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UNIVERSITI
TEKNOLOGI
MARA

FACULTY OF ELECTRICAL ENGINEERING

DIPLOMA IN ELECTRICAL ENGINEERING (EE111)

EE1114A

FUNDAMENTALS OF ENTREPRENEURSHIP

ENT300

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EXECUTIVE SUMMARY

AirBeats is a music streaming platform which provides users with a wide variety of musical choices. It is a user-friendly and easy-to-use platform as well as a reliable source of music. Users will have the freedom to freely customize their musical library or playlist as well as sharing their music with friends or fellow musical enthusiast.

AirBeats is also a platform where up and coming artist are able to share their music with the world in hopes of finding recognition within the music industry. Other than music, AirBeats also provides its users with a catalog of various podcast. A podcast is an episodic series of spoken word digital audio files where the creators discuss various topics ranging from entertainment, music, current world problems and so on. AirBeats' main purpose is not only to provide music to its users, but to shed light on certain topics in their podcast as well as being an information sharing platform. Whether it music or podcasts, international or local artists, AirBeats proves to be a capable and flexible platform for its users. The main clients for AirBeats are first and foremost students, working class citizens, as well as music lovers or enthusiasts in general. Since AirBeats is a music platform that is presented to users through various mediums such as desktop websites and mobile applications, physical stores of the product is virtually impossible. Hence, service centers for the platform are built instead. The service centers' cater to users who are experiencing issues with the platform that cannot be solved by the online customer service. Instead, they will seek help from the established service centers placed within their vicinity.

1.0 INTRODUCTION

i. Name of the Business

The name of the company is AirBeats. AirBeats does not have not own a physical store since it is a music streaming platform. The company instead has a service center in Miri, Sarawak which is located in Malaysia. The service center's main purpose is to aid users who are experiencing issues with the AirBeats website or mobile app.

ii. Nature of Business

AirBeats' main business is offering a music streaming platform for users. Other than music, AirBeats also boats a wide range of podcast on their platform. A podcast is an episodic series of spoken word digital audio files where the creators discuss various topics ranging from entertainment, music, current world problems and so on.

iii. Name of partners

AirBeats is founded by 5 partners. They are Mr Michael Brendan Chad Anak Nyitar as the General Manager, Mr Abel Tesfaye as the Programmer and Software Designs. Ms Roseanne Park as the Human Resources and Admin Manager, and lastly Ms Hirai Momo as the Finance Manager.

iv. Location of the business

The service centre is located at Lot 1199, Jalan Sylvia, 98000 Miri, Sarawak. The chosen location is highly strategic as it is situated right in the centre of the city and it happens to be the busiest and most concentrated place.

v. Date of commencement

AirBeats was registered on 12 March 2020. The platform and service center however have been up and running since 29 April 2020 onwards.

vi. Factors in selecting the proposed business

1.2 Purpose of the Business Plan

1. To act as a guideline for the management of the proposed business

This business plan is a guide line for the organization in setting, planning, managing, handling and controlling our business for day to day management, budget, financial forecast, strategies, target market and even long term goal. It is also a master plan of an organization to calculate the effectiveness on running a business.

2. To evaluate the project viability and growth potential

Everyone in the company will use the information contained in the company's business plan, whether to set performance targets, guide decision-making with regard to on-going operations, or assess personnel performance in terms of their ability to meet objectives set forth in the business plan. A company's performance and progress can be measure within planned goals involving sales, expenditures, time frame, and strategic direction.