

BUSINESS MODEL CANVAS

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TABLE OF CONTENTS

EXECUTIVE SUMMARY.....	3
1.0 INTRODUCTION	
1.1 Company Background.....	4
1.2 Problem Statement.....	5
1.3 Opportunity Recognition.....	6
1.4 SWOT Analysis (Two Competitors).....	6
1.5 Purpose of Business Model Canvas (BMC) Preparation.....	9
2.0 BUSINESS PROPOSAL	
2.1 Business Model Canvas (BMC).....	10
2.2 Explanation of Business Model Canvas (BMC).....	11
3.0 CONCLUSION.....	23
REFERENCES.....	24
APPENDICES.....	25

EXECUTIVE SUMMARY

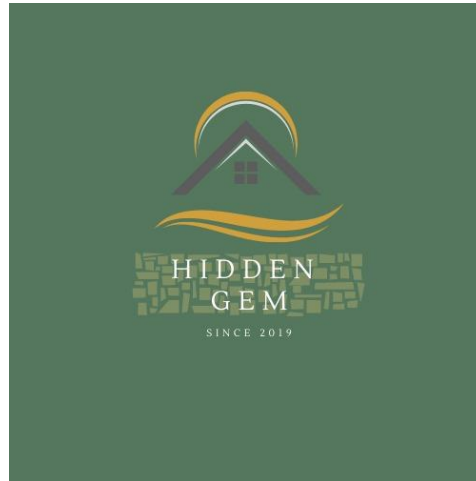
Hidden Gem is a company founded in January 2019. We offer hospitality services in the form of homestay to the public. It can be considered as a newly developed business in the market located at Jeram, Selangor. We currently managed to hire a total of 30 workers in different departments including the registration staffs, janitors, designers, and managerial staffs.

The initial decision on the development of Hidden Gem are made by the founder. The main purpose of our company is to solve the problems faced by outsiders, especially during this pandemic. Since we all know, the pandemic has made a lot of changes to people, businesses and the regulations. The implementation of strict rulings by the government has made it difficult for some people to search for places to stay when doing jobs outstation. We aimed to ease our customers by providing excellent and affordable services, as well as making our company as one of the top hospitality companies in the market.

In this report, we will give in depth details about our company by using the Business Model Canvas (BMC) method. The BMC method is used to identify the nine elements in business which are customer segments, value propositions, channels, customer relationships, revenue streams, key activities, key resources, key partnerships, and cost structure. By thoroughly pointing out these elements of the business model canvas, we can make better decision on the improvements of several aspects in our business.

1.0 INTRODUCTION

1.1 Company Background



Hidden Gem is a hospitality company that was established on January 2019. It provides accommodation with the concept of a residential house in a peaceful and relaxing village atmosphere to all visitors. Our business is located at Jeram, Selangor near Pantai Remis. To sum up, we have 30 workers in total who work in different departments at the company.

The founder came up with the word “Hidden Gem” and we decided to use it as our official homestay name. The name of “Hidden Gem” was inspired by looking at the place itself where it is located at a village area. By using catchy phrases as our company’s name, people will easily remember it and get attracted to our homestay due to the uniqueness of the name itself.

Next, our vision is to work together to become a successful company while our mission is to be fully committed in providing quality and ethical services to our customers and partners all the times. Due to the Covid-19 pandemic outbreak, our homestay company has been tougher these days. We must thoroughly clean and sanitize our place and surroundings well. Thankfully, Hidden Gem could still operate and follow the Standard Operation Procedure (SOP) as has been stated. In terms of pricing, we offer an affordable price to meet the demand of our target market. The price is also cheaper than the average price of hotels and resorts. Our company have few competitors, and because of that, our main objective is to remain sustainable and relevant in the industry.