



### DAAR BAKANEN ENTERPRISE

# **FUNDAMENTALS OF ENTRPRENEURSHIP (ENT300)**

GROUP: BM1115M1

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## INTRODUCTION

#### 1.1 INTRODUCTION TO THE BUSINESS

Our company's name is Daar Bakanen Enterprise which was developed on 7<sup>th</sup> December 2016. The form of business is based on partnership that consists of four members and Daar Bakanen Enterprise is in the fishery industry. This is to show that our company would like to support the fishery industries and it is in order to help the sales of fishery product to be increase.

Daar Bakanen Enterprise is located at Peti Surat 162, Jalan Boulevard Setiaraja Mukah, 96400, Mukah, Sarawak. All of the partners agreed to choose the location because the area is strategic to start a business. To support the statement, the location is located in town area and the potential for public to recognize the existence of the business is high.

For the time being, the business only focus in Mukah area and this is to make it correlate with the objectives and mission of the business which our priority is to support the local industry and contribute to the local economy. However, we would like to expand our product to the worldwide market.

There are few factors in selecting the proposed of the business. The first factor is because of the strategic location where Mukah is near to the center of Sarawak which is Miri and it will make us easier to find the main raw materials if we are out of the stock for prawn. We choose our main ingredient as a prawn because there is a small number of competitors that are using the same main ingredient as us.

In terms of **future prospect of the business**, we hope that Daar Bakanen Enterprise will get to win a government contract where it will give a lot of benefit to us in earning more profit for our company. Moreover, our expectation for the business is that it can be a successful and be able to expand the market by exporting the product to other country.

## 1.2 PURPOSE OF BUSINESS PLAN

The purpose of business plan is to give an opportunity for entrepreneur in order to gain better understanding and evaluate business venture objectively, critically and practically. In Daar Bakanen Enterprise, the organization is consist of general manager and administration manager, marketing manager, operation manager and financial manager which they needs a lot of skill, knowledge and detail information in doing their job. A better business plan will help those manager or every position in the organization to understand their responsibility easily.

Another purpose of the business plan is to convince a relevant parties of the investment potential of the project. The relevant parties include investors and bankers which these parties might interested to invest in our company by looking at the business plan. Besides, if the business plan is successful, it could give an advantage for the organization to raise the capital and obtain support for the venture.

An additional purpose of the business plan is **as a guideline for managing the business**. It is a guideline for day-to-day management of the business. Moreover, business plan help the organization to ensure that all of the activities are going smoothly and is aligned with the goals of the organization. In other words, business plan could assist the organization in achieving their goals.

Besides, preparing a business plan is important to ensure that the business is able to distribute business resources more effectively. As been mention, our business is a partnership business which is new and need a lot of specific management. Therefore, Daar Bakanen Enterprise have to allocate the resources efficiently so that we can prevent the resources from being waste. On the other hand, the business plan be able to help in terms of planning, controlling and monitoring the resources effectively and efficiently.

