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UNIVERSITI
TEKNOLOGI
MARA

**UNIVERSITI TEKNOLOGI MARA, FACULTY OF ARCHITECTURE, PLANNING
AND SURVEYING**

DIPLOMA IN QUANTITY SURVEYING (AP114)

ENT 300 - FUNDAMENTAL OF ENTREPRENEURSHIP

GROUPING ASSIGNMENT - BUSINESS PLAN

CLASS : AAP114 4L

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SUBMISSION DATE : 25 JULY 2021

QUEEN KSHOP BY : DINA FARISYA

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EXECUTIVE SUMMARY

The business concept that we want to try to do is we as a warehouse get the product from overseas which is from Korea or as a details the marketing channels that we use as a selling through retailers. We got the product from the producer, then we as retailers sell the products to our consumers in Malaysia. The products that we sell are the album and the light stick. Even though that's only two products, there are a variety of K-pop groups who have their own version of the album and the light stick. We are just packing the product to our consumer and not producing it.

The target market we want to sell our product is especially for adults, teenagers and students. As we can see right now the entertainment from South Korea is affecting mostly teenagers all over the country. They are willing to buy the product such as the album and light stick from the favourite group bands even if the price is a bit higher. The demand of the album will be higher if their favourite group bands do their comeback while the demand of light sticks will be higher if the K-pop group bands will do the concert.

The competitive advantage is there are not a lot of competitors because in Malaysia only one seller did sell this but unfortunately they had closed their business because they did not have enough budget to expand their business. So we get the opportunities to sell the product since the demand is high. It is parallel to our vision which is to become the first K-pop shop that sells ready stock albums and lightsticks that can fulfill the wants of impatient customers. Furthermore, for the profitability we will get after selling the products because when we buy it from the producer we get less than 45% per item that we bought.

As for the management team we have the general manager, administrative manager, marketing manager, operation manager and lastly is finance manager. Everyone in this position has their own role and it is compulsory to do packaging for the consumer after getting the order from the consumer.

1.0 BUSINESS DESCRIPTION

Product description

Kpop albums are very unique because of these specifications and most fans buy albums only for the sake of getting these stuff such as photocard, poster and photobook. Every album may express different unique ideas, but these are the most common things of every K-pop Album.

Photocard - a photocard is a hard card with the picture selfie of a certain idol/ artist. If the album is from a soloist, the picture will be the soloist's. However, if the album is from a group, only one chance of the member you may get.

Poster - a poster in every album purchase is also common in K-pop. There will be different sizes of poster but customers can hang it wherever they want.

Photo book - It is just simply a book containing all concept photos shot for the album promotions. Basically, the photo book contains a tracklist, credits and some message cards from the artist (s). Next for the lightstick, it is just a portable, glowing electronic device shaped like a stick, often connected with a phone app to enable syncing pulses of light and colors to the beat of songs at a concert.

Factors in selecting the proposed business

Nowadays, teenagers tend to spend their money on entertainment. For the time being, Malaysia has been exposed to the Korean Pop and there were so many korean idols and korean variety shows that have come to Malaysia to do their concerts and shows. K-pop fans basically buy all these merchandise because it is their way to show support to their favourite artists since buying albums also helps with the charts to see their idols win awards. The exclusive pictures from their idol's photo shoots make it look special and beautiful that attracted them to buy more than 1 even in bulk. So here, this business can gain a lot of profits by selling ready stock albums and lightsick to reach customers' satisfaction.

Another factor we want to start this business is that the majority of K-pop shops in Malaysia are only taking pre-order items since one album costs around RM80 and above depends on the popularity of the group. The amount of capital to start this business is quite big. That is why we wanted to take this chance to serve ready stock items to the customers so that they do not have to wait a long time to get their albums.

Furthermore, most sellers do not take enough care of the albums. There are times when they do not have photocards, the albums got so many dents due to the wrong way of packing albums or the album could also be fake. This business is to help customers to get their desired official albums that we got from 'genuine' suppliers.

1.1 COMPANY BACKGROUND

- a) **Company's Name** : Queen Kshop
- b) **Business Address** : Queen Kshop
D-1-2, Level 2, The Atmosphere,
43300 Seri Kembangan,
Selangor, Darul Ehsan..
- c) **Social Medias** : Shopee : <https://shopee.com.my/queenkshop.my>
Website : <https://queenkshop.com.my/>
Twitter : <https://twitter.com/queenkshop>
Instagram : <https://www.instagram.com/queenkshop>
- d) **Telephone Number** : 011-35152501 / 03-89325842
- e) **Form of Business** : Sole Proprietorship
- f) **Main Activities** : Budgeting-Marketing-Sale Activities
- g) **Date of Commencement** : 1st October 2021
- h) **Date of Registration** : 21st July 2021
- i) **Name of Bank** : Maybank
- j) **Bank Account Number** : 162263340755