



اَوْنَبُوْرَسِيْتِي تِكْنُوْلُوْجِي مَارَا  
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## BUSINESS MODEL CANVAS

### PRINCIPLES OF ENTREPRENEURSHIP (ENT530): BUSINESS MODEL CANVAS

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## **EXECUTIVE SUMMARY**

This report will explain about the Business Model Canvas (BMC) for SrunchieKit. SrunchieKit is actually a hairband made from silk but has other uses as well such as to be a bracelet and also a mask. This is a new innovation for Scrunchies that is usually just for hairband. Since we all are in pandemic COVID-19 phases, the mask is important to be worn anywhere. Our premise is located at a famous and busy city in Selangor which is at Section 7 Shah Alam and planning to open on 1st July 2021. The uniqueness of the material that has been used to produce the scrunchies and also the strategic location for the premise easily accessible to potential customers. Besides, the SrunchieKit's SWOT analysis can be determined by looking at the competitors, which are Scrungie and Theuploft. These two competitors have become the benchmark for SrunchieKit in order to have better planning in handling business efficiently and successfully.

As the major BMC purpose is to assist new businesses in planning business accurately to ensure there are no any major problems if the company operates the business in the future. SrunchieKit has followed the BMC guidelines to determine if their business prospects are worthwhile if they choose to proceed. It includes customer segment, value propositions, channels, customer relationships, revenue streams, key activities, key resources, key partnership, and cost structure. The further explanation about the BMC of SrunchieKit may be found in this report.

# 1. INTRODUCTION

## 1.1 Company Background

ScrunchieKit is a partnership business. We chose to build this kind of company because we want to operate a Scrunchies with unique material with various uses as well as being profitable. The founder of this company is Syarifah Nabilah Syed Hassan. Since ScrunchieKit is a partnership business, we will have a few key positions for our partnership in this company. The General Manager position of this company belongs to Mohamad Sharol Bin Zainudin. The Assistant Manager is Nurul Syafizah Bt Mohd Ali while Nurul Izzah Binti Khasnan will be appointed as Finance Manager. Not to forget the position for Marketing Manager is held by Marsha Alya Bt Mohamad Husni. This company is going to be established on 1<sup>st</sup> July 2021. We have chosen Section 7 Shah Alam, Selangor as our place to open up our premise because we believe Shah Alam is a famous place and quite strategic in Selangor and we would like to take this opportunity to operate our business in this area.

Section 7 Shah Alam is our target place to operate our business. This location is considered a strategic place because it is the most popular tourist spot in Malaysia. An example, a famous and biggest mosque in Malaysia is located in Shah Alam, laman seni 7 and Skytrex Adventure. We strongly believe that if we open our business in this area, we will be able to get many customers domestically and internationally. We use “ScrunchieKit” as our business name because we wanted to show that our business is selling various types of scrunchies with multifunction. We are highly confident that our business will catch buyer’s attention because of the uniqueness of our product.

The idea of this name came out as we want customers to feel life is easier when using our product. Thus, this name is kind of catchy and easy to be remembered by all the customers. With the slogan “A Scrunchie is always a good idea”, we intend to prove to the customers that our business is providing them the best product with multifunction that will satisfy their needs anywhere.