

FUNDAMENTALS OF ENTREPRENEURSHIP (ENT300) CASE STUDY

COTTON ON GROUP SELLING CLOTHES AND APPAREL

PREPARED BY

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EXECUTIVE SUMMARY

In this case study, we had interviewed the company of our choice, which is Cotton On. Based on the interview, we had discussed on various topics that will be elaborated further in this case study. Firstly, we discuss the purposes of learning entrepreneurship in this course and what it takes to be an entrepreneur, as well as numerous problems that people face when opening a business. Next, we touched upon the company information, such as its history and the business and marketing strategy of the company. For 'Company Analysis', we had looked into the strengths of the company which will be our threat, and the weakness of the company which will be our opportunity in opening a new business. In addition, we discussed on the business problems that the company faced, which was explained by the manager during the interview. And lastly, we touched on what recommendations and improvements that we can take note of in order to establish a more sustainable and long lasting business, as well as being able to obtain revenue while being satisfactory for customers.

INTRODUCTION

The purpose of entrepreneurship education is to acquire pupils with the required information, adeptness and incentive to motivate entrepreneurial achievement in a varied types of fields. A widespread of options for entrepreneurship education are offered at differing levels of education, which includes primary school, secondary school as well as in graduate university programs. This program also provides an expansion in opportunities for young people who are interested in working in a business field, warrants a feeling of social justice and confidence for an individual to execute their roles in entrepreneurship and overall, invigorates the economical state of a country.

There are many things that must be learned before plunging into the real world of economy, thus, a person who aspires to work in the entrepreneur or economical related fields must be exposed to how business works. Entrepreneurship provides the students acquiring the knowledge of how basic economy works through a guideline about business strategies, money management via accounting, business investments to increase annual profit, the pros, cons and things to consider when making a loan, creating a well-prepared budget to manage the business without suffering high loss and many more.

The purpose of this case study is to provide exposure to us, as university pupils, regarding how entrepreneurship works. By carrying out a study based on an already-ongoing business, it will help guiding us into starting our own personal business and expanding it via analyzing the company's working environment, financial management, how they handle their annual profits and losses, how the company promotes themselves to surge their sales as well as analyzing how the problems occurring in the company affects their overall output.

COMPANY INFORMATION

Background

Founded in 1991 by Nigel Austin, Cotton On first retail store was opened in the Beckley Market at the regional Victorian city of Geelong, Australia. This is the birth of something huge. Using "we exist to make a positive difference to people's lives" as their main purpose, Cotton On is playing their part as Australia's largest global retailer to make sure they made a positive impact towards their customers and the communities nearby. The six main values that Cotton On ensure their employees applies in their working environment are ever better, personal leadership, people first, keeping it real, fun and integrity.

Business model

According to the manager we interviewed on 24th September 2019, Mr Aziman Fiqrullah Bin Khalik, the Cotton On group is known to be an Australian-owned private company, deriving their revenue from retail sale of clothing and consumer goods and has already branched into a more inclusive sale market which are the classic Cotton On, Cotton On Kids, Factorie and Supre which are another clothing brand, Rubi (a footwear company), Typo is a quirky stationary shop which definitely an attraction to students, Rubi Beauty, Sunny Buddy is another kids' line and last but not least Lost which are shop for travel accessories. The Cotton On group has launched a loyalty program last year, which receives positive feedback from Cotton On group customer. By becoming the parent company to many subsidiary companies, Cotton On needs multichannel strategies niche markets in order to keep up with the competition in the fashion retailing industry.