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UNIVERSITI
TEKNOLOGI
MARA

FUNDAMENTALS OF ENTREPRENEURSHIP

(ENT 300)

(BUSINESS MODEL CANVAS)

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EXECURIVE SUMMARY

This assignment is for ENT300, this whole report is about business tools from chapter 4. In this report contains about how FNA Rich Trade create a new innovation product to sell to the customers. In this report also I introduced my company name, background, and our products. Our FNA Rich Trade create a new innovation product which is 'Anti-Aging Serum'. The reason why we create this innovation product be produce is because to help a customer that wants to have a better skin that looks young.

Business model canvas for our new product also has been explained in this report. Business model canvas or BMC has nine building blocks which are customer segment, customer relationship, channel, key partners, key resources, key activities, revenue streams, value propositions and cost structures. In this the company need to decide which segment to serve and which segments to ignore. Next, value proposition is a summarize why a consumer should buy our products that the company provided. Channel means it describes how a company communicates with their customers to reaches its customer segments to deliver its value proposition. Besides, customer relationships are dictating the nature of the relationships that an organization will develop with its various customer segment. The most important is revenue stream, this told about how the company will make a lot of money. In business model canvas block also contains about key activities, key partner, cost structure and the last one is key resources.

INTRODUCTION

BUSINESS DESCRIPTION

Company Name

My company name is FNA Rich Trade. FNA Rich Trade started a business life in Pasir Puteh, Kelantan. FNA Rich Trade also known as Farah Nadiatul Akma Rich Trade is specialized in manufacturer and wholesaler beauty products. This company has been in industry for over 5 years. The business started on 22 December 2015

Brand Name

The name given for our new business is 'Anti-Aging Serum'. FNA Rich Trade now known as one of the branded names in Malaysia. The new innovation product that our company create is an anti-aging serum for customer who has problem with their skin because of the aging. According to the Malaysia Journal of Medical Sciences, some 3.3 million Malaysians has become aging because of their age. Our goal for make the new innovation product which is 'Anti-Aging Serum' is to help reduce the rate of aging, among Malaysians. This product was inspired from the social media when the customers suggest making serum that helps them to look more beautiful and young.

Business Location/Address

The location of business is located at 1174, KAMPUNG KELUBI JALAN KOTA BHARU 16800 PASIR PUTEH KELANTAN. Our business is located at the strategic place that can make sure the customer easy to find our company.

Owner background

The FNA Rich Trade was created in 2015 by Farah Nadiatul Akma Bt Mohamad. The founder was born on 21 November 1987 is Malaysian entrepreneur. Farah graduate from UiTM Machang in Kelantan. Farah is the Chief Creative Officer at FNA Rich Trade. Before that, Farah has gain an experience at her aunt beauty shop. After that, Farah learn how to manage the own company and Farah decide to open her own business company which is FNA Rich Trade or also be known as Farah Nadiatul Akma Rich trade. After a few years in this industry, Farah has success with her product in this industry. Farah has won several awards including Gala Magazine's at 2016, List of top 30 under 40, Wanita Inspirasi Nona, Women's weekly Malaysia's Finance and Commerce Award for the great Women of Time Awards 2016.

Business Core Activities

My business is focussing on how to manufacturing the product. A manufacturing business is any business that uses some components, parts or raw materials to make a finished good. These finished goods can be sold by directly to consumers. Manufacturing is the making of goods by hand, machines, robots, computers and humans that upon completion the business sells to a customer. Items used in manufacture may be raw materials or component parts of a larger product. The manufacturing usually happens on a large-scale production line of machinery and skilled labour.

Manufacturing plants often use an assembly line, which is a process where a product is put together in sequence from one workstations to the next. By moving the product down an assembly line, the finished good can be put together quicker with less manual labour. It is important to note that some industries refer to the manufacturing process as fabrication. My business company focus on a process includes customer service, packaging, branding, and formulation development for our brand which is cake and bakery. Our product development also provides product design and also provides the things such as:

- Purchase supplies and material of products and so on
- provide a wide range of serum for all skin types