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BUSINESS MODEL CANVAS K-FOOD MART STORE

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EXECUTIVE SUMMARY

K-Food Mart is a Private Limited Company Sdn Bhd registered under Companies Commission Malaysia (CCM) in the food and beverages (F&B) industry. K-Food mart is located at Jitra, Kedah. It is strategically located in small towns in Kedah with population of 20,000 residents surrounded by school and residential area. The goal of K-Food Mart is to provide our valued customers with unique and fresh Korean products as well as a pleasant service environment. This company is selling a wide range of Korean food products such as Korean Frozen Food, Korean Sauce, and also Korean Food Paste. K-Food Mart also engaged in offers ready-to-eat Korean food Product such as *Oden*, *Ramyeon*, *Tobokki*, *Onigiri*, soft drinks, and Ice Cream in variety flavors. This shows that we are a unique Korean Food Supplier.

Other than that, our target market for the business are people around Jitra, Kedah. The populations there quite high with population of 20,000 residents and 40 per cent from the average contribute for the demand of Korean Food. With this, the population more increasing because of 40 per cent from the average contribute for the Korean Food Demand and can buy our products. By the demographic segmentation, we target for all the people from kids to adult to enjoy our Korean Food products.

As a new company, we have competitors who have more experienced in Food and Beverages compared to us such as Dubuyo and Tesco. Nevertheless, K-Food Mart has many advantages over other competitors by having many choices of Korean Food. In business, our competitors might have some weaknesses. Therefore, our K-Food Mart Company have the opportunities to take their weaknesses becomes better in our business. K-Food Mart is a product that easy to get and eat. Our company is at high populations as in the area K-Food Mart is the only Food Store that offers Korean Food.

However, K-Food Mart that serves Korean Food is more sophisticated and presents them in various ways. We ensure that our prices are affordable for the target market and remain within price range. Our product starts from as low as RM0.60 and hits the high to RM30 which is very cheap for the target market to buy. Not only that, advertising be done primarily through media social advertisement to provide information and create awareness about the existence of our product. Sale promotion will be used to promote our product to attract more customer to purchase our product frequently through the promotion given.

1.0 INTRODUCTION

1.1 Business Background

K-Food Mart is a convenience store that was established on June 19, 2020 and be registered with the Companies Commission Malaysia (CCM) to become a legally registered entity. The store had applied for a permissible permit from the Kubang Pasu Municipal Council in order to begin operating as an official store in the area. Aside from that, K-Food Mart's business has a Halal Certification provided by Department of Islamic Development Malaysia (JAKIM). This Halal certification demonstrates that our products in K-Food Mart adhere to Islamic Shariah Law, which may persuade our Muslim customers to purchase and use our products with confidence. Furthermore, our K-Food Mart is entirely owned by a Bumiputera title, and the store's target location is Jitra, Kedah. Our store is operating 24 hours except Monday (closing day). K-Food Mart is committed to providing high-quality products and high-level customer satisfaction.

1.2 Business Structure

K-Food Mart's business structure is a Private Limited Company, that will be registered as Sdn Bhd. Essentially, our store is inspired by the Japanese '*Konbini*' convenience store concept, which provides food and beverages to the Japanese people. Therefore, our store is called K-Food Mart; we want to give Malaysians a taste of Korean food. As a result, we provided a wide range of food products such as Korean Sauce, Korean Frozen Food, and Korean Food Paste. Furthermore, K-Food Mart offers ready-to-eat foods such as Oden, *Ramyeon*, *Tobokki*, *Onigiri*, soft drinks, and Ice Cream in a variety of flavors adapted from Korean ingredients.

K-Food Mart's mission is to provide our valued customers with unique and fresh Korean products as well as a pleasant service environment. In terms of vision, the store aspires to be an indispensable part of people's daily lives by becoming the most popular convenience store in the country. Based on the mission and vision, K-Food Mart will stand out from the competition due to its uniqueness and high quality of goods. Aside from that, we had hired highly trained employees and formed a competent management team to maintain customer satisfaction.