

MARA UNIVERSITY OF TECHNOLOGY

ENTREPRENEURSHIP (ETR 300)

POSE MAGAZINE (MALAYSIA)

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INTRODUCTION

For this time on Entrepreneurial Studies (ETR 300), the name of the project that our group will be doing is entitled, "POSE Magazine (Malaysia)".

The basic nature of the business is that it is a fashion magazine that is based in Malaysia, one of the local magazines available around. The primary contents of the magazine will consist of mainly fashion, beauty, health, grooming tips, food, travel and other related topics.

We will be conducting our business at POSE Magazine (Malaysia), Jalan Yap Kwan Seng, 53300, Kuala Lumpur. Our proposed business will commence around the first quarter of 2008, circulating around the first three months of the year.

The reason as to why we chose to conduct this business is based on several factors, mainly the fact that it is easy to make pacts with an existing publishing company, that is Blu Inc Media Sdn. Bhd. Different from them, we are just a magazine company, where we edit magazines, whereby Blu Inc Media publishes our magazine.

Secondly, we have lots of staff who has expertise in the particular field, that is fashion. This is also due to the increasing number of Mass Communication graduates available in the market.

PURPOSE/S

1. To evaluate the project viability and growth potential.
2. To apply for loans of financing facilities from relevant financial institutions.
Amount required would be around RM 300,000 and it will be used for rent, remuneration, inventories, machinery, supplies, and other use concerning the business itself.
3. To act as a guideline for the management of the proposed business.
4. To allocate business resources effectively.

A business plan is a tool with three basic purposes: communication, management, and planning. As a communication tool, it is used to attract investment capital, secure loans, convince workers to hire on, and assist in attracting strategic business partners. The development of a comprehensive business plan shows whether or not a business has the potential to make a profit.

It requires a realistic look at almost every phase of business and allows us to show that we have worked out all the problems and decided on potential alternatives before actually launching our business.

As a management tool, the business plan helps us track, monitor and evaluate our progress. The business plan is a living document that we will modify as we gain knowledge and experience. By using the business plan to establish timelines and milestones, we can gauge your progress and compare our projections to actual accomplishments.