

BUSINESS PLAN TITLE: 5G BAKES

FUNDAMENTAL OF ENTREPRENEURSHIP (ENT300)

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EXECUTIVE SUMMARY

Business plan is a written document that describe the proposed business or project to be undertaken in a comprehensive manner. There are four steps for preparing business plan, which is assess, feasibility, raise capital and guideline. By preparing this business plan, we can learn about all the main sections that are important to set up a business.

5G Bakes is a company that sells desserts and baked goods. This business is based on the partnership where it consists of four members that hold the position of General Manager, Administration Manager, Marketing Manager, Operational Manager, and Financial manager. The name of 5G Bakes comes from the similarities of the partners, which used to be in class 5G during their university year. 5G Bakes was founded in 2020. It has a motto of addicted from the first bite, and mission, which is to provide the best in terms of quality, taste, and services to the customers and consumers. 5G Bakes also has the vision to be the first choice of desserts and baked goods store choice not only in Selangor but around Malaysia, to export our product overseas, and to create a benchmark in quality standards in the food industry.

Many products are offered at 5G Bakes. The product is a fruit cake, customizable cake, nasi lemak cake, rolls filled with sambal, brownies, and churros. A wide choice of products can attract the customers to purchase the one that suits their tastes. The target market for our business is casual shoppers, hard to find shoppers, specific category shopper, and demographics customers such as young people, family, and high-income household.

As a dessert and bakery shop, 5G has a lot of competitors. Some of the competitors are Secret Recipe, The Baker's Cottage, and Kings Confectionery. There are a few advantages of 5G Bakes compared to competitors. First, the customers can design their cakes at 5G Bakes. The customers can choose their cake base, type of creams and frosting, choice of toppings, cake concepts, and many more. Secondly, 5G Bakes sells a unique product. For example, the fusion of Malaysian flavour into our product, such as nasi lemak cake and rolls filled with sambal.

5G Bakes has a gross sale of about RM1,100,000 for the first year with approximately RM70,000 to RM160,000 sales per month and an average of RM140,000 for the next three years. Then, there is an increase in a cash inflow, which is from RM1,316,721 to RM1,678,300 in the three years.

During the completion of this project, there are difficulties that we faced. Firstly, we have difficulties with time management. This is because there are multiple other subject's tests and assignment submission, that is around the same time as this project completion. Doing many academic tasks at the same time is no easy task. So, we figure out to distribute the task fairly among group members to solve this issue. Next, we have difficulties in completing the financial plan. This is because all of us did not have any experience in doing the fine planner. So, we have difficulties at first to balance the cash flow at first, but we tried our best to understands it by asking other friends for their guidance. By doing so, we managed to overcome our problems.

In conclusion, there are many pieces of knowledge that we gained from this project. This can be useful knowledge for us in the future. Even though there are many difficulties in the completion of this project, we are very grateful that we managed to complete this project.

1.0 BUSINESS DESCRIPTION

a) Name of the company: 5G Bakes

The idea to name the company with 5G bakes come from all the partners. This is because all the partners used to be classmates in class 5G during their university year.

- b) Factors in selecting the proposed business:
 - 1) Intend to satisfy the customers' cravings for desserts

Desserts are very well-liked by many people, but not many desserts shop sells their product at an affordable price. Thus, the 5G bakes intends to sell the high qualities product at an affordable price.

2) To gain more incomes

There are many occasions where people will buy cakes and desserts, such as birthday parties, weddings, and many more events. Every month, some customers wanted to reserve a large number of desserts for their events. Thus, this can make our business to gain more incomes.

3) To introduce the Malaysian taste on with our products

As many of our customers are Malaysian, they might be interested to try our product that is unique and different from other shops. For example, nasi lemak cake and rolls filled with sambal. This can attract the attention of the customers who wanted loves Malaysian foods or the customer who wanted to try something new.

1.1 Company Background

Name of the organization	5G Bakes
Business address	Ground Floor, Jalan Tengku Ampuan Zabedah F 9/E, Seksyen 9, 40100 Shah Alam, Selangor
Website/e-mail address	5gbakes@gmail.com