



**UNIVERSITI TEKNOLOGI MARA
KAMPUS KOTA KINABALU**

**FUNDAMENTALS OF ENTREPRENEURSHIP
(ETR/ENT300)**

**VE' LICIOUS ENTERPRISE,
2ND LEVEL LOT G (NEXT TO GOLDEN SCREEN CINEMA),
1BORNEO HYPERMALL ALAMESRA,
KOTA KINABALU, SABAH.**

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1.0 INTRODUCTION

The business that we would like to open up is local home-made ice-cream business which we named Ve' Licious Enterprise. Ve' Licious Enterprise will be located at the 2nd Level Lot G of 1Borneo Hypermall Alamesra, Kota Kinabalu. We choose to open up an ice-cream business because even though ice-cream is not something that we consume all the time, but the demands still exist and based from our conducted research, we found that there are nine ice-cream lovers among ten respondents. In our business, we are introducing fruit and vegetable flavored ice-cream to the public. The idea of selling fruit and vegetable flavored ice-cream is not entirely new because such idea has already exist but there's only one similar business in Sabah, which is Veda Blu that based in Inanam with four established branches throughout Sabah. We are aiming to introduce a much affordable than our competitors and healthy local home-made ice-cream to the Sabah people and we believe that with sufficient promotional activities due time, people will be aware of our product existence and enjoys consuming our product. And when our business is going well, only then we will consider opening up new branch at another chosen location in Sabah. Our business concept is that we open up our ice-cream booth and only sell our ice-cream in a wafer cone for environmental reason such as to help in reducing the global usage of the harmful Styrofoam and plastics container because these items is not easily recycled and unbiodegradeable as compared to wafer cone which you can consume along with the ice-cream.

2.0 BUSINESS PLAN PURPOSES

A Business Plan is a written document that serves as a blueprint and guide for a proposed business project that one intends to undertake. The information gathered regarding the project is used in the Business Plan to predict viability, forecast success and propose strategies for the project.

Every Business Plan is prepared with a particular purpose in mind and this purpose must be stated in a clear, concise and coherent manner. The Business Plan is prepared for various reasons. Among the main reasons are:

1. To allow the entrepreneur to view and evaluate the proposed business venture in an objective, critical and practical manner

The collapse of many business ventures can be attributed to the decisions and planning of the entrepreneur who rely more on emotions and gut feeling rather than objective and rational considerations. With a Business Plan the entrepreneur has solid and well-grounded information to supplement the planning and decision-making process. This way, the entrepreneur has a more realistic and practical business plan.

2. To analyze and evaluate the viability of a proposed venture

A Business Plan can be used as a basis of determining the viability of a proposed business venture. The information gathering and analysis that is done as a part of preparing the Business Plan can give an early indication as to the viability of a project. Hence, the entrepreneur can make a better judgment before investing in the proposed venture.

3. To convince relevant parties of the investment potential of the project

The Business Plan can be used as communication tool to convince potential investors of the viability of a proposed venture. The availability of a Business Plan will boost the confidence of interested parties to finance



partially or fully the cost of the venture. Potential investors include financial institutions, private/ individual investors, suppliers and government agencies.

4. *As a guideline for managing the business*

The Business Plan can also be used as a guideline for managing the proposed venture. In preparing the Business Plan, the entrepreneur has thought out and laid down the plans and strategies for running the venture. When the venture becomes a reality, the plans and strategies outlined in the Business Plan will be an important benchmark to help the entrepreneur gauge his process.

5. *To allocate business resources effectively*

Normally, small businesses have limited resources at their disposal. Hence, these resources need to be allocated effectively so as to avoid unnecessary wastage and to ensure optimum returns on investment. The Business Plan can help with the planning, distribution and monitoring of these resources.