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Assessing Business Sustainability for a Small Business Venture Using SWOT Analysis

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ABSTRACT

A highly competitive business environment demands a company to have specific, unique characteristics. A company must have a good management structure and system, exceptional products, integrated marketing, strong financial standing, and visionary leadership. A newly created start-up struggles to establish itself and compete with more developed companies, making it susceptible to threats and challenges in the market. Using the interview data and observation, this paper aims to investigate factors that facilitate the business growth of a new venture and those that hinder its development. The findings are tabulated in the SWOT analysis table for better understanding. The results indicate that, for a new business venture, the entrepreneur or the owner plays a significant role in paving the way for the company's future growth. The entrepreneur must be bold enough to make risky decisions to put the company on the right track for business sustainability.

1. Introduction

Crispy Kulat Kerang Enterprise is run by Mrs. Dayangku Khalizawati binti Awangku Serma, who is 40 years old. She holds a bachelor's degree in Life Sciences from USM, while her husband has a Master's in Plantation. Her husband is the backbone of her company, working on this Crispy Kulat Kerang. He runs this business full-time. The operating address is TKPM Pejiru, Jalan Kampung Sri'ieng, 94000 Bau, Sarawak.

In 2019, Crispy Kulat Kerang Enterprise was established in Jelebu and Batu Kawah, Kuching, in collaboration with the University of Malaya, under the leadership of Dr Norlidah Abdullah. This collaboration has provided valuable expertise and enhanced the company's credibility and potential for growth.

The innovation of Crispy Kulat Kerang is the commercialization of a downstream product from a type of Mussel Fungus known as kukur mushroom, which is almost extinct but very popular in Sarawak. This Crispy Kulat Kerang, with its unique taste resembling fried meat or fried chicken, is a testament to the innovator's success in culturing the seeds of clam fungus indoors to make crispy Kulat Kerang chips. This

downstream product not only helps the disabled, B40, and housewives to generate household income but also offers a fascinating new product to the market.

For now, the company markets mushroom products through two methods. First, the product is distributed by the operator himself to restaurant operators and interested buyers. Second, the company targets working women and housewives who do business online to become agents and vendors in marketing the company's products to buyers. The company is waiting for MyGap approval and certification from the Department of Agriculture to expand the marketing of Crispy Kulat Kerang products.

The existing market is around Kuching and other areas in Sarawak. There are also unlimited markets in Sabah and Brunei. Customers from Peninsular Malaysia also request Kulat Kerang products. Thus, the demand for Kulat Kerang products is still wide open and has not been fully explored.

Regarding financial assistance and support other than the Malaysian Innovation Foundation (YIM), the company has sent documents to the Department of Agriculture and JAKIM and is awaiting approval. Applications have been made for halal certificates and cooking equipment to increase the output of mushroom-based products further.

1.1 Study's Justification

Crispy Kulat Kerang Company obtained grants worth RM65,000.00 in 2020 for the following purpose.

- Upscale packaging – Designing and printing seal bags.
- Production upscale - Purchase of Heavy-Duty Deep Fryer, Chip Oil Drying Machine, Vacuum Sealer, and Steamer Machine.

This study examines how entrepreneurs' assistance is fully utilized, contributes to business development, and increases entrepreneurs' monthly income. Most importantly, the project's objective, which Mrs. Dayangku Khalizawati binti Awangku Serma worked on, can be fully realized.

The objectives of the project are divided into three:

- Help stimulate the economy of the disabled people of Kampung Duyoh.
- Develop the potential of the almost extinct Kulat Kerang to be used as a 'novel food' for the local people of Sarawak and Brunei.
- By planting the "smart farming" method, crop yields can be produced to the maximum.

2. Literature Review

In an increasingly competitive marketplace, sustainability is no longer just a buzzword, it has become a critical consideration for business success, particularly for small businesses. Small enterprises face unique challenges and opportunities, making it essential to evaluate their sustainability comprehensively. One effective framework for assessment is the SWOT analysis, which examines the internal strengths and weaknesses of a business alongside the external opportunities and threats. This section briefly discuss on how small business owners can utilize SWOT analysis to create a framework for long-term success.

2.1 Business Sustainability

Business sustainability refers to operating a company to ensure long-term viability while balancing economic, environmental, and social considerations (Barbosa et al., 2020). It involves making decisions that contribute to the enduring success of the business while minimizing negative impacts on the environment and society (Agu et al., 2024). Businesses that prioritize sustainability often aim to meet the

needs of the present without compromising the ability of future generations to meet their own needs (Emina, 2021). This approach can lead to greater resilience, improved reputation, and long-term success.

2.2 *Entrepreneurs*

Entrepreneurs identify opportunities, take risks, and create new businesses or ventures to bring innovative ideas, products, or services to the market (Shahzad et al., 2021). They are often characterized by their willingness to take on financial risks, ability to recognize and seize opportunities, and drive to innovate and solve problems (Joel & Oguanobi, 2024). Entrepreneurs drive economic growth, create jobs, and foster innovation within economies (Pradhan et al., 2020). They can operate in various sectors, from small startups to large corporations.

Entrepreneurs are critical drivers of business sustainability, as they have the vision, creativity, and agility to innovate and implement sustainable practices (Dabić et al., 2021). By aligning their ventures with sustainability principles, entrepreneurs contribute to their businesses' long-term success and play a crucial role in addressing global challenges related to the environment, society, and the economy (Di Vaio et al., 2022). This relationship between entrepreneurship and sustainability is essential for creating a more sustainable and equitable future.

2.3 *Organizational Structure and System*

Organizational structure refers to the formal arrangement of roles, responsibilities, authority, and communication within an organization (Joseph & Gaba, 2020). It determines how tasks are divided, coordinated, and supervised, guiding the flow of information and decision-making processes. An organizational system refers to the interconnected processes, practices, and mechanisms that guide an organization's functioning (Konopik et al., 2022). It encompasses the entire framework of the organization's operations, including its structure, culture, policies, and procedures.

Organizational structure and systems are foundational to business sustainability (Shahzad et al., 2020). Businesses can integrate sustainability into their core operations by aligning the organization's structure with its goals, optimizing resource management, fostering a culture of sustainability, and ensuring flexibility and resilience (Viterouli et al., 2023). This integration supports long-term success, helping businesses thrive financially and contribute positively to the environment and society.

2.4 *Product Innovation*

Product innovation is developing and introducing new or significantly improved products or services (Hervas-Oliver et al., 2021). This can involve creating entirely new products, enhancing existing ones, or introducing new features, functionalities, or technologies that offer added value to customers. Product innovation is a critical driver of competitive advantage, as it allows companies to differentiate themselves from competitors, meet evolving customer needs, and capture new market opportunities (Saqib & Satar, 2021). Successful product innovation often requires a deep understanding of customer desires, market trends, technological advancements, and a willingness to take risks and invest in research and development (Guiné et al., 2020).

By integrating product innovation with business sustainability, companies can achieve long-term success through product differentiation, competitive advantage, resource efficiency, cost reduction, regulatory compliance, risk management, brand reputation, and customer loyalty (Agu et al., 2024). Sustainable product innovation meets current market demands and prepares businesses for future challenges, ensuring resilience and continued growth.

2.5 *Integrated Marketing*

Integrated marketing is a strategic approach that ensures all aspects of marketing communication work together cohesively to deliver a consistent and unified message across various channels (Blakeman, 2023). The goal is to create a seamless experience for the customer and reinforce the brand's core message, regardless of where or how they interact with it. The company develops a more robust, more effective marketing campaign by ensuring that all these efforts deliver the same core message and support each other. Integrated marketing helps build a more cohesive brand image and increases the likelihood of reaching and resonating with the target audience (Blakeman, 2023).

An integrated marketing approach supports business sustainability by ensuring all marketing efforts align with the company's sustainability goals (Budianto & Dewi, 2024; Manninen & Huiskonen, 2022; Park et al., 2022). This alignment enhances brand integrity, builds consumer trust, and fosters stakeholder engagement, which is critical for achieving lasting success in today's market. By consistently communicating their commitment to sustainability, businesses can create a strong, unified brand that appeals to conscious consumers and broadens market demands.

2.6 *Technological Integration*

Technological integration combines or coordinates different technologies, systems, or software within an organization or product to work seamlessly (Stonig et al., 2022; Vhatkar et al., 2024)). Technological integration aims to enhance functionality, improve efficiency, and provide a more cohesive user experience by enabling various technologies to communicate, share data, and operate as a unified system. Overall, technological integration is essential for organizations seeking to maximize the value of their technological investments, improve operations, and stay competitive in a rapidly evolving digital landscape (Aithal et al., 2023).

Technological integration is a key driver of business sustainability. It enables companies to operate more efficiently, innovate sustainably, and make data-driven decisions that reduce environmental impact. By harnessing the power of technology, businesses can achieve long-term sustainability goals, remain competitive in an evolving marketplace, and contribute positively to environmental and social well-being (Martínez-Peláez et al., 2023).

2.7 *Financial Strength*

Financial strength refers to the overall financial health and stability of an individual, organization, or entity, indicating its ability to meet its financial obligations, sustain operations, and achieve long-term financial goals (Mavlutova et al., 2021). It reflects the capacity to withstand economic downturns, invest in growth opportunities, and manage financial risks effectively (Urefe et al., 2024). Financial strength is a critical measure of an entity's ability to sustain its operations, fulfill its obligations, and achieve its objectives, contributing to overall stability and success.

Financial strength is critical to business sustainability (Bartolacci et al., 2020). It provides the resources needed to invest in sustainable practices, manage risks, and plan for the long term. A financially robust company can more effectively pursue sustainability goals, innovate, and maintain its competitive edge, ultimately ensuring its long-term success while contributing positively to the environment and society (Ziolo et al., 2021).

2.8 *Strategic Planning*

Strategic planning is a systematic process that organizations use to define their long-term goals, establish strategies to achieve those goals and allocate the necessary resources to execute those strategies (Fuertes et al., 2020). It involves analyzing the organization's current state, anticipating future challenges and opportunities, and making informed decisions to guide the organization toward its desired future. Strategic

planning is a crucial process that helps organizations chart their course toward future success by setting clear goals, formulating effective strategies, and ensuring that resources are used efficiently to achieve desired outcomes (Fuentes et al., 2020; Urefe et al., 2024).

Strategic planning is essential for embedding sustainability into a business's core. By aligning sustainability with the company's vision, goals, resource allocation, and stakeholder engagement, strategic planning ensures that sustainability is not just an afterthought but a fundamental aspect of the company's long-term success (Barbosa et al., 2020). This integrated approach helps companies create long-term value, manage risks, innovate, and build a sustainable future (Barbosa et al., 2020).

3. Methodology

This study was conducted using the structured interview method, in which the researcher interviewed entrepreneurs on the company's premises and used the observation method. Basic interview questions developed earlier during discussions with other researchers were used during the interview session with Mrs. Dayangku Khalizawati binti Awangku Serma.

In addition, the researcher made a comprehensive observation at the company's premises to ensure that the mussel mushroom cultivation project being worked on shows progress, including the process of making blocks, the mushroom nursery, the process of cooking mushrooms, and so on. These interviews and observations are combined to conclude the study's objectives.

4. Findings and Discussion

4.1 Background of the Entrepreneur

Mrs. Dayangku Khalizawati binti Awangku Serma is a tenacious and committed entrepreneur developing Crispy Kulat Kerang enterprise and business. She started a Kulat Kerang business while studying at Universiti Sains Malaysia in Life Sciences. Her husband, a postgraduate student in agriculture, fully supports and encourages her. Professor Dr. Norlidah Abdullah from the University of Malaya is an individual who helped expose Mrs. Dayangku Khalizawati to this field.

4.2 Location of the Premises

The operating address is TKPM Pejiru, Jalan Kampung Sri'ieng, 94000 Bau, Sarawak. This business started in 2019 in Jelebu and Batu Kawah, Kuching, in collaboration with the University of Malaya led by Dr Norlidah Abdullah.

4.3 Future Planning

Mrs. Dayangku Khalizawati plans to further develop her company due to the increasing demand for Crispy Kulat Kerang. The business model used is: first, conventionally, by supplying raw mushrooms harvested to buyers of restaurant operators around Kuching. Second, online through housewives, single mothers, the B40 group, and the disabled to help them increase their income.

In the future, Mrs. Dayangku Khalizawati plans to expand the nursery, add more employees, and expand the Crispy Kulat Kerang market around Kuching, Sarawak, Brunei, and Peninsular Malaysia. She plans to appoint agents among housewives, single mothers, the B40 group, and the disabled to manage online sales. Mrs. Dayangku Khalizawati also intends to become the leading supplier of mushroom blocks to interested mushroom entrepreneurs.

Table 1: SWOT analysis of Crispy Kulat Kerang

Strengths	Opportunities
A small-sized company facilitates the management process, including the decision-making process.	For now, the market has few competitors, which gives the company a first-mover advantage.
A highly experienced and knowledgeable entrepreneur in the product development and production process.	There is high demand for the products from customers, including those from Brunei and Peninsular Malaysia.
A strategically located company where raw materials are abundant, and there is less competition in the local market.	Continued supply of low-priced but quality materials to produce the products from the locals.
With the aid of YIM, the company managed to increase the production of the products significantly.	Using technology to market products increases the potential to penetrate broader consumer markets.
Weaknesses	Threats
The company is run by an individual owner with the assistance of her husband. There is no proper management structure and system to ensure management effectiveness.	An increasing number of competitors are entering the market, posing significant threats to the company's ability to enjoy a competitive edge.
The owner and her husband handle all business functions, which limits their efficiency.	The company's limited use of technology only for mushroom block production risks raising production costs and its ability to compete in the market.
The company has limited space for mushroom cultivation, production, storage, and packaging, which limits its potential to expand the business.	The space used by the company to produce the products is owned by a third party, which limits the business' expansion due to certain rental conditions.
The owner is reluctant to get financial assistance from authorized financial institutions, hindering its business growth.	The workers are not well-trained and are hired daily when needed. This can create problems regarding the shortage of knowledgeable and experienced workers.

5. Implications

5.1 Economic Impact

Regarding the economic impact of YIM's assistance and support on the Crispy Kulat Kerang company to entrepreneurs, before receiving aid from YIM in 2020, the entrepreneur's income was only around RM5,000.00. After receiving machine assistance from YIM, the entrepreneur's revenue increased to RM20,000.00 per month.

In 2020, the company received an RM65,000 grant for machinery and equipment. With this assistance, the production of mushroom products can be increased to 1,200 seeds or blocks, compared to 600 if done manually. A 50% increase can be ensured by using the machine.

Previously, the company only had ten agents; now, 20 agents have been appointed. This means that with the help of YIM, the entrepreneur can increase the monthly income, and the effect is felt by the appointed agents other than the employees employed by the company.

5.2 *Social Impact*

Concerning social impact, job opportunities (youth/B40/elderly/single mother/OKU), living standards improvement, and income increase to the community, before receiving YIM assistance in 2020, the company only employed two full-time employees and a part-time employee time as needed. Nevertheless, with the increased output due to the machine help received, four permanent staff have been employed. This company has hired a workforce consisting of 1 disabled employee, unemployed, an agent among B40, and a single mother to work with the company.

The company plans to expand to meet the demand for Crispy Kulat Kerang. This includes increasing the processing area, which is currently limited to the open area behind the harvest house. In addition, the company plans to improve product production by adding a produce house. When production increases, the company plans to add agents, especially in areas in Sarawak and Brunei.

5.3 *Use of Technology in Enterprises*

Concerning the use of technology in the enterprise, Crispy Kulat Kerang Company uses technology at a moderate level. Most processes are carried out manually to do the following activities: producing mushroom blocks, controlling temperature, harvesting, packaging, cooking, etc. The use of technology is only limited to the processing of materials to be made into mushroom blocks. However, using this technology helps increase the number of blocks produced compared to if done manually. This can reduce the time required to produce mushroom blocks and save the costs of employing additional workers.

5.4 *Impact on the Environment*

Concerning the environmental impact, the mushroom blocks are not simply disposed of; they will be reprocessed for plant fertilizer. Entrepreneurs are initiating this initiative to reduce the ecological side effects of waste products. In addition, producing fertilizer from mushroom blocks that are no longer used can increase entrepreneurs' income.

Using processing machines reduces human resources to dozens of workers as needed to manage daily operations.

The entrepreneurs of this company get experience and exposure from Professor Dr. Norlidah Abdullah from Universiti Malaya, friends who are involved in the same industry from Peninsular Malaysia, and Mardi, who has provided advice on food processing, especially in the production of Crispy Kulat Kerang products.

6. **Problems and Challenges**

1. The company is unable to meet the growing customer demand. The grant, assistance, and support from Yayasan Inovasi Malaysia (YIM) helped increase the company's output to a level that can be proud of.
2. The company obtains raw materials for wood bran and rice bran from the villagers. However, the supply of raw materials to make mushroom blocks is not constant throughout the year, depending on the weather.

3. Previously, mushroom production yielded as much as 10kg per month, but after a machine to make blocks from YIM was used, the yield increased to 100kg per month. However, this increase is still low and cannot meet customer demand.
4. This company also produces gray, palm, cauliflower, and oyster mushrooms. It started the mushroom farming business on a small scale in 2010. All these types of mushrooms meet their demand, and production is still low.
5. The company plans to produce and sell mushroom blocks to interested small entrepreneurs and provide counseling and coaching services to them. The challenges are related to the space needed to carry out the planned activities.

6. Suggested Improvements

7. Entrepreneurs and company members or employees need to increase their knowledge and experience in production, packaging, marketing, financial management, and other areas that can help improve mushroom production.
8. Entrepreneurs need to learn more effective marketing methods other than using appointed agents to market Crispy Kulat Kerang products. E-commerce is currently the best method to expand the market of Crispy Kulat Kerang, not only in Sarawak and Brunei but internationally.
9. The company must dare to take business risks to expand its operations. For example, entrepreneurs are reluctant to take bank loans to grow their businesses. However, this is one option available to advance the company's operations.
10. Product diversity helps increase sales. The company needs to diversify its products in terms of flavors, types, packaging, and so on to attract potential customers' interest.

11. Conclusion

Crispy Kulat Kerang is a company that is growing and thriving due to the efforts of Dayangku Khalizawati and her husband. Starting with a small business, Crispy Kulat Kerang has now managed to earn up to RM20,000.00 a month with the help of machines supplied by YIM. Now, the company employs workers and appoints marketing agents in Sarawak and Brunei, consisting of women who do business online, as well as the disabled and the unemployed, to be involved in this business. The company plans to expand the business further by expanding the market for Crispy Kulat Kerang in Sarawak and Brunei and internationally. Incorporating sustainability into a small business is both a challenge and an opportunity. By utilizing SWOT analysis, small business owners can better understand their internal and external environments, allowing them to make informed decisions about their sustainability efforts. As sustainability becomes increasingly important for consumers, small businesses that strategically position themselves in this realm will likely see not only enhanced brand loyalty but also long-term viability in their market. The path to a sustainable future begins with a thorough analysis, a clear plan, and a commitment to continuous improvement.

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