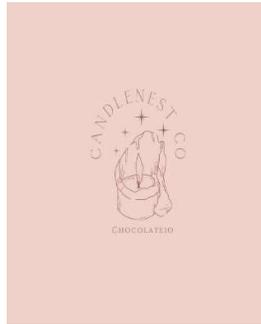




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UNIVERSITI
TEKNOLOGI
MARA



BUSINESS MODEL CANVAS (BMC)

CANDLENEST CO

PRINCIPLES OF ENTREPRENEURSHIP (ENT 530): BUSINESS MODEL CANVAS

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1.0 Acknowledgement

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Other than that, we would also like to deliver our thankfulness to our family who never stop supporting us. Especially during this dreadful pandemic where we need to learn and taking our classes online, from home. They always cheer us up and never stop giving hope and encouraging us to go through this whole semester.

We realized that everyone was mentally and physically drained during this semester with open and distance learning method, but we are very thankful to all the group members who were fully committed doing and finishing our assignment without any complaints and helping each other if any of the group members have any problems when we were conducting this assignment. Thank you for your cooperation and giving your best in doing and completing this assignment.

2.0 Executive Summary

Lately, scented candles are really popular and went viral, especially among females, on social media such as “Twitter”, and “Instagram”. There are variety of scent selection by companies who are no stranger to Malaysian scented candle lovers, such as, Candle Lab+Co, Lilin+Co, Little MooMoo Craft, and many others. Example of popular scent of candles in the market are, chocolate, vanilla, citrus, coconut, lavender, and many others.

Nonetheless, we would like to claim our company, Candlenest Co, as the first scented candle-oriented company in Malaysia who has edible scented candle as main product. Our edible scented candle, “Chocolatieio”, living up to its name as it is a chocolate scented candle, and it is a pretty mainstream of a scent in the market. However, our scented candle is a little tad different from other companies’ scented candle as it is edible after it is melted. Our customers can enjoy the melted chocolate with their favorite snacks such as cookies, biscuits, and strawberries, or they could dip their spoon directly into the chocolate and eat it on its own.

We have been doing a lot of deep research during the research and development (R&D) period to make sure we can give the safest and best edible chocolate candle to our customers. We have chosen the best quality of chocolate, which is from Beryl’s Chocolate and food-grade paraffin wax that are made of vegetable oils, which is edible, from Sorepco Resources Sdn Bhd. Aside from that, we also make sure to use the best tools such as machinery for the process and jar for the final product. These steps were taken to ensure the best quality of final outcomes from the process.

Besides that, we are also trained to handle our machinery to ensure the process of making our scented candle goes as smooth as possible, without any incident that could lead to any injuries. We also took scented candle-making classes and workshops in order to learn how to handle the melted, hot wax, how to safely pour them into the jars and many other processes too, to ensure that we will be giving only the best product to our customers.

Our mission in Candlenest Co is to serve a two-in-one jar candle of happiness to our customers. Not only they can have a calming and relaxing time enjoying their scented candles, but they also can enjoy the melted candle as a snack afterwards. This is as per saying, “killing two birds with one stone”.

3.0 Introduction



Candlenest Co is a Private Listed Company which is a non-governmental organization and managed by small number of members and will be registered as Sdn Bhd under Suruhanjaya Syarikat Malaysia (SSM). Our company were established on 31st March 2020 and owned and manage by five members in the organization.

Candlenest Co is based in Shah Alam, Selangor and the location of the outlet is at GF 40 (Ground Floor) Aeon Mall Shah Alam, Seksyen 13 Shah Alam, Selangor. Our company has registered in Majlis Bandaraya Shah Alam (MBSA) to obtain a business license to operate an outlet. Candlenest Co has choose Shah Alam as our main location because Shah Alam is a urban town and has a large population and it is an oppportunity for Candlenest Co to introduce and promote our product in the market.

Our company is involved with producing a chocolate candle been call as "Chocolateio" which is a combination of candle and chocolate that our customer can directly eat the chocolate after the chocolate melt during the burning process. Our product is made in a jar, also in stick form, then our products is made from safe and eligible ingredients which is suitable for our customers regardless gender and age.

The purpose of preparing Business Model Canvas (BMC) is one of the initiatives for Candlenest Co to insights about the customers that we serve, value propositions that we promote through our channel and on how our company generate sales and profit. By digging into these elements, we can recognize and make an improvement on the areas that can be improved. Through the preparation of BMC, it can be our proposal for a loan purpose to expand our business or to looking for a new investor in the future.