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## Challenges and opportunities in improving startup capacity in Vietnam Case of furniture design industry

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### Abstract

When asked about the concept of furniture, up to 80% of us answer: tables, chairs, sofas, bedside tables or a little deeper, including decorative items in the house such as paintings, flower vases... However, all of those answers are completely incorrect, the concept of interior is much broader than that. Interior is essentially a general term for the arrangement of space inside a building. That space includes both the main space and connected spaces such as stairs, hallways, etc. with a unified structural connection most in the same house. China's temporary suspension of trade activities at border gates to focus on handling epidemics due to the impact of the epidemic caused by the Corona virus (Covid-19 epidemic) has seriously affected world furniture supply chain. However, for the Vietnamese furniture market, objectively speaking, Covid-19 affects both sides, meaning that in "danger" there is still "opportunity".

**Keywords:** interior design industry, Vietnam, covid-19, export

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### 1. Introduction

#### 1.1. Love image shared

Vietnam's economy recovered strongly in the first half of 2022. After the social distancing period Due to the COVID epidemic in the third quarter of 2021, the economy rebounded, growing by 5.2% in the fourth quarter of 2021 and 6.4% in the first half of 2022. This recovery was achieved mainly thanks to increased growth. Steady growth of exports of processed and manufactured industrial products to main export markets such as the United States, the European Union and China. A strong recovery in domestic demand, especially for services, also contributed to growth. The reopening of national borders in March 2022 is bringing a revival to the tourism industry.

GDP is forecast to grow 7.5% in 2022 and 6.7% in 2023. The service sector will continue its strong recovery as consumers increase spending to satisfy pent-up demand. Compression, and the number of foreign tourists to Vietnam increases sharply in the Fall 2022/Winter 2023 tourist season. Export growth of processed and manufactured industrial products is expected to continue to maintain, although it may decrease The acceleration is partly due to the United States, the European Union and China experiencing a period of slow growth. Inflation is expected to remain at around 4% in 2022 and 2023.

However, Vietnam's economic prospects face increased risks. Domestically, challenges include continued business difficulties in some industries and labor shortages. Rising inflation may affect the recovery of household consumption, which was very strong in the first half of 2022. For the foreign economic sector, the deceleration is more severe than expected by the authorities. Vietnam's most important trading partner is the main risk. Continuing social distancing to control the COVID-19 epidemic in China may cause value chain disruption to last longer and affect Vietnam's export of processed and manufactured industrial goods. Male. Rising geopolitical tensions have increased the level of uncertainty and could cause changes in trade and investment trends, affecting a highly open economy like Vietnam.

#### 1.2. Calculate grant set

We must soon restore and develop socio-economic activities, this is an urgent requirement of the economy, the community and the people of the country. Therefore, at today's meeting, it is necessary to focus on prioritizing restarting the economy and promoting development, in addition to paying attention to epidemic prevention and control measures.

We must achieve the dual goals of epidemic prevention and socio-economic development, continue to restructure the economy associated with innovating growth models, promoting digital transformation, digital economy, green transformation, economic Green economy, circular economy, innovation.

### 1.3. Item pepper

Regarding goals for 2022, the Prime Minister clearly stated the goal of safely and flexibly adapting, effectively controlling the Covid-19 epidemic, maximally protecting the health and lives of the people, along with focusing on Make good use of opportunities to promote socio-economic recovery and development with overall solutions to stimulate the economy, support and remove difficulties for businesses and people, and not let growth drivers decline. growth in the long term. Maintain macroeconomic stability, control inflation, ensure major balances, and enhance the economy's autonomy, resilience and adaptability. Continue to prioritize reviewing and perfecting institutions and improving the effectiveness and efficiency of law enforcement. Accelerate the progress of building a synchronous and modern infrastructure system, especially a number of key national projects; Investing in improving the quality of human resources associated with the development of science, technology and innovation. Focus on cultural development, ensuring social security and people's lives, especially those with meritorious services, the poor, and the weak. Promote the prevention and fight against corruption and negativity. Strengthen national defense and security, maintain independence, sovereignty, unity, territorial integrity, maintain national security, ensure social order and safety.

## 2. Theoretical basis

### 2.1. Startup concepts and issues

#### 2.1.1. Concept

Interior design describes a group of different projects concerned with the transformation of interior spaces into effective settings for the range of human activities that occur there. Interior design is a profession that combines creativity, technical knowledge and business skills.

Interior design is also a synthesis of art, fine arts and science and technology based on the harmonious coordination of color, light, architectural aesthetics, and decorative objects to organize living space. Work space, relaxation space... meet the needs of space users.

This is one of the industries that attracts young people, especially those who are passionate about creativity and love creating living spaces. An architect will visualize the customer's ideas and messages to make their home more comfortable and useful. Helping customers and users feel all the comfort when using their living space helps them feel more in love with their home. This is a profession that combines knowledge from many fields such as painting, photography, material engineering, typography, graphics, marketing.

#### 2.1.2. Startup issues

Starting a business in the furniture industry is a great idea for those who are talented and passionate, but it will be extremely difficult if you do not have the right idea and business strategy. When starting a business, it will face countless difficulties: from capital, human resources to management... To start a successful interior design business, you should

note:

### Focus on one strength instead of many

Complete the right idea and meet the customer's needs. After that, the company will cooperate with the construction unit to complete the 3D drawings into reality. A company usually only focuses on one of the three design stages mentioned above. You should only focus on one strength because taking on too many stages will only make the product worse.

### Apply technology and design software

Nowadays, when society is increasingly developing, we cannot just do it manually because it will affect the time and quality of the product made. And 3D design technology is applied to help create realistic, clear visual designs. Instead of having to create models or draw them by hand. Customers can also easily imagine what the resulting interior will look like.

### Focus on training consulting personnel and interior experts

Furniture company personnel must possess professional degrees in design. Have knowledge of interior design, feng shui issues, interior decoration arrangement, and house orientation. In addition to professional skills, consultants also need to know how to take care of customers. No matter how good the company's service is, unprofessional consultants will find it difficult to start a long-term startup.

## 2.2. The nature of the economy is based on startups, opportunities and challenges

### 2.2.1. Opportunity

Today, a very new "flow" of startups has appeared and made its mark in Vietnam. That's why our country's startup-based economy is still growing strongly. And that has attracted many young entrepreneurs who want to assert themselves and start realizing their dreams. Especially for the Interior Design industry, which is an industry that is of interest to young people, it will attract even more advantages. As the most "trendy" profession today, although there are many universities providing formal training in this field, there is still a scarcity of human resources because of certain requirements for professional qualifications and development skills. Declaring real projects that candidates need to meet.

### Always learn from previous experiences

No need to look far, it's right there on top of what you learned from previous generations. The Interior Design industry is not a new industry but has existed for a long time. Learning from experiences from previous seniors is a good thing and should be encouraged. Because they were pioneers, they learned many good lessons. Helps us save a lot of effort, time, and work more effectively from there. Each lesson from the predecessor is a golden guide, helping the next person realize what to do, what to avoid, and even find a solution that even the previous person was stuck with.

### Technological developments

When the country opens its doors to integration, many opportunities open up for us to look to the world. Never before has technology opened up so many horizons. The interior design industry will have less burden when technology helps. You just need to create a product that fits the market and customer needs, you can still succeed if you

have enough supporting factors and put in your own efforts.

### **There are investors willing to spend money**

Today there is no shortage of investors willing to put money into your projects and research, helping you not "die at the door of paradise". This is one of the powerful and abundant resources. Of course, they must see promise in your project.

### **Have more opportunities to promote startup products**

The rapid development makes the advertising industry also develop rapidly and change every hour. And now technology has made it possible for your product to be available anywhere, anytime, and by many means. We will not bother thinking too much about how to make the Interior Design industry get more attention based on manual methods. Because advertising technology has developed exponentially. A huge opportunity is waiting for you, your job is to find and perfect something to sell to the market.

### **Receive attention and encouragement from the community**

People were more interested than before. Surfing around online, you will see countless articles related to starting a business in the Interior Design industry, competitions, workshops on entrepreneurship, and start-up clubs. Then there are the successful entrepreneurs, who sincerely share their experiences drawn from their own journeys, and are ready to support and cooperate with young people's projects that they find full of potential. The whole community is very interested and encourages young people to take control of their lives, as well as create jobs for others to do.

However, starting a business is never an easy path, nothing is all rosy. So what are the challenges posed to those who dare to walk on this path?

### **Gradually move away from personal relationships**

One of the hardest things is having to leave fun times with friends. That happened because they had their own goals and time didn't allow for regular meetings anymore. Entrepreneurs must spend more time with people who are similar to them, that is, partners, founders, people who are working in the same environment and context as them. And that really helps a lot in the future. It is both a challenge and an opportunity when starting a business.

### **Cut back on life's amenities**

The most difficult thing that startups have done while building their company is to reduce personal spending, instead of spending it on games, trips or something better, they spend money on business.

### **Self-motivation**

Deciding to be self-reliant in building a company is not an easy task. Although there have been several opportunities to receive funding from investors, the team of entrepreneurs has committed to using their own capital to have full control over their business vision and direction without any influence from investors' opinions. There were moments in history when they were completely dependent on the success of products, projects, and new features to "rescue" the company's cash flow and business situation.

### **Refuse attractive job offers**

While you're starting to build your own startup, you receive

an attractive job offer with double your current income. That offer is extremely attractive. But you also have to turn down job offers, the same for big projects and contracts that are not related to the startup you are developing, even if it will bring in a significant amount of money.

### **Sacrifice time with family**

Building a successful company requires time and focus, and that means you have less time to spend with family and friends. Even when you have time to spend with them, your mind often thinks about work, business... But as long as what you do is towards the goal you need to achieve and when successful, the sacrifice is worth it. .

## **2.3. Factors affecting the startup capacity of businesses**

The trend of starting a business in the interior design industry is one of the driving forces promoting the development of creative professions that meet the requirements of social life. Entrepreneurship is one of the basic solutions that contributes to promoting economic growth and solving employment problems. Entrepreneurship is an important key to economic growth, and promoting youth entrepreneurship is one of the top priorities of policymakers. Therefore, to make it easier for young people to develop, we also need to carefully analyze five factors that impact the startup capacity of businesses today. includes the following factors: Experience; Social relationship capital; Business location; Human capital of the organization; Industry Environment and External Support.

### **Experience**

Knowledge alone is not enough, we will not be able to develop our full potential if we lack practical experience. Starting a business in the emerging Design industry requires applying knowledge learned in the past to newly arising problems of entrepreneurship. The entrepreneur's personal experience in the same field as the newly established business increases the probability of success in making a profit and surviving. Previous management experience and problem-solving ability will influence future startup success. So the experience factor will positively impact the success of a startup.

### **Social relationship capital**

Are resources that exist in relationships between organizations or individuals in a social context. Thereby we can receive benefits from the relationship network and easily mobilize other resources, thereby creating human capital. Social capital is formed through changes in relationships between people. For our Design industry, building relationships is the most important thing right now. Because only when creating and having a source of social relationship capital with businesses and a good network will it also help businesses develop effectively. The most highly developed businesses also tend to be affiliated with other businesses and organizations, in some cases through supply chains, in other cases through formal or informal strategic alliances awake.

### **Business location**

When businesses own business premises in good locations, transactions with customers will be more convenient. Having a good location also helps access investment sources and raw materials, which will reduce management costs. So business location will affect the success of the business, especially in the Design industry. In addition, when a business has its

headquarters in an industrial park or commercial neighborhood, the business can take advantage of its competitive advantage while accessing suppliers and learning from industry partners. We can conclude that whether a business location is favorable or not will also affect the development of the business.

### Human capital of the organization

Employees with high human capital facilitate business growth by allowing managers to accomplish goals that help grow their business. We can say that business thinking has long been no longer the exclusive property of business owners. Because in this ever-evolving market, it is inevitable that businesses compete with each other and learn from each other's business strategies. The transfer of employees between firms is a key mechanism that facilitates knowledge spillovers among those firms within a given region. Learning from each other is a good thing, because tacit knowledge communicated and shared can help businesses make more perfect judgments and business strategies. Therefore, the success of startups will consider the impact of resource factors.

### Industry environment

To survive and develop, startup businesses must always grasp trends and update promptly to gain a solid foothold. The industry environment is both an ideal place for businesses to learn from each other's experiences and a driving force for businesses to move forward. Considering the impact from objects such as customers, competitors and within the business itself, it has shown the significant impact of the business environment on startups. Businesses that respond flexibly to industry impacts will increase their chances of standing firm and growing.

### External support

External support is found to have an indirect effect on startup success. Research shows that a growing business needs to use an outside technical support group, including loan support/financial sponsorship, to survive in the long term. On the other hand, outside help is said to be a factor in creating success for startups. Furthermore, the social and cultural values or attitudes of target customers will create an appropriate premise for startups to develop. Considering the impact of external factors such as law, economy and environment also helps businesses become more stable.

### 2.4. Improve the start-up capacity of businesses to maintain the competitiveness of the economy

Starting a business is a lifelong journey of an entrepreneur looking for opportunities, mobilizing all resources and accepting risks to realize his or her dream. In that process, improving innovation and entrepreneurship capacity is a core factor determining the survival of businesses.

Competition is inevitable in the economic market. The competitive environment has the effect of creating strength that directs the behavior of economic entities to productivity, quality and efficiency with the goal of making profits in competition. In a competitive environment, the strength of economic organizations is not only measured by the capacity of each subject, but more importantly, in the comparison between subjects with each other. Therefore, achieving a strong competitive position in the market is a vital requirement for every business. The interior design industry

is a highly competitive industry. Without continuous improvement and innovation of structure and business strategy, it will be difficult to compete with other businesses. The purpose of improving startup capacity is to help maintain and expand market share and achieve high profits. To be able to successfully maintain competition, a business must have a competitive advantage, have lower production costs, or be able to differentiate its products to achieve higher-than-average prices. From the perspective of improving the start-up capacity of businesses to maintain the competitiveness of the economy, it also means maintaining and enhancing competitive advantage. Some economic experts also believe that entrepreneurship capabilities help businesses' competitiveness improve their ability to create, maintain, use and create new advantages, creating productivity and high quality. than competitors, dominate a large market share, create high income and develop sustainably.

### 3. Direction France research rescue

#### 3.1. Data sources

In interior design industry research, it is extremely important to access and have some complete data to do reporting. Therefore, in addition to focusing on the theoretical basis, our team also needs to find out appropriate data sources related to our topic. Here are some data sources taken from reputable websites that we I found something like:

- Blog.2modern.com
- Freshome.com
- Style-files.com
- Contemporist.com
- Shelterriflc.com
- designhunter.co.uk
- Houzz.com
- Design-milk.com
- Theselby.com

#### 3.2. Collection method

During the research process, collecting data takes a lot of time and costs as well as effort. However, this is an extremely important part, laying the foundation for research and analysis to proceed smoothly.

#### Secondary data collection method

Primary data is data that is not yet available, collected for the first time, collected by the researcher himself. In fact, when secondary data does not meet research requirements, or cannot find suitable secondary data, researchers will have to collect primary data. (Source: Wikipedia)

The method of collecting relevant secondary data requires search work, including two interconnected stages:

**Step 1:** Determine whether the type of data you need is present in the form of secondary data.

**Step 2:** Locate the exact data you need.

#### Primary data collection method

Observation method (observation)

#### Method content

Observation is a method of collecting data by controlled recording of events or human behavior. This data collection method is often used in combination with other methods to cross-check the accuracy of the collected data. Can be divided into:

**Direct observation and indirect observation**

Direct observation is conducting observations while an event is taking place.

Indirect observation is observing the results or effects of behavior, rather than directly observing the behavior.

Disguised observation and public observation:

Disguised observation means that the subject being studied does not know they are being observed.

Observation tools: people, devices...

**Mail interview method (mail interview)****Method content**

This data collection method is done through sending prepared questionnaires, with stamped envelopes, to the person who wants to investigate by mail. If everything goes well, the investigation subject will answer and return the questionnaire to the investigation agency also by mail.

Applicable when the person we need to ask is difficult to face, because they live too far away, or they live too scattered, or they live in a reserved area that is difficult to access, or they belong to the business world and want to be met through security. secretary...; when the issue to be investigated is difficult and private (for example: family planning, income, spending, etc.);

**Telephone interview method****Method content**

When conducting this data collection method, the investigator will conduct an interview with the subject being investigated by phone according to a pre-prepared questionnaire.

Applicable when the research sample includes many subjects who are businesses, or people with high incomes (because they all have phones); or the research subjects are scattered in many areas, then interviewing by phone has a lower cost than interviewing by mail. It is recommended to use a combination of telephone interviews with other data collection methods to increase the effectiveness of the method.

**Personal interviews****Method content**

When implementing the data collection method through direct personal interviews, the investigator directly meets the subject being investigated to interview according to a prepared questionnaire.

Applicable when the research phenomenon is complex and needs to collect a lot of data; When you want to poll the audience's opinion through short questions that can be answered quickly.

**3.3. Data analysis method****Marketing analysis**

Sentiment analysis helps quickly synthesize social network data and make assessments about whether customers like or dislike products and services of the interior design industry.

Customer segmentation is the act of dividing products into groups with similar characteristics or behaviors. Understanding those customer groups plays an important role in determining needs and wants, thereby creating the foundation for marketing and sales strategies.

Interaction channel analysis helps provide a comprehensive view of the customer's entire journey through interaction channels with the designer. This analysis is used to identify

trends in the use of interactive channels that lead to purchases/use of services, or to identify underperforming interactive channels.

**Risk analysis****Objective Risks**

- Risks come from nature such as geological strata, climate, natural disasters...
- Economic recession
- Labor risks
- Inflation

**Subjective Risks**

- Inappropriate design plan
- Scale Error
- There is no synchronization
- Unsuitable material
- Color error
- Lighting error
- Inappropriate furniture

**3.4. Research process**

Step 1: Identify and clarify the research problem

Step 2: Research related theories and assessment models

Step 3: Determine the research model

Step 4: Build a measurement scale and questionnaire for the research

Step 5: Investigate, collect and process research

Step 6: Analyze research data

Step 7: Present the research results

Step 8: Conclusions and recommendations, completing the research

**4. Research results and discussion****4.1. Characteristics of the interior design industry**

In the interior design industry, designing residential space is quite popular, and the common requirement is to make the residential space formal, harmonious, and aesthetic. And many other additional requirements such as: cozy, close, unconventional, private...

In addition, interior design is also responsible for expanding other projects such as office interior design, business store interior design, interior design of health care units, interior design of health care units. Interior design of service centers such as hotels, conference centers...

Arrange furniture appropriately to ensure functionality. Tables, chairs, cabinets, shelves, beds,... and countless other items are indispensable in interior design. You can choose a pre-designed item, but sometimes it will not match the style of your home. Manh He recommends that you design separate furniture models for each space to have the most similarity. The kitchen cabinets and dining table set are arranged scientifically and reasonably to optimize usage. Professional companies often integrate design departments and production workshops to produce products that are 99% similar to the design. And all design intentions are also conveyed accurately.

**4.2. Current status of startup capacity in the industry compared to other industries**

The 4.0 interior trend has formed in many developed countries, and Vietnam cannot be separated from this trend when in fact the need for modern, sophisticated, luxurious interiors is not only found in big cities but also in large cities

are appearing everywhere.

Many businesses said that in the first quarter of 2022, the furniture industry was severely affected when the number of new construction projects decreased significantly, leading to a decrease in demand for interior equipment. This makes the domestic market gloomy, affecting production and business activities.

With rising prices of raw materials and input materials such as wood, aluminum, iron, steel..., along with the shortage of empty containers leading to increased transportation logistics costs, paint and glue material costs... are problems. The issue challenges the entire supply chain in furniture manufacturing. It's difficult when furniture businesses also encounter difficulties in their business strategies. There are companies that spend up to 40% of their marketing budget but cannot exploit the source of potential customers; Human resource shortage affects production, sales and customer care processes.

However, by the second quarter of 2022, not only large cities but also many provinces will have a clear transformation in infrastructure, as the economy is gradually recovering and improving, leading to increase demand. House construction and repair.

In addition, the development of e-commerce sites and the impacts of the Covid-19 epidemic have shifted customers' shopping behavior from traditional methods to online purchases. Many businesses have restarted their businesses, changed old ways of thinking and are constantly transforming themselves to attract the attention of this fertile market. The current situation of furniture production in Hanoi in particular and Vietnam in general is in the transition period, between the traditional handmade production models to the modern, industrial production model.

#### **4.3. Strengths and weaknesses of startup capacity of businesses in the industry**

If in previous years the domestic furniture market was mostly Chinese and Malaysian products... now Vietnamese products have affirmed their position on home turf.

Domestic consumers have shown a more favorable attitude towards Vietnamese products, and businesses' domestic sales revenue is increasing. Businesses believe that, if they know how to closely connect and have a serious approach to the domestic market, the Vietnamese wooden furniture industry will occupy the gradually expanding domestic market. Looking at the general market reality, experts in the furniture industry have pointed out that, in the current difficult economic context, domestic furniture manufacturing enterprises should take advantage of the opportunity to "take advantage of its products with consumers. Because at this time, when the economy is difficult, foreign markets are not a promised land, export output has not yet reached the sales volume to calculate profits, so we should "shrink" to accompany consumers in the future. water.

According to research by Creative Mind Design (CMD) - an interior design brand from Singapore, currently, the Vietnamese market has two interior design trends: Eco - Friendly and Bespoke design. personalized).

Since 2019, designers have begun to apply elements of Biophilic or sustainable design style to architecture and interiors. Green elements creep into every space from public areas, offices to residential homes to bring balance to the overall project.

High-end hotel and housing projects are developing rapidly

in Vietnam in recent years, making Vietnam gradually become a place with great potential for interior design companies.

Furthermore, the number of quality interior design projects in Vietnam is increasing day by day. That means Vietnamese standards for the aesthetics and functional efficiency of design are becoming more and more strict. To fit and adapt to that development, along with the vision and orientation of creating projects that can leave an impression and inspire successive generations, Creative Mind Design will bring to the Vietnamese market. Nam offers Bespoke interior design service (personalized design) for the luxury housing and hotel segment to meet all personal needs of the owner.

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#### **4.4 Challenges and opportunities in improving the startup capacity of businesses in the industry**

The Vietnamese furniture market can be divided into two main segments: normal goods and high-end goods. Products are often made by local carpenters or small businesses. High-end products will be sourced from the largest businesses

In 2015, Vietnam's wooden furniture manufacturing industry reached 636 million euros, an increase of 7.4% compared to 2014. In 2017, Vietnam ranked 8th in the world in wooden furniture production (output accounting for 2% of total output). Quantity). Global volume). This is the result of an increase in the construction sector as Vietnam's GDP grows rapidly, averaging 6% per year. The wooden furniture manufacturing industry is forecast to continue to grow at an average rate of 9.6% per year in the period 2015-2020. According to predictions, by 2020 Vietnam's wooden furniture manufacturing industry is estimated to reach 1 billion euros.

The trend of young Vietnamese users is the increasing need for home furniture and furniture in the low to medium price range. This is a potential consumer market that is not only limited to young couples who own apartments and condos, but young single people also need to equip their residences with furniture that is both convenient and affordable. delicate, harmonious and aesthetic.

However, young customers have higher requirements for diverse designs and styles that are still convenient, easy to use and move. Therefore, businesses also need to flexibly approach and continuously update the internal trends of young users to offer suitable and attractive product lines. Currently, the assembled furniture product line is favored by many young customers because of its sophistication, conciseness and convenience.

Vietnamese furniture has great potential in the export furniture industry. Because of that, the Vietnamese interior design industry also has a lot of potential in different industries. Along with that, the Vietnamese interior design industry should also promote e-commerce to go deeper in technology. With today's epidemic situation, online shopping is very necessary for our market today. Taking the strength

from that, the interior design industry expanded into the online segment so that customers could more easily access it. Thanks to that, the interior design industry will develop more in the future. To be able to convey all the ideas of the interior design industry. The interior design market needs a complete information network.

Information at the forum recently held in Hanoi about the future of Vietnam's furniture industry, leading industry experts said that it needs a lot of flexible adaptation and interdisciplinary coordination. The event was organized by the Vietnam Furniture Student Forum with the presence of more than 250 attendees including many designers, lecturers and students from universities; brings together leading industry experts representing diverse fields from design, production, trade,... thereby bringing multi-dimensional perspectives that contribute to opening up the vision of the furniture industry in the new era of demanding requires a lot of flexible adaptation and interdisciplinary coordination.

The country currently has more than 10,000 businesses operating in the fields of design, production, construction, furniture sales and other services related to furniture products, creating jobs for about 500,000 - 600,000 people labor. Regarding furniture exports, according to data from the Vietnam Association of Wood and Forest Products (VIFOREST), currently, Vietnam is the 2nd country in Asia and 5th in the world in exporting wood and wood products interior. In 2021, it reached 14.12 billion USD, in 2022 it is estimated to reach over 16 billion USD. Of which, the value of wooden furniture accounts for nearly 70%.

Accordingly, to improve the quality of the industry's human resources, the speakers said that it is necessary to have the cooperation of not only the Ministry of Education and Vietnamese furniture industry training units, but also the participation of leading industry experts, design, production, and trade businesses... to create updated, practical, and appropriately designed knowledge standards for each group of personnel. In particular, in recent years, with the development of information technology and the active activities of groups and clubs... many programs and awards have been created to support the next generation of designers. Young designers practice skills, enhance creativity and expand networks.

#### **4.5 Solutions to improve startup capacity of businesses in the industry**

Nowadays, people's living needs are increasingly high, people aim to eat well, dress well, drive luxury cars, and live in beautiful homes. A house that is considered beautiful and comfortable must have suitable furniture. Therefore, interior design is a profession that helps many people earn high income. Starting a business in the furniture industry is a great idea for those with talent and passion, but it is also extremely difficult if you do not have the right idea and business strategy. Interior design is also one of the hot professions today and is also the foundation for developing furniture business. Every house has a different space and design, so to create a beautiful, suitable and comfortable space, interior design is absolutely necessary. In particular, in today's times, land in the city is quite limited, many people can only buy apartments, so it is necessary to design an interior that integrates many functions to create the most spacious space possible. within a limited area. Interior design is also one of the hot professions today and is also the foundation for developing furniture business. Every house has a different

space and design, so to create a beautiful, suitable and comfortable space, interior design is absolutely necessary. In particular, in today's times, land in the city is quite limited, many people can only buy apartments, so it is necessary to design an interior that integrates many functions to create the most spacious space possible. within a limited area.

### **5. Conclusion and recommendations**

#### **5.1. Conclude essay**

The COVID-19 epidemic is still complicated and there is no end in sight. The outbreak of the epidemic is strongly affecting people's living habits and the business activities of the vast majority of domestic businesses.

With the Government having issued "steel" directives to minimize public gathering activities, and at the same time grasp the psychology of people to limit going out, it is important to take advantage of the development of technology in this era. 4.0 will be a wise direction for businesses.

However, it is sad that most of the Vietnamese furniture market deals in specific, traditional and simple businesses that simply sell and buy quickly without being able to "ship". In fact, since 2019, the total consumption value of the global wood and furniture industry has reached 450 billion USD, but of which the manufacturing sector only accounts for 140 billion USD, the rest is divided equally among the 3 fields of Creativity - Trade. Trade - Brand. The pressure for digital transformation forces businesses to quickly adapt design, production technology and especially digital commerce.

The digital platform is really changing the processing industry, management, design, purchasing and selling... Online business is also becoming a trend that is starting to take root deeply in the furniture industry, making huge changes. industry researches and develops products and how to produce them. However, most of the value of Vietnam's forest product processing industry is still in the Manufacturing sector, while the potential and market space for Vietnam is assessed to still be very large.

In summary, through an overall analysis of Vietnam's furniture market during the Covid - 19 season: Opportunities and challenges, businesses in the furniture sector have had more opportunities to approach, capture, and expand the market. Covid - 19 season. Restructuring and overcoming flood difficulties is the right thing to do now.

#### **5.2. Topic export and ants recommendation**

##### **5.2.1 Opposite to with home water and muscle mandarin main government the grant**

Policies to support businesses through tax tools need to continue to be implemented in a more focused, targeted and substantive manner, closely following the needs of businesses. It is necessary to select and classify occupations for support based on assessing the impact of the COVID-19 epidemic.

During the policy implementation process, support policies need to be clear and transparent in terms of procedures as well as beneficiaries of the policy packages. It is necessary to minimize inconveniences in procedures and processes for accessing support packages, especially financial proof procedures.

In the process of implementing solutions, the following risks should be kept in mind: institutional risks slow down the progress of pumping money to stimulate consumption and investment, corruption risks and fear of responsibility can

reduce effectiveness. and the effectiveness of the stimulus package, the risk of missing the target, support policies need to be aimed at the right target.

### 5.2.2. For businesses in the interior design industry

For the business community, in addition to the support of the State, in order to survive, it is necessary to continue efforts and further promote the spirit of self-reliance, self-reliance, and strengthen the connection between businesses to overcome difficult period, proactively innovate production and business models to adapt to the "new normal".

### 5.3. Sustainable solution to improve startup capacity of interior design businesses

To date, the national strategy on developing the digital economy and digital society for the first time introduces the concept of what a digital economy is, what a digital society is, and also provides a vision that is fast, sustainable, and inclusive. and the digital economy helps Vietnam overcome the middle-income trap and become a high-income country. The strategy also sets very specific goals to develop the digital economy and digital society in various industries and fields. This strategy takes a breakthrough solution to develop the digital economy, which is to develop digital platforms and digitally transform businesses.

To implement this strategy, the Ministry of Information and Communications has promoted digital transformation in businesses. According to scientist Darwin: "When a crisis occurs, it is not the strongest or the most intelligent species, but the one that responds fastest to change that can survive." Therefore, we have just gone through the COVID period and to overcome this crisis, it is not only large businesses and agile businesses that take advantage of opportunities to use digital technology, digital data, adapt respond to new circumstances, with a new normal state to be able to survive the pandemic and develop.

Data show that 69% of businesses in the Asia Pacific region are accelerating digital transformation to cope with the pandemic, but this number in Vietnam is 47%, so digital transformation is a need. urgent need for our country.

The digital transformation model in businesses includes: New technology to optimize processes, analyze data to come up with new business models, new products and services, and create advanced values.

So what do businesses do to digitally transform? First of all, businesses need to rethink their business direction, compete, reassess the value chain, and at the same time reconnect with customers, increase customer experience and restructure the business.

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