

Articles

A Perspective on Teaching Small Business and Entrepreneurship in Communist Vietnam

Henry Webb^{1a}

¹ Marshall E. Rinker School of Business, Palm Beach Atlantic University

Keywords: Small business, Entrepreneurship, International Business Education, Socialist-Oriented Market Economy, Communism, Hybrid Course

<https://doi.org/10.53703/001c.125678>

Small Business Institute Journal

Vol. 20, Issue 2, 2024

This article describes the author's experience teaching a hybrid course on entrepreneurship in Vietnam, one of the few remaining communist countries. Based on the author's positive experience, the author recommends Vietnam as a location for business faculty interested in international teaching. The article details the structure and outcomes of the course at a Vietnamese university, highlighting the potential and challenges of teaching entrepreneurship in a socialist-oriented market economy. Despite the inherent challenges, Vietnam's vibrant startup community and government support for small and medium enterprises make it an ideal environment for fostering entrepreneurial skills.

This article describes my experience teaching a hybrid course on entrepreneurship in Vietnam which, along with China, Cuba, Laos, and North Korea, is one of only five communist countries remaining in the world.¹ Based on my positive experience teaching that course and other courses in Vietnam, this article recommends Vietnam as a location for business faculty interested in teaching internationally as visiting professors or grant recipients.

In 2019 – prior to the COVID-19 pandemic – Tan Tao University (“TTU”)², a private, nonprofit university located in rural Long An Province about an hour's drive from Vietnam's business capital, Ho Chi Minh City, invited me to teach a thirteen-week course titled Business Plan Development for Startup Companies to its undergraduate business students. The first twelve weeks of the course would be taught online via Zoom, and for the final week of the course I would travel to Vietnam and teach the students face-to-

face on the TTU campus. I was excited about the opportunity because I had previously lived in Ho Chi Minh City from 2007 to 2011, during which time I taught Business Law and other courses for an Australian university, RMIT University Vietnam, which operates two satellite campuses in Vietnam.³

It might seem challenging to teach a course about developing effective business plans for startup companies in a communist country, especially since the Communist Party of Vietnam's Ministry of Education and Training requires that ten to fifteen percent of the curriculum studied by Vietnamese university students consist of courses on Marxist-Leninist economic principles.⁴ However, Vietnam's economy is actually a “socialist-oriented market economy” that allows for capitalist economic practices against the backdrop of a communist political system.⁵ Small and Medium Enterprises (“SMEs”) are an important part of the

a Henry Webb is a Professor of Business and Legal Studies at Palm Beach Atlantic University in West Palm Beach, Florida, where he is also the Assistant Dean of the Marshall E. Rinker School of Business. Professor Webb previously taught for four years in Vietnam, and after that for three years in Qatar, and he has led study abroad programs for his American students throughout Southeast Asia. Professor Webb recently returned from a Fulbright grant in Bhutan, where he taught international law and moot court courses for the Jigme Singye Wangchuck School of Law.

1 Mesa-Lago, C. (2024). Cuba and China-Vietnam, two socialist economic models: Which is more efficient? Retrieved July 8, 2024, from <https://latinoamerica21.com/en/cuba-and-china-vietnam-two-socialist-economic-models-which-is-more-efficient/>

2 Đại học Tân Tạo. (2024). Tan Tao University. Retrieved February 3, 2024, from <http://www.ttu.edu.vn>

3 RMIT Vietnam, About Us, Retrieved on July 8, 2024, from <https://www.rmit.edu.vn/about-us>

4 Dinh, X. T. (2020). The interest in learning Marxist - Leninist philosophy of Hanoi University of Science and Technology non-politics majored students: situation and solutions. *Vietnam Journal of Education*, 4(2), 61–67. <https://doi.org/10.52296/vje.2020.21>

5 Embassy of the Socialist Republic of Vietnam in the United States. (2003, November 17). Socialist-oriented market economy: Concept and development solutions. Retrieved February 3, 2024, from <https://vietnamembassy-usa.org/news/2003/11/socialist-oriented-market-economy-concept-and-development-soluti>

Vietnamese economy in terms of both job creation and innovation, and Vietnam has a vibrant and thriving startup company community.⁶ In fact, the Vietnamese government actively encourages entrepreneurial ventures in Vietnam, and operates several startup company incubators and small business development support organizations throughout Vietnam, including the National Innovation Center, the National Technology Innovation Fund, and the National Agency for Technology, Entrepreneurship, and Commercialization Development.⁷

As I began to develop the course, I chose Dr. Bruce Baringer's excellent book, *Preparing Effective Business Plans: An Entrepreneurial Approach*, as the course's primary text, which I supplemented with numerous articles and other handouts. The course was designed to lead students through the process of developing an effective business plan for a startup company, and the students' final project in the course was to research, write, and present a business plan for an original business idea they and their teammates came up with during the term of the course. The graded assessments in the course included the students' business plans and their presentations (40% of the course grade), midterm and final exams (30% of the course grade), an elevator pitch for their original business idea (5% of the course grade), and two interim drafts of their business plans (25% of the course grade).

As mentioned above, the first twelve weeks of the course were taught online via Zoom. I enjoyed working with and getting to know the Vietnamese students in the course during that time, and I found them to be bright, intellectually curious, and eager to learn the course material. Many if not most of the students made it clear to me very early in the course that their interest in learning how to write effective business plans was practical rather than merely theoretical, as they intended to start their own businesses after they graduated from college, and in one case even before they graduated from college. The students asked many insightful questions and seemed especially interested in learning about the case studies of American startup companies we discussed during the course. I also learned a lot from the students, as they would frequently explain to me how different the business environment in Vietnam was from the American business environment they were studying in the course.

Ultimately, the seventeen students enrolled in the course were divided up into three teams, two teams of six students and one team of five students. The teams' startup company ideas were: (1) Greener, a socially conscious recycling company that, in addition to collecting household waste for recycling purposes, would educate the Vietnamese people on the importance of sustainability and

protecting the local environment; (2) Gia Su Than Ky, which translates roughly to "Magic Tutor," an education-focused company that would employ undergraduate and graduate students in Vietnam to provide individualized tutoring to younger students via Zoom; and (3) The TTU Co-Op Store, which would fill a market gap by opening and operating a store on the TTU campus that would sell books, school supplies, convenience store items such as snacks and drinks, and TTU-branded merchandise to TTU students, faculty, and staff.

All three of the teams put a great deal of time and effort into their business plans, and the resulting plans were extremely well thought out, thorough, and professional. As I told the students at the conclusion of the course, all three of the business plans were of sufficient quality that, in the United States at least, they could have been the basis of a Small Business Administration or bank loan to fund their startup companies.

For me, the highlight of the entire course was the week I was able to spend working with the students in person in Vietnam. TTU provided me with accommodations in an AirBNB in the very modern Phu My Hung neighborhood in Ho Chi Minh City's District 7, and a TTU driver drove me to and from campus every day. My face-to-face class sessions at TTU were taught in a modern classroom equipped with all of the technology I am accustomed to having at my university in the United States. I especially enjoyed meeting in person the students I had been working with online for the past twelve weeks. Even though we had only met online up to that point, it felt as though we already knew each other well.

Our in-person class sessions at TTU that final week of the course were very lively and fun, with the students working hard to finalize and perfect their business plans. The final presentation of the three teams' business plans was well-attended by other TTU faculty and students, and all three teams did an excellent job conveying their passion for their nascent startup companies and explaining exactly how they planned to transform their ideas for those companies into reality.

The team that wrote the business plan for the TTU Co-Op Store made it clear to me from the outset of the course that they wanted to develop and operate an actual company in the "real world," rather than just developing a business plan for purposes of the course. The team identified the gap in the marketplace mentioned above, conducted surveys among TTU's students, faculty, and staff, and determined that considerable demand existed for such a store on campus, negotiated to lease unused space on campus from which they planned to operate the store, and identified suppliers for the various items they planned to sell in the

6 Le, D. B., & Tran, T. P. (2021). SME sector and the EVFTA: A reader prepared for roundtable series on EVFTA, EVIPA, and post-COVID-19 economic recovery in Vietnam. Hanoi.

7 Vietnam Briefing (2023, February 3). *Investing in Vietnamese Startups: Quick Guide 2023*. <https://www.vietnam-briefing.com/news/vietnams-startup-ecosystem.html/>

store. The team planned to open their store prior to the beginning of the 2020-2021 academic year, and they continued to work developing the business after my course ended in November 2019. Unfortunately, when the COVID-19 pandemic struck in March 2020, the team's plans were derailed and the students were forced to put their plans on hold. Sadly, by the time the COVID-19 pandemic effectively ended in the summer of 2022, the members of the team had graduated from TTU and the store never actually began to operate.

Based on the success of the course in 2019, TTU and I originally agreed that I would teach the Business Plan Development for Startup Companies again in 2020. Unfortunately, however, those plans were also derailed by COVID-19 pandemic. From the spring of 2020 until mid-2022, the COVID-19 pandemic made it extremely difficult to teach internationally. And in many countries, including Vietnam, it was basically impossible as there was a complete ban on tourism and non-essential business travel.⁸ Even after that ban was lifted, COVID-19-related travel restrictions – such as quarantine requirements, a limited number of commercial flights, etc. – made it impractical to teach face-to-face in those countries.⁹ Fortunately, by the May 2022, Vietnam had lifted all of its COVID-19-related travel restrictions¹⁰, and I was able to once again begin teaching in Vietnam at that time. In December 2022, I led a group of 23 American students on a 15-day study abroad program in Vietnam, and in June 2023, I led another 20 American students on a similar program in

Thailand, Laos, Cambodia, and Vietnam. Later in the summer of 2023 I also taught a face-to-face course on Alternative Dispute Resolution in the context of international business for a different university in Vietnam.

Now that Vietnam's COVID-19 pandemic-related travel restrictions have ended, I strongly recommend Vietnam for business faculty who are considering teaching internationally as a visiting professor, grant recipient, or otherwise. Teaching the Business Plan Development for Startup Companies course at TTU was an extremely positive experience for me, and the fact that Vietnam is a communist country did not pose any barrier to the successful teaching of that course. In fact, the different perspectives of the Vietnamese students in that course made the course extremely interesting to teach and increased the quality of in-class discussion during the course. I have been fortunate enough to teach as a visiting professor at several other universities in Vietnam as well, and my experiences have been uniformly positive. Vietnamese students are generally a pleasure to teach due to their inquisitiveness and strong desire to learn, and I have found that to be especially true when teaching small business and entrepreneurship-focused courses in Vietnam. In sum, business faculty interested in teaching abroad should not let the communist nature of Vietnam's government dissuade them from considering Vietnam as an option.

Submitted: March 01, 2024 MST, Accepted: October 01, 2024 MST



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8 Huynh, D. V., Truong, T. T. K., Duong, L. H., Nguyen, N. T., Dao, G. V. H. & Dao, C. N. (2021), The COVID-19 pandemic and its impacts on tourism business in a developing city: insight from Vietnam. *Economies* 2021, 9, 172. <https://doi.org/10.3390/economies9040172>

9 Huynh, D. V., Truong, T. T. K., Duong, L. H., Nguyen, N. T., Dao, G. V. H. & Dao, C. N. (2021), The COVID-19 pandemic and its impacts on tourism business in a developing city: insight from Vietnam. *Economies* 2021, 9, 172. <https://doi.org/10.3390/economies9040172>

10 Vietnam Briefing (2022, June 7) *Vietnam Business Operations and the Coronavirus: Updates*. [vietnam-briefing.com](https://www.vietnam-briefing.com/news/vietnam-business-operations-and-the-coronavirus-updates.html). <https://www.vietnam-briefing.com/news/vietnam-business-operations-and-the-coronavirus-updates.html>