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FUNDAMENTAL OF ENTREPRENEURSHIP
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N.CO.VY ENTERPRISE

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N.CO.VY Enterprise

Executive summary

This business plan is for N.CO.VY Enterprise, a new small business which located at Inanam that emphasis on the trading of anchovies. We chose anchovy as our proposed business because they are used as a main ingredient in cooking of Malay traditional food such as sambal and nasi lemak.

N.CO.VY Enterprise has strong management team where it is consist of 5 managers with different tasks and responsibilities. Siti Hijanah Ambelu will be the General Manager where she is responsible to control all the main activities in the company. Barry Dausin will be the Administrative manager where he will act as a public relation. Norlela Emaran will be responsible for all the operation process from raw material to customer or end users. Siti Nasuha Masdi will be responsible for all the financial and accounting functions. Marketing manager is Siti Zulikah Nanang which will be arranging the entire marketing project to introduce our product to the public.

N.CO.VY Enterprise

1.1 Introduction to the business

N.CO.VY Enterprise is a business which supplies anchovies especially to Wilayah Persekutuan Labuan and Kota Kinabalu. Mode of the business is partnerships which are consist of five managers with different responsibilities. We chose N.CO.VY as our business name because the word N.CO.VY is refers to anchovy but written in a commercial name. The other reason is because we want to attract public attention to see our product.

Dried anchovies or known as ikan bilis in Malay terms is a small fish which eaten by human when it is salted. In Sabah, there are several areas that produce the anchovies likes Kota Belud, Tawau, Sandakan, Lahad Datu, Membakut and others. So, when we see the availability of the sources, we try to bring this benefit as our proposed venture. There are two reasons why we choose anchovies as our proposed business.

Firstly, it is easy to find the resources. In Sabah area we can get the resources easily in Indrasabah, Tawau. According to Newmond Tibin (2006) the fact that we got, Indrasabah is the main supplier of anchovies in Sabah. So, we can go directly to the supplier and make a deal. Therefore, the supplier will deliver the resources to our business.

Secondly, it is easy to conduct this business. Our main business activities are buying the anchovies from supplier and pack the anchovies. After that, we sell our product at Labuan Island and also in Kota Kinabalu area.

There are two factors why we choose this business. Firstly, high potential markets. Why? because based on the information that we got, anchovies are used to flavour many dishes and as the main ingredient in cooking. Vietnamese make use of anchovies as the main component in their fish sauce meanwhile in Malaysia this anchovies are been used in Malaysian food such as food stock, sambal and budu. (Anchovy, Wikipedia, 2010).

Moreover, in Langkawi anchovies were retailed all over the country and exported to Singapore, Indonesia and Japan. (Ibrahim Zulkifli, Langkawi supplies 65 per cent of country's anchovies production, 2004). From this evidence, we believe that anchovies industry can develop and get high potential market. This is because anchovies are need and the demand will not reduce.

Second factor of selecting anchovy business is high demand, not only for nowadays but also in the future (Ahm ZI, BILIS-PRODUK, 2008). We conclude from this information that the anchovies in Langkawi have great demand. Langkawi and Labuan is both island. We assumed that if Langkawi have high demand on dried anchovies, Labuan's people might same. Based on our survey, we have identified a lot of people in Labuan complaining about the fishery price which is not reasonable. As we identify, price of fishery at Labuan is more expensive as compared to Peninsular Malaysia and Sabah. So, if we do anchovies business in this area, we will get high profit return.