



DR. REGNHLIF

BUSINESS MODEL CANVAS

DR. REGNHLIF; GURO KASA

PRINCIPLES OF ENTREPRENEURSHIP (ENT530): BUSINESS MODEL CANVAS

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PREPARED BY:

| NAME | MATRIC ID |
|------------------------------------|-------------------|
| NORSYAFIQAH BINTI MOHD SAAT | 2020872024 |
| NAZATUL NAJIHAH BINTI AZMAN | 2020866174 |
| NURUL AINA BINTI AZLAN | 2020968973 |
| JUHADAH BINTI MAT ZAINAL | 2020869594 |

PREPARED FOR:

PUAN SITI ZAITUN SADDAM

TABLE OF CONTENT

| | | |
|------------|--|------------|
| 1.0 | Acknowledgement | iii |
| 2.0 | Executive Summary | iv |
| 3.0 | Introduction | 1 |
| 4.0 | Business Proposal (Business Model Canvas) | 4 |
| 4.1 | Unique Value Proposition | 5 |
| 4.2 | Customer Relationship | 7 |
| 4.3 | Channels | 9 |
| 4.4 | Customer Segments | 11 |
| 4.5 | Cost Structure | 13 |
| 4.6 | Revenue Stream | 15 |
| 4.7 | Key Partner | 16 |
| 4.8 | Key Activities | 17 |
| 4.9 | Key Resources | 18 |
| 5.0 | Conclusion | 19 |
| 6.0 | Reference | 20 |
| 7.0 | Appendices | 21 |

1.0 Acknowledgement

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2.0 Executive Summary

As we know, every new business requires enormous capital to venture their new business into the market. However, it requires capital solely to enhance the business, but it also needs a finished report of the proposal. This is because from proposal other investors may know well about our new business and find it interesting to invest in it. It is still important to have capital, but a new business may not function properly without a proper proposal. Therefore, this assignment aims to expand our knowledge and enhance our skills towards planning an idea on how to do a business.

This Business Model Canvas shows us realistically how the fresh concept may be developed and how to generate a better business flow or secure a financial institution loan or grant. Furthermore, the Business Model Canvas material included all elements of the new enterprise to help beginners in the field identify what is most significant. It also involves analyzing competition from SWOT to obtain a sense of what the market is in the same type of company, at least we know before anything happens later on.

Besides that, the Business Model Canvas' material, such as the value propositions, customer relationships, cost partners, and all other vital aspects, is to aid us in interpreting market transactions. The most vital thing is getting to know the genuine status of the company. The analysis ensures that in the actual circumstance, we do not do anything improper too much.

Business Model Canvas also completes a proposal to form a financial institution with loans or grants, because they need to see the idea of the company, it is practical and it can bring benefits or otherwise. The finished and thorough Business Model Canvas might therefore convince the investor and financial institution to provides loan and subsidy to the new business.

3.0 Introduction

Dr. Regnhlif Enterprise was established on 1 January 2019 and registered under Companies Commission Malaysia (SSM). The categories of business entities for this company are under Registration of Business (ROB), and this company is a partnership business entity. Dr. Regnhlif Enterprise is a company that is fully owned by Bumiputera title and has been producing many daily necessities products. The product category produced by the company is travel accessories. The company offers products of high quality, high performance and has the best innovative features. The company is located in Kuala Lumpur. Dr. Regnhlif's goal for each product is to give quality, excellent performance, and the most innovative features possible, and our vision is to introduce each product produced with innovations widely and globally.

The purpose of Business Model Canvas is to analyze the company business structure to meet the company goal for each product produced. Business Model Canvas is helpful to bring the business idea into a clear structure that can be easily present and understand the idea. The organization can identify and act on areas that can be improved by using BMC. It also identifies obvious avenues for developing an organization's innovation strategy.

As a company that has been established for three years, we have done much analysis, and also, we appreciate every review we have received from each of our customers. We strive to produce products that meet the needs of each of our customers. We have produced a lot of various umbrellas, with the comments and reviews given by customers, we have found one problem that they are experiencing. The target customer's problem is that they want an umbrella that can function on a dark rainy day. They are constantly worrying when it is possible that they are not visible when walking in the dark when it is raining at night. Some drivers rarely see the sidewalk when they are driving, especially during rainy days. This can also endanger their lives. They hope that innovations will be made for the umbrella products that we will produce in the future.