

UNIVERSITI TEKNOLOGI MARA  
SABAH CAMPUS

FUNDAMENTALS OF ENTREPRENEURSHIP  
(ENT 300)

CORAL BORNEO HOSTEL ENTERPRISE

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## EXECUTIVE SUMMARY

Business plan is required by entrepreneur for opening a new business. It is to ensure that they can achieve the future goals of the business. Besides, it is important to convince the bankers to approve their loan in order to raise capital, the investors, the financial assistant providers, the suppliers, the customers and also the employees so that the business is successfully operated. Neither the entrepreneur would gain profit nor losses; it depends on how they manage their business.

We are interested in hostel business opportunity for tourists for our new business. Today, the hostel sector has adapted to changing global demand, and many even cater to families and business travelers who are attempting to travel on a budget. So, we have agreed to open a hostel business in Semporna, which is Coral Borneo Hostel Enterprise, the name of our company that will be established on August 2010. After analyzing the demand for hostel accommodation in Semporna, we have found that there is a great demand and it would be a great business opportunities because of the place attractiveness.

Furthermore, providing this kind of hospitality service such as a hostel is a great chance in a business because government has encouraged Bumiputera to involve in a service sector. It would increase our contribution to our economy growth. Besides, we have considered from many other aspects such as the location, the demand, the advantages, the disadvantages, the competitors, and the communication to make sure that our business will be implemented successfully. All of these observations guide us to make some difference from the other.

To attract our major target market, which are international tourists from the other countries, we include the massage service to attract people come and stay at our hostel as for the difference in our hostel. We have purchased Ogawa massager chair in our hostel so that the tourists would find it exciting and feel comfortable staying there. We are primarily concern about our customers' comfort and their satisfaction.

This business plan gives us the direction and future prospect on how our business will be operated. Thus, we are confident that our business would be successful in the future and it would be a business that can make more profit to our company.

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**LIST OF ABBREVIATION: CBH – CORAL BORNEO HOSTEL**

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