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CASE STUDY: COMPANY ANALYSIS

BEARD BROTHERS' BBQ

PRINCIPLES OF ENTREPRENEURSHIP (ENT530): CASE STUDY

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EXECUTIVE SUMMARY

Beard Brothers' BBQ is a Halal food restaurant that served a variety of meat and was founded in 2013 by Nazri Jameson. Chief Pitmaster Nazri Jameson is a culinary arts graduate who made a decision to take on the responsibility of developing perfectly barbecued halal briskets. His obsession with it had him working for nearly five months, enhancing his strategy and recipe to obtain his perspective of the perfectly barbecued brisket. Beard Brothers' BBQ can be found in Petaling Jaya, Malaysia. It is a place for people who enjoy eating meat and this is a popular BBQ dish in Malaysia.

As we know, the main product for Beard Brothers' BBQ offered is meat which are halal brisket, ribs and lamb. One of the menus is Colossus which consists smoked beef and lamb, quarter chicken, brotato bun, cornbread and all sauces. Next, for Beard Brothers' Deli product the types of main sandwiches that they served is New York Pastrami and London Salt Beef. In addition, they also served the ramen broth slow cooked with BBQ meats. Last but not least, they have a variety of side dish but most popular in the Beard Brothers' BBQ is Apple Pie, Magnolia Banana Pudding and Mac & Cheese.

In addition, Beard Brothers' BBQ promotes their products primarily through social media platforms such as Facebook and Instagram. This is due to the fact that many people will be active on social media, and the platform can attract people to try the foods that are offered. Other than that, they promote their business through marketing agencies and sponsorship marketing.

The strength of the company is it has a strategic place where can helps to attract a lot of customers to visit and eat at their restaurant. But the weakness of the restaurant is they did not use delivery such as Grab Food and Food Panda which are popular delivery services. Other than that, one of the opportunities is they have a few small brands under Beard Brothers' BBQ. Last but not least, the threat that they faced is they have many competitors in the same area.

Every business today will face numerous challenges and problems. Beard Brothers' BBQ faced several challenges in order to retain their current customers. The first problem when the issues happened because of meat cartel issue. The next problem is Beard Brothers' BBQ have to do the delivery instead of dine-in due to Movement Control Order (MCO) restriction. The last problem is their product are not available at Grab and Food Panda application.

1.0 INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Entrepreneurship is the process of establishing a business and profiting from it (Ferreira, 2020). It is defined as the ability and willingness to start, organize, and run a profitable business. In economics, entrepreneurship is associated with land, labor, natural resources, and capital, all of which can contribute to profit for the economy and nation.

Furthermore, in the development of a business enterprise. They must be capable of running the company. According to Hayes (2021), an entrepreneur is a person who starts a new business, is willing to take risks, and enjoys the majority of the rewards. In business, a person with good skills, education, innovation, and initiative plays an important role. Good skills and innovation can provide an excellent opportunity to participate in the implementation of new ideas to the market. A good entrepreneur is someone who is skilled at managing new ideas, ways of thinking, services and businesses. As a result, good entrepreneurs will determine the business losses, profit, and ensure the business's growth is going well at the end of the day.

Entrepreneurship entails an important component for the success of a business. The critical components are Innovation, Organization, Risk, and Vision. For your information, the entrepreneur's contribution to innovation is required for business development. It brings new ideas that are available for the greatest opportunity and brings something new to the market. The innovation may be in new products, services, technology, and techniques and marketing strategies. Furthermore, organizational skills are critical in entrepreneurship. The organization's workers can control the flow of the business to ensure a high profit or to face losses. Following that, business owners must be willing to accept risk. A company cannot grow its best talent unless it is willing to take risks. Risk-taking can sometimes result in severe losses or the best opportunities for gaining a competitive advantage in the business. Finally, all businesses must establish their vision. A clear vision will lead to business success. The goals, objectives, mission, and vision of a company are critical in determining its short-term and long-term success. Thus, the elements of entrepreneurship, such as innovation, organization, risk, and vision, are crucial to the sustainability of the business.