate	3%	
8	Fixed costs (administrative costs of electricity, water, sanitation, internet...)	200	millions VND per year
	From the second year, it increased by 2% compared to the first year and remained stable	1%	
9	Tooling costs and tooling allocation		
	First year	10	millions VND
	Cost growth rate	1%	
B2	FRANCHISE COSTS		
1	Franchise fee	10%	franchise revenue
2	General management costs allocated	8%	franchise revenue
C	BUSINESS PLAN ASSUMPTIONS	VALUE	UNIT
C1	COFFEE ACTIVITIES REVENUE		
1	Sales price increase speed	1%	/year
2	Selling others	3%	Coffee revenue
C2	FRANCHISE REVENUE		
1	Number of stores per year 1	5	shop
	Number of stores per year 2	10	shop
	Number of stores per year 3	15	shop



**Table 1**  
*Sales Forecasts of Amazing Coffee (Continue)*

B	COST ASSUMPTIONS	Value	Unit
B2	FRANCHISE COSTS		
1	Franchise fee	10%	franchise revenue
2	General management costs allocated	8%	franchise revenue
C	BUSINESS PLAN ASSUMPTIONS	VALUE	UNIT
C1	COFFEE ACTIVITIES REVENUE		
1	Sales price increase speed	1%	/year
2	Selling others	3%	Coffee revenue
C2	FRANCHISE REVENUE		
1	Number of stores per year 1	5	shop
	Number of stores per year 2	10	shop
	Number of stores per year 3	15	shop
	Number of stores per year 4	20	shop
	Number of stores per year 5	20	shop
	Number of stores since year 6	25	shop
2	Franchise revenue store per year	60	millions VND/store per year
3	Franchise revenue growth rate	1%	
D	FINANCIAL ASSUMPTIONS	Value	Unit
1	Corporate income tax (t)	20%	% of profit before tax
2	Bank loan interest (kD)	12%	per year
3	Investor discount rate (Ke)	15%	per year
4	Expected discount rate (Asset)	15%	per year
5	Expected growth rate (Evaluation)	1%	per year
E	TOTAL INVESTMENT	Value	Unit
1	Base construction costs	300	millions VND
2	Cost of equipment, tables, chairs, and machinery	360	millions VND
3	Cost of building sales and display areas	100	millions VND
4	Project legal costs	50	millions VND
5	Design costs	50	millions VND
6	Project management costs	40	millions VND
7	Net working capital	100	millions VND
	TOTAL INVESTMENT	1,000	millions VND

**Table 2**  
*Pro Forma financial statements of Amazing Coffee*

Project start time	0	1	2	3	4	5	6
A) Business project	2024	2025	2026	2027	2028	2029	2030
Coffee revenue	6.570.000.000	6.967.485.000	7.389.017.843	7.836.053.422	8.310.134.654	8.645.033.081	8.993.427.914
<i>Number of days</i>	365	365	365	365	365	365	365
<i>Number of packages per day</i>	120	126	132	139	146	150	155
<i>Growth rate</i>	5%	5%	5%	5%	5%	3%	3%
<i>Avg. selling price/customer</i>	150.000,00	151.500,00	153.015,00	154.545,15	156.090,60	157.651,51	159.228,02
<i>Growth rate</i>		1%	1%	1%	1%	1%	1%
F&B revenue	197.100.000	209.024.550	221.670.535	235.081.603	249.304.040	259.350.992	269.802.837
Franchise revenue	300.000.000	606.000.000	918.090.000	1.236.361.200	1.248.724.812	1.576.515.075	1.592.280.226
<i>Price</i>	60.000.000	60.600.000	61.206.000	61.818.060	62.436.241	63.060.603	63.691.209
<i>Store number</i>	5	10	15	20	20	25	25
Total revenue	7.067.100.000	7.782.509.550	8.528.778.378	9.307.496.225	9.808.163.506	10.480.899.148	10.855.510.977
<i>Revenue excluding VAT</i>	6.424.636.364	7.075.008.682	7.753.434.889	8.461.360.204	8.916.512.278	9.528.090.135	9.868.646.343
<i>Input VAT</i>	642.463.636	707.500.868	775.343.489	846.136.020	891.651.228	952.809.013	986.864.634
Operating costs	8.057.214.000	8.395.971.447	8.749.094.990	9.117.325.917	9.445.255.377	9.766.605.451	10.040.268.031
Rental costs	360.000.000	363.600.000	367.236.000	370.908.360	374.617.444	378.363.618	382.147.254
Sales and marketing costs	131.400.000	139.349.700	147.780.357	156.721.068	166.202.693	172.900.662	179.868.558
Cost of raw materials	2.628.000.000	2.786.994.000	2.955.607.137	3.134.421.369	3.324.053.862	3.458.013.232	3.597.371.165

**Table 2**

*Pro Forma financial statements of Amazing Coffee (Cont.)*

Other costs	65.700.000	69.674.850	73.890.178	78.360.534	83.101.347	86.450.331	89.934.279
Unallocated operating expenses	131.400.000	139.349.700	147.780.357	156.721.068	166.202.693	172.900.662	179.868.558
Repair and maintenance costs (2%) and insurance costs (0.02%)	132.714.000	140.743.197	149.258.160	158.288.279	167.864.720	174.629.668	181.667.244
Labor costs	4.344.000.000	4.430.880.000	4.519.497.600	4.609.887.552	4.702.085.303	4.796.127.009	4.892.049.549
Fixed costs (administrative costs of electricity, water, sanitation, internet...)	200.000.000	206.000.000	212.180.000	218.545.400	225.101.762	231.854.815	238.810.459
Tooling costs and tooling Allocation	10.000.000	10.300.000	10.609.000	10.927.270	11.255.088	11.592.741	11.940.523
FRANCHISEE COSTS	54.000.000	109.080.000	165.256.200	222.545.016	224.770.466	283.772.714	286.610.441
<i>Costs excluding VAT</i>	<i>7.324.740.000</i>	<i>7.632.701.315</i>	<i>7.953.722.718</i>	<i>8.288.478.106</i>	<i>8.586.595.797</i>	<i>8.878.732.228</i>	<i>9.127.516.392</i>
<i>Input VAT</i>	<i>732.474.000</i>	<i>763.270.132</i>	<i>795.372.272</i>	<i>828.847.811</i>	<i>858.659.580</i>	<i>887.873.223</i>	<i>912.751.639</i>

Under these assumptions, total revenue rises from about 7.07 billion VND in 2024 to 10.86 billion VND in 2030, driven by coffee and franchise sales, while operating costs grow more slowly due to scale effects and disciplined cost management. The project yields an NPV of 712.4 million VND, an IRR of 19.6% and an average ROE of 22.8%, with an average annual profit around 230 million VND over ten years, confirming financial feasibility. Amazing Coffee anticipates an annual growth trajectory of 5–15% from 2024 to 2030 and prioritizes consolidating its sustainable model and domestic market presence, especially in major cities. Future diversification into clean agricultural products and natural cosmetics could leverage its sustainability brand while creating green jobs in mountain communities such as Gia Lai and the Central Highlands (Pirzada et al., 2023; Ullah et al., 2021).

## 5. Implications and Conclusions

Analysis of Amazing Coffee's strategy and Vietnam's coffee sector suggests that sustainable coffee will expand and diffuse across the industry, with multiple standards and actors shaping a competitive yet sustainability-oriented landscape (GCP, 2021; ICO, 2022; Vietnamnet, 2023). Amazing Coffee's launch introduces new competition that can stimulate broader adoption of sustainable practices and raise expectations among consumers and firms (Cohen & Winn, 2007; Ensign, 2022). As more brands adopt sustainability, legitimacy becomes as important as differentiation: NGOs and stakeholders can more effectively pressure firms that fail to meet emerging norms (Danker, 2013; Goranova & Ryan, 2012). In Vietnam, sustainability has shifted from an optional value-add to a question of basic legitimacy, with firms like Amazing Coffee helping to interpret and operationalize regulations in ways that maintain market growth and social acceptance (Rodrigues & Franco, 2019; Pirzada et al., 2023). The financial, business and marketing plans show that a sustainable coffee brand can be viable, with NPV 712.4 million VND, IRR 19.6% and ROE 22.8% on a 1 billion VND investment, illustrating that integrating sustainability into a start-up from inception can generate both impact and returns (Adams et al., 2016; Massa et al., 2017).

For policymakers, Vietnam's sustainable coffee market demonstrates how market mechanisms and standards can be harnessed for sustainability, provided that labels are credible and visible (Martínez et al., 2023; UNDP, 2018). The share of labeled products may be less critical than ensuring they are profitable and recognizable, so that consumers can support such options when they choose (Basu & Hicks, 2008; Van Loo et al., 2015). Allowing multiple standard systems and facilitating alliances between standards and brands can create robust, flexible sustainable value chains from farm to cup (Hofstetter et al., 2021; Navarro Hundzinski et al., 2013).

For business managers, Amazing Coffee underscores that proactive sustainability strategies can address environmental and social problems while opening markets, but they also invite competition that may shift norms and raise the bar for performance (Bocken et al., 2013; Ensign, 2022). Early movers must continue innovating in business models, governance and stakeholder engagement to stay ahead as sustainability becomes mainstream (Freeman et al., 2021; Rodrigues and Franco, 2019).

This case focuses on a single country—Vietnam—and one commodity—coffee—using Amazing Coffee as an illustrative firm, so generalizability is limited (Carlos, 2022; Krishnan, 2017). Future research could examine similar models in sectors such as wood, apparel or beef, or in other regions, to better understand how markets can drive sustainable development across different contexts (Philpott et al., 2008; Valkila, 2009).

A growing “sustainable standards industry” of standard-setting organizations, certifiers and NGOs is reshaping global value chains; studying its evolution, industrial strategies and governance could clarify how these actors collectively influence sustainability outcomes (Hofstetter et al., 2021; Navarro Hundzinski et al., 2013). Overall, the case of Amazing Coffee suggests that well-designed, sustainability-oriented business models can support SDGs and climate goals while offering viable opportunities for entrepreneurs and communities (Adams et al., 2016; Martínez et al., 2023; Ullah et al., 2021).

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