



FACULTY OF APPLIED SCIENCE

ENT 300

FUNDAMENTALS OF ENTREPRENEURSHIP

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BUSINESS PLAN REPORT



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EXECUTIVE SUMMARY

Hyang House is a modern concept restaurant located in Wangsa Maju, offering a unique dining experience that blends innovation, efficiency and cultural aesthetics. One of our signature services is the use of conveyor belt technology with a vertical escalator like mechanism to deliver freshly prepared meals to the second floor for our waiters to deliver to our customers. Enhancing both speed and convenience while creating a visually engaging dining experience. To further improve operational flow, a small lift system is installed to transport dirty and used dishes directly from the second floor back to the kitchen. Ensuring cleanliness, efficiency and minimizing disruption to customer dining areas.

Hyang House target market includes Wangsa Maju residents and nearby locations such as Setapak, Melawati, Gombak and Sri Rampai also two universities Tunku Abdul Rahman University of Management and Technology (TAR UMT) and University of Tunku Abdul Rahman (UTAR) with the estimation of 315,00 population that contribute to the market size of RM 52,500,000 per year. Based on the observations and common habits in city areas, it is estimated that 60% of the population like to dine out at least once per week which tells us the area has a strong purchasing power.

To break into the market, Hyang House marketing strategy will focus on both inbound and outbound marketing. As restaurant business is a community based and near to residential area, inbound marketing using signboard and flyers. For outbound marketing, we will focus on online appearance in social media such as Instagram and also in a website. Beside of that, pricing strategy will be introduced to serve various target market segments such as value for money focus, competitor benchmarking and high aesthetic and experiential value.

Financially, Hyang House business plan required RM5,052,116 in total, with partners contributing RM1,000,000, leaving the remaining RM4,052,116 to be obtained through a loan. Hyang House is also predicted to generate a huge profit within the first, second and third year which is RM4,725,000, RM5,197,500 and RM5,977,120 respectively. The key management

team consists of experienced professionals in marketing, finance, and operations who will ensure the successful launch and long term growth of Hyang House.

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