



**ENT 300
FUNDAMENTALS OF ENTREPRENEURSHIP**

SUGGESTION FOR REFERENCE:	
OVERALL BIZ PLAN	✓
INTRODUCTION	
ADMINISTRATION PLAN	
MARKETING PLAN	
OPERATION PLAN	
FINANCIAL PLAN	
CONCLUSION	



ASIAN BUTTERMILK POWDER

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SEMESTER : OCT2020-JAN2021
SUBMISSION DATE : 15/1/2021

ACKNOWLEDGEMENT

First of all we would like to thank Allah as we finally able to finish this assignment completely without any problem. We together as a group are able to follow the guideline given by the lecturer Madam DalililzniBintiShafie. Finally we are able to finish the assignment properly and wisely on time.

A massive thank to our lecturer Madam DalililzniBintiShafiefor helping and guiding us along. Madam Dalili also giving her best lecturing to our class although we are facing the world pandemic.This assignment giving us a better understanding for this particular subject.

Finally, to our parents we would like to thank them as they giving us support and motivation to do this assignment during the hard time especially for this year. With their support and motivation we are able to finish this assignment completely.

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General Business Description

Therefore it is being legalized that the entire name above are agreed to become partnership members. The name partnership shall be Asian Buttermilk Enterprise. The partnership shall be conducted for the purpose of Buttermilk powder. The Partnership may also engage in any activities that are related, complimentary or incidental to this business purpose.

The principal place of business shall be at 2 Storey Shop Lot, Jalan Kristal L7/L, Seksyen 7, 40000 Shah Alam, Selangor unless relocated by majority consent of the partners

1. Duration of Agreement

The term of this agreement shall be for five (5) year, commencing on 10th January, 2020, and terminating on 10th January 2025, unless sooner terminated by mutual consent of the parties or by operation of the provisions of this agreement

2. Capital

The capital of the partnership shall be contributed in cash by the partners as follows:

- i. A separate capital account shall be maintained for each partner.
- ii. Neither partner shall withdraw any part of their capital account.
- iii. Upon the demand of either partner, the capital accounts of the partners shall be maintained at all times in the proportions in which the partners share in the profits and losses of the partnership. The capital contribution to the partnership is stated as follows:

5. **Interest**

No interest shall be paid on the initial contributions to the capital of the partnership or on any subsequent contributions of capital.

6. **Management Duties and Restrictions**

The partners shall have equal rights in the management of the partnership business, and each partner shall devote their entire time to the conduct of the business. Without the consent of the other partner neither partner shall on behalf of the partnership borrow or lend money, or make, deliver, or accept any commercial paper, or execute any mortgage, security agreement, bond, or lease, or purchase or contract to purchase, or sell or contract to sell any property for or of the partnership other than the type of property bought and sold in the regular course of its business.

7. **Banking**

All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the partners. All withdrawals therefrom are to be made upon checks signed by either partner.

8. **Books**

The partnership books shall be maintained at the principal office of the partnership, and each partner shall at all times have access to the books. The books shall be kept on a fiscal year basis, commencing 10th January 2020, and ending 10th January 2025, and shall be closed and balanced at the end of each fiscal year. An audit shall be made as of the closing date.

9. **Retirement**

In the event any partner shall desire to retire from the partnership, he or she shall give **SIX (6) months** notice in writing to the other partners and continuing partners shall pay to the retiring partner at the termination of the **SIX (6) months** notice the value of the interest of the retiring partnership. A closing of the books and a rendition of the appropriate profit and loss, trial balance, and balance sheet statements shall determine the value. All disputes arising there from shall be determined as provided in Item Twelve.