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DIPLOMA IN ACCOUNTANCY

ENT300
FUNDAMENTALS OF ENTREPRENEURSHIP

BUSINESS PLAN
BORNEO BATIK

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Executive summary

1.0 Introduction

Borneo Batik is a batik manufacturer located in Jalan Tun Fuad Stephens, 88000 Kota Kinabalu, Sabah. Our company gives new experiences for the customers to do their own batik. We will teach our customer from chanting process until coloring the design with their own choices of colors. It will become a new experience to the customer since they will be able to experience from the beginning until the ending of the process for making batik.

There are many competitors in the batik industry but Borneo Batik will excel due to its one of a kind service to the customer to do their own batik. Borneo Batik will be known and surely able to gain market share as our company gives different kind of experiences to the customers. Borneo Batik will be competitive in the industry and give full commitment to uplift the batik industry.

All of the partners saw the opportunity that this business has the potential to expand and success provided that this business handled properly. People from all over the world will love to try one of the Malaysia's heritages, which is batik. Borneo Batik has foreseen this opportunity to provide the highest quality of batik to all our customers. Lastly, the location of Borneo Batik that is strategic will help us to attract a lot of walk in traffic into our shop.

2.0 Business Plan Purpose

This business plan is prepared by Borneo Batik because to convince investors and especially banker in order to raise capital. We need investors to invest in our business for the purpose of renovation and upgrading our shop. Other than that, we will use the money invested by the investors for the business management.

The business plan also drafted for getting the financial help from the bank in order to start our business. The loan given from bank is very important for our company, so with the proper business plan can help our company able to secure the loan from the bank. Borneo Batik has applied for a loan up to RM 25,000 from RHB Bank. Other than that, there will be a capital amounted RM 50,000 provided by the partners. Each partners has agreed to contribute RM 10,000 each.

Borneo Batik will fully utilize all our assets so that our company can generate maximum profit. Some of the profit that our company generated will be used to pay the loan and interest payment to RHB Bank. Our company is confident that we will able to pay the loan within the time given by RHB Bank.

The business plan also acts as a guideline for the management especially to the manager of each department. The business plan includes the company background, marketing strategy, operation procedures, administration process, and financial plan.

Business plan also will help in the allocation of the business resources to each of the department to prevent from unutilized resources. Next, business plan also will prevent the company from exceeding the amount of the expenditures incurred during the start up of the company.

6.1 Product description

Borneo Batik produces and markets mainly handmade batik by using chanting method. We design all type of batik products with variety Borneo motif. Borneo motif such as geometric, flora and fauna, ethnicity, and other customized design to fulfil our customers' preferences. Borneo Batik main product is the custom made batik where we give a new experience to our customer. The customer will make their own design and they will be involve in the process of making batik from the chanting process until become a finished batik product. Our customer can purchase or experience to do the batik by walk-in basis or by appointment. Borneo Batik will emphasize a customer-centric service where the customer's demands are always the top priority.