



**CASE STUDY: COMPANY ANALYSIS
FARM'S BEST**

PRINCIPLES OF ENTREPRENEURSHIP (ENT530): CASE STUDY

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EXECUTIVE SUMMARY

Based on the findings of the case study, we intend to conduct research and development on the selected product, Nugget. Therefore, one of the companies is Food Industries Sdn. Bhd. That is, Farm's Best has been selected for this study. Farm's Best Company is a food industry company that has been in business for a long time. The company was established on 25 November 1989 and began operations in January 1996. By offering five different types of nuggets including Golden Tempura Chicken Nugget, Tempura Chicken Nugget, Tempura Cheese Chicken Nugget, Crispy Chicken Nugget, and Golden Crumb Chicken Nugget.

The main objective of this research is to conduct Nugget research and development. With the discovery of the nugget product's weaknesses and advantages, we can reinvent the same product in a more interesting version to suit the customer's taste and produce a healthier nugget by focusing on the ingredients used to produce it.

In this case study, the business model canvas was used to identify the Farm's Best companies and management strategy. The business model canvas evaluates several elements, including key partners, key activities, value propositions, customer relationships, customer segments, key resources, channels, cost structure, and revenue streams. We can learn about the Farm's Best company's imperfections and advantages by using the findings in the canvas business model.

Several findings and discussions have resulted from the case study. According to our opinion, the Farm's Best company requires improvement, and it is an innovative idea for us to create new products and improve marketing. We have an idea to release our product by producing a new version of Nugget, which is Nugget Wonton, and improving the nugget into something new with more healthy ingredients after researching the Farm's Best company as well.

1.0 INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Principal of Entrepreneurship (ENT530) is one of the elective subjects that students must take. Entrepreneurship education is one of the proper programmes offered to provide students with entrepreneurship knowledge in understanding market needs, business opportunities, and customer needs that must be met. This includes developing business ideas, network-building skills, developing and implementing business plans, running a business, and analyzing the environment and business deficiencies.

Students are required to conduct a case study on any company or business based on food products chosen for the course. Students must research information about the organization's business to learn about the problems they face as well as the benefits of their company or business. Students will be able to analyze problems and find solutions to them as a result of the information they have gathered. Aside from that, it teaches students how businesses or companies run or operate their operations. Because the requirements of this study are based on food products, our group chose the nugget product manufactured by Farm's Best Food Industries Sdn Bhd.

Furthermore, each business has a unique business plan to ensure that every goal they set is met. The skills, background, and management expertise required to run a business will influence the effectiveness of a business plan developed. A strategic plan is essential for any organization, especially those that are just getting started. To ensure that the goals are met, the business plan must be reviewed and updated on a regular basis by management. To start a business, every company or business requires a strategic plan to ensure that it stays on track. They must also concentrate entirely on the purpose of the established business as well as the quality of the products and services provided.

Students will benefit from learning about entrepreneurship because it reveals the skills needed to cultivate the spirit of an entrepreneur and to always think creatively and innovatively. Students can also gain knowledge and skills to develop a business plan or start a new business. Students will gain many skills while participating in this programme, including leadership, effective communication with others, creative thinking, and the confidence to take on challenges and try new things in life.

1.2 PURPOSE OF THE CASE STUDY

Entrepreneurship is a discipline that emphasizes the acquisition of knowledge, skills, and comprehension of innovative and creative concepts. Entrepreneurs typically begin their businesses with innovation, such as offering high-quality products at affordable prices to help customers save money while receiving the best possible product. This method is the most effective way to strengthen the country's economy. Being a successful entrepreneur in any setting is not an easy feat. There are numerous issues that require attention, and a significant amount of analysis is necessary. This case study has been conducted for this reason.

The aim of this study is to familiarize students with potential business challenges and equip them with effective problem-solving skills to address such issues. Conducting this case study can assist students in generating fresh ideas for enhancing the business in the future. As students, it is beneficial for us to consider how we can enhance business operations, sales, and marketing. This requires serious thought and effort on our part.

In addition, the purpose of this case study is to encourage students to develop their entrepreneurial skills. Today, there are fewer job opportunities available for individuals. It is evident that the number of unemployed individuals in our country is steadily rising. Becoming entrepreneurs enables us to generate employment opportunities for individuals while simultaneously bolstering our country's economy. That is why certain educational institutions and governments have promoted entrepreneurship among individuals.

Entrepreneurship education can also aid students in enhancing their self-discipline, as entrepreneurship involves making risky calculations. Individuals who have undergone this type of training possess the ability to identify and recognize opportunities for improving the management of an organization. Entrepreneurship not only generates wealth but also fosters job creation and creates favorable conditions for a thriving society.

The future is unpredictable. It may become increasingly difficult for us to find job opportunities in the future. Therefore, it is essential to possess skills that enable us to carve out our own unique path. It is not possible to accurately predict the job market and economy that we will be entering. Hence, we lack clarity on the actions required to achieve success post-graduation.

Success requires us to actively seek out opportunities to solve problems, empathize with others, think creatively, take risks, accept failure as a natural part of the growth process, and recognize the link between hard work and achieving our goals. This study is important because it helps us understand the skills necessary to become a successful entrepreneur.

2.0 COMPANY INFORMATION

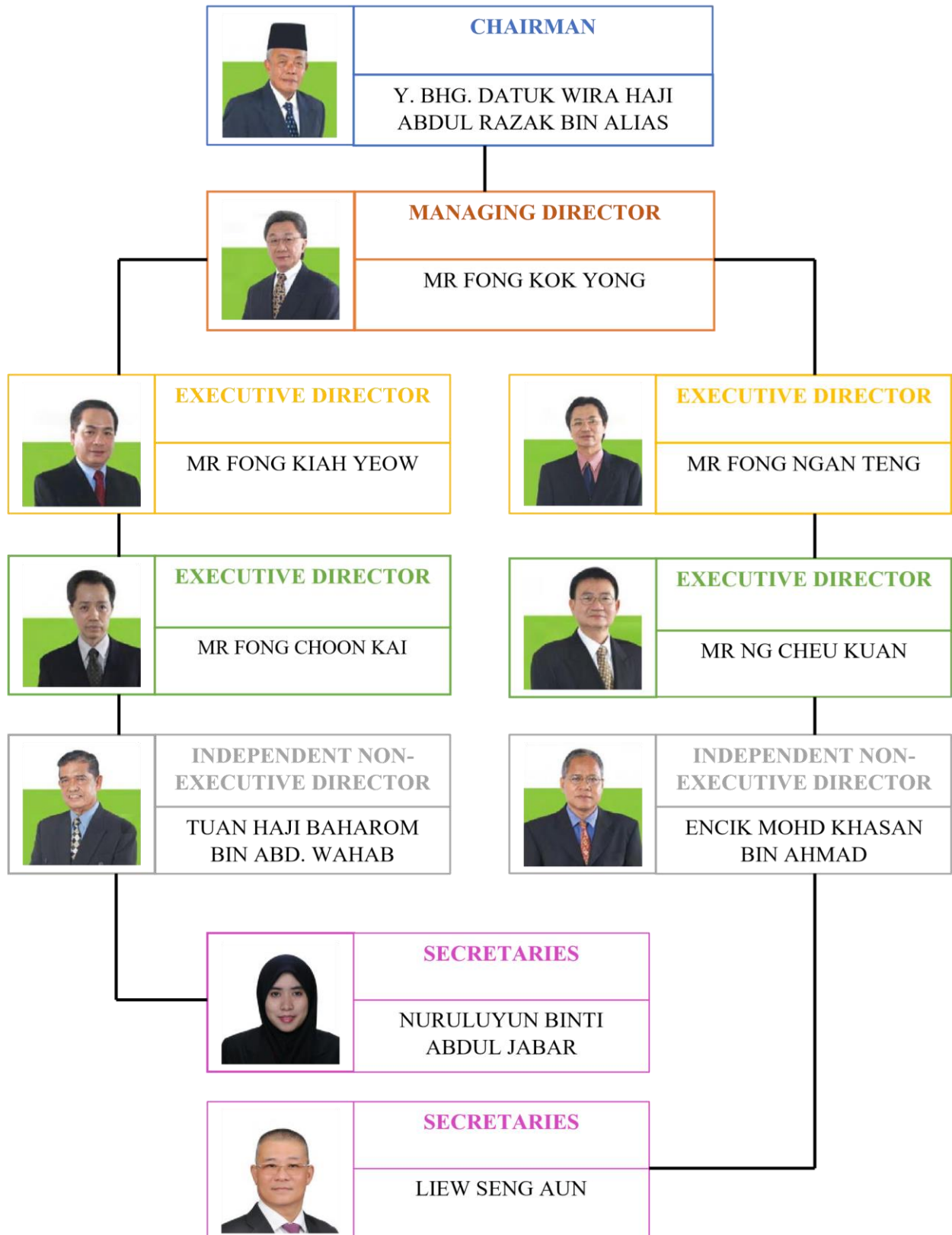
2.1 BACKGROUND OF THE COMPANY

Farm's Best Food Industries Sdn Bhd was incorporated on 25th November 1989 under the Companies Act, of 1965. Farm's Fresh is a subsidiary business. Farm's Best was owned by Mr. Fong Chee Hiong about 34 years ago. This company started operating in January 1996, located in Masjid Tanah Industrial Area, Melaka. Farm's Best has a total of 453 employees. Farm's Best has its own vision and mission. They keep their words "Together we will build a better tomorrow". While the mission of this company is that the company will develop innovative recipes and use high-quality ingredients to ensure customer satisfaction.

This company is currently a 53.04% subsidiary of Malaysia's largest chicken integrator, CAB group. The poultry integration division of the CAB Group is headed by FBFI. Incorporating integrated poultry farming, processing, and distribution of live broilers, processed chicken, and further processed poultry products is the main focus of FBFI's four divisions. The business has already made a name for itself as the primary provider to the biggest "Quick Serve Restaurants" in the country. Incorporating integrated poultry farming, processing, and distribution of live broilers, processed chicken, and further processed poultry products is the main focus of FBFI's four divisions. The business has already made a name for itself as the primary provider to the biggest "Quick Serve Restaurants" in the nation. The processing facility comprises facilities for chicken processing, further processing, and frozen product storage, covering a built-up area of more than 8,000 square feet. In order to prevent cross-contamination, the processing structure is based on a linear flow idea that completely separates clean and dirty sections. The poultry processing plant can process 70,000 birds per day at a rate of 4,500 birds per hour. To guarantee product quality, the items are prepared and kept in a temperature-controlled setting.

To guarantee product quality, the items are prepared and kept in a temperature-controlled setting. They are driven in the company's own fleet of specially designed refrigerated trucks to distribution locations or clients. The facility has a resource recovery component as well. It has a rendering factory that turns blood, inedible offal, and chicken waste-like feathers into usable offal meals and feather meals. Before being discharged, the plant's effluent is treated in a fully automated wastewater treatment facility.

2.2 ORGANIZATIONAL STRUCTURE



2.3 PRODUCT OR SERVICES



Figure 1: Farm's Best Product

Farm's Best produces various frozen foods such as frankfurters, nuggets, burgers, meatballs, and many others. Despite producing the food, Farm's Best is also one of the biggest suppliers to many food processors like hotels and restaurants.

The production of day-old chickens and broilers is the core commercial activity, while the poultry processing division produces chilled and frozen chicken, chicken parts, and processed chicken such as sausages, nuggets, breaded fries, meatballs, grilled items, and marinated products. The corporation has already established itself as the primary supplier to most of the country's fast-food outlets. The additional processing facility has the capacity to produce 1,000 tons of value-added products per month, while the facility can also produce 500 tons of marinated products per month.

2.4 BUSINESS, MARKETING, AND OPERATIONAL STRATEGY

BUSINESS STRATEGY

FARM'S BEST Company produces and offers fresh products to customers. They use fresh raw materials to produce each type of product. A processing plant recognized by the 'Agri-Food & Veterinary Authority of Singapore (AVA) started exporting frozen halal-dressed chicken and further processed products to Singapore. This FARM'S BEST product can be found in all supermarkets throughout Malaysia. In addition, the company is also a supplier to many food processors, hotels, and restaurants.

MARKETING STRATEGY

FARM'S BEST only advertises and promotes its products through its Facebook page and website only. Customers who want to get any information about the product clearly can visit the website 'Farmsbest.com.my' as well as Farm's Best Food Ind.Bhd.

OPERATION STRATEGY

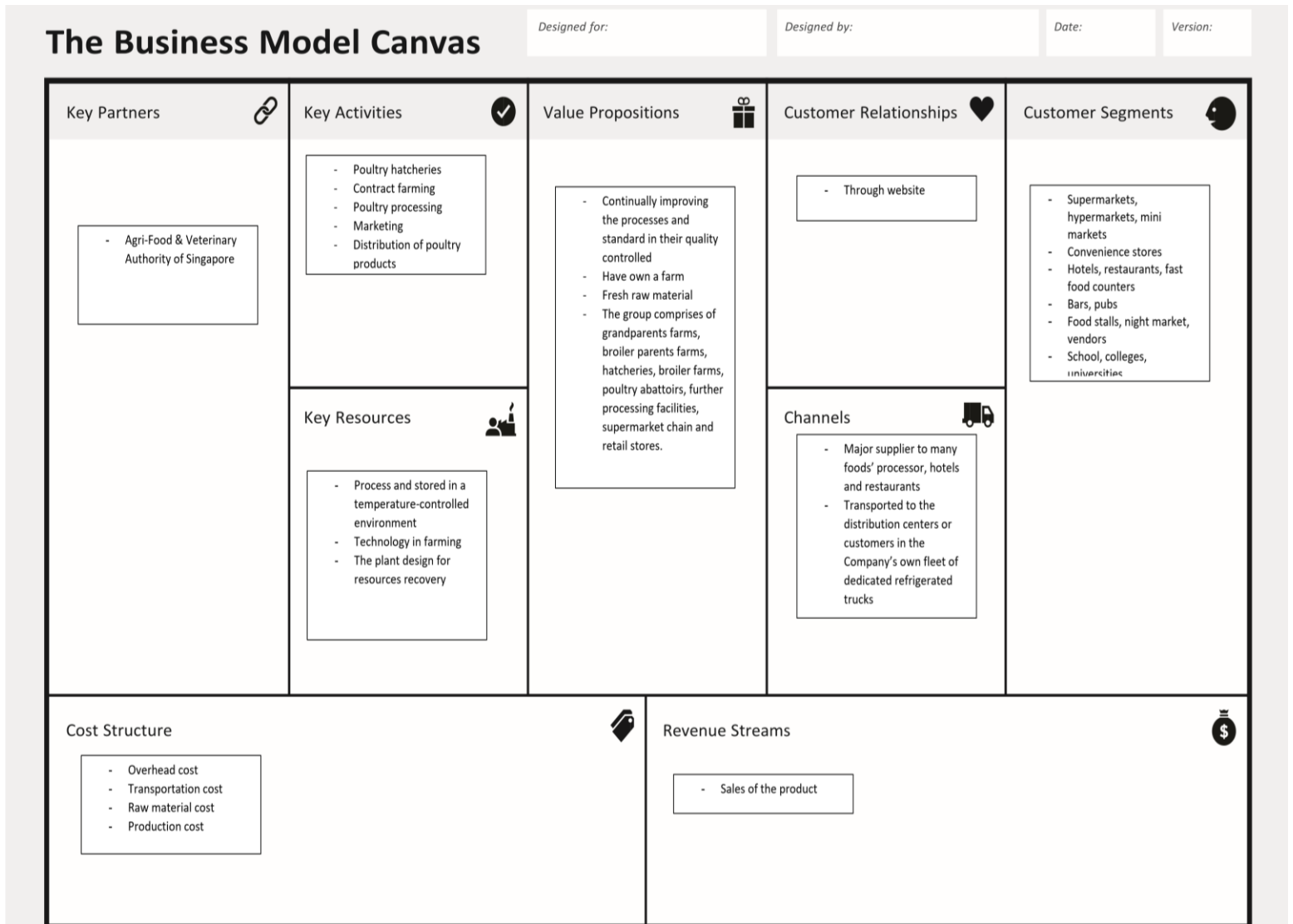
The Farm's Best company is the result of their grandparents' farm. They have broiler breeding farms, hatcheries, broiler farms, chicken slaughterhouses, and processing facilities. The output produced by their company, consisting of nuggets, meatballs, burgers, hotdogs, and others, is made from their livestock. The "FARM'S BEST" brand for poultry and further processed products was officially launched on December 5, 1995. They maintain a close and transparent relationship with all management personnel.

2.5 FINANCIAL ACHIEVEMENT

Farm's Best obtained net sales revenue increased by 29.42% in 2021. Total assets increased by 12.26%.

Farm's Best Sdn Bhd also got numerous honors. Among them is "Best Poultry Farm" by the Ministry of Agriculture, Malaysia. The award was represented by the Prime Minister, YAB Dato' Seri Abdullah Haji Ahmad Badawi. The second award was, the "Best Product Award" by the Malaysian Institute of Food Technology for its Farm's Best fully cooked product: "***Ayam Percik***". Next was the "Outstanding Product Innovation Award" and "Outstanding Meat Processor Award" at the Malaysia Livestock Industry Awards. Other than that, Farm's Best got the "Best Malaysian Product Award" at the 7th Asean Food Conference held in The Westin Philippines Plaze, Manila. The last award was "Best Supplier of the Year 2001" in the Poultry category by Giant Hypermarket.

3.0 COMPANY ANALYSIS



KEY PARTNERS

Farm's Best Sdn. Bhd. has key partners with the Agri-Food & Veterinary Authority of Singapore (AVA) will export halal frozen chicken and will continue processing in Singapore.

KEY ACTIVITIES

Farm's Best Industries has four divisions involved, namely Poultry hatcheries Contract farming, Poultry processing, Marketing, and Distribution of poultry products. The activity aims to monitor the production of day-old chicks, and broiler chicken farming while the chicken processing section produces cold and frozen chicken, the chicken section and further processed chicken such as frankfurters, nuggets, fried bread flour, meatball products, and BBQ products.

KEY RESOURCES

Every business model requires Key Resources. Farm's Best gives the best example to take care of the quality of their resources in their own business among which processes and stored in a temperature-controlled environment is one of Farm's Best SDN BHD's strategies to take care of their products. In addition, Farm's Best also has extensive knowledge in agricultural technology such as plant design to recover resources. Technology makes them confident in the source of their own products.

REVENUE STREAMS

The revenue stream of Farm's Best company is sales of the product.

VALUE PROPOSITION

Farm's Best Industry will do whatever it takes to meet the unique needs of its customers such as continuously improving its processes and standards in quality control. Among the advantages found in the Farm's Best company is that they have their own farm by which they obtain fresh ingredients because it is from their own farm. Not only that, all these ingredients consist of grandparent farms, broiler parent farms, hatcheries, broiler farms, poultry slaughterhouses, further processing facilities, supermarket chains and retail stores.

CUSTOMER RELATIONSHIP

To connect with the customers of Syarikat Farm's Best choose to be on the website only. They have their own website and also Facebook for customers to contact the Farm's Best company.

CHANNELS

Farm's Best Company has communication channels in distribution and sales among which Farm's Best is the main supplier to food processors, hotels, and restaurants. They also provide a service to deliver to distribution centers and customers using their own company's special refrigerated trucks.

CUSTOMER SEGMENTS

Among the customer segments that the best farm companies retain to improve the company's profits are Supermarkets, supermarkets, mini markets, convenience stores, hotels, restaurants, fast food counters, bars, pubs, food stalls, night markets, vendors, schools, colleges, universities, and caterers

COST STRUCTURE

Each trader will have his own cost and cost is a very important factor for a trader to operate. Among the excess costs are overhead costs, transportation costs, raw material costs, and production costs which need to be considered in every company so that there is no loss or excess in spending.

4.0 FINDINGS AND DISCUSSION

4.1 FINDINGS:

1. Nugget's flavour is unsatisfactory.

Farm's Best's spicy-flavored Nugget does not provide a satisfying taste to customers. When we conducted a study on the nuggets, we found that the nuggets tasted too salty, and the spicy taste was too strong resulting in the nuggets tasting spice. This has made the nugget not have a balanced flavor combination to make the nugget delicious and tasty.

2. Less product advertising

Farm's Best does not advertise products on any platform to promote their products. This will cause consumers to be unaware of the products they produce. Product advertising on social media platforms will lead to effective business development through internet-based life management. This is because social media users are more interested in attractive and creative visual advertising approaches.

3. Inadequate use of social media, as well as a general lack of marketing

Farm's Best does not create or practice their marketing or branding through various types of social media platforms such as commonly used, Instagram, Twitter, and website. Although they have Facebook as one of their platforms, still the branding and marketing are quite bad, and not everyone has access to them.

4. Lack of product promotion

Farm's Best does not have many promotions or offers about their products, and it causes a decrease in sales because consumers are not interested in their products. In reality, a lot of folks are still unfamiliar with this brand, despite the fact that Nugget is a popular delicacy among people of all ages. The objective of a product is to increase sales, attract customers, improve product recognition, and enhance brand identity. However, the development and operation of Farm's Best is not in line with the objectives set because they do not do any promotion to attract their customers to further increase their sales.

4.2 DISCUSSION:

1. Improve to get a more tasteful nugget.

In order to reduce the salty and spicy taste of the nuggets, Farm's Best needs to improve the way the nuggets are made, such as using a squeeze of lemon or a drizzle of a mild vinegar during the process of making the nuggets. This is because lemon juice and vinegar can help mask some of the aggressive salt.

Advantages: The taste of the nugget will be more balanced and tasteful when including lemon in it.

Disadvantages: Using lemon does not allow some group people who are having some disease like GERD or Gastric because we know that nuggets are often served during breakfast.

2. The advertisement of the nugget engaged the customer.

Farm's Best should do its advertising products through advertising media channels such as video advertising on YouTube, TikTok, and television. Audio channels such as radio and podcast advertising. Despite that, Farm's Best also should do print advertising such as billboards. The majority of social media users use YouTube and TikTok in their daily lives. These ways will help the company to boost their company sales when it can attract customers to buy the product.

Advantages: Farm's Best can expand its market and give the customer a way to interact with the company.

Disadvantages: Advertising is not a guarantee of sales and could also be expensive if the company does not know how to return its measures on investment and manage the cost.

3. Use various social media platforms and handle it well.

Creating a social media marketing plan. The management of Farm's Best needs to review the campaign that the company needs to do to introduce the product to customers. By providing a line of employees who focus on marketing in social media to increase their followers and sales. Farm's Best needs to set goals that must be achieved by employees in this department to ensure that their social media is always active for customers to access. Building clear plans that specify the goals, measure the objectives, identify the target audience, investigate the competition, and continually monitor performance are all advantages that social media managers should make use of.

Advantages: The marketing of the product becomes more effective and drives good engagement with customers.

Disadvantages: The company needs to invest some amount of money to improve their marketing strategy in order to give the best approach and engagement with customers.

4. Promotion of the nugget product with more benefits.

Farm's Best can increase their sales by making discounts on their products or making a deal by buying 1 free 1 if they sign up as a member. In addition, Farm's Best also can provide customer reviews to convince their new customers. This is because one of the best ways to promote a new product and market your business, in general, is to let your customers promote it for you. Farm's Best can then ask their customers to write an online review of the product. Meanwhile, product promotion benefits businesses by generating consumer demand, and benefits consumers by providing needed information about product availability and uses. In this way, their new customers can evaluate the quality of the products sold by Farm's Best based on other customers before they buy it.

Advantages: Increase customer satisfaction and trustworthiness in buying their products and also more information about the products gets exposed.

Disadvantages: Some customers do not like to give reviews, therefore it is difficult to cooperate within the organization and the customer.

5.0 RECOMMENDATION



***Figure 2: Taste of Tasty Sdn. Bhd.
Fried Wonton Nugget***



***Figure 3: Taste of Tasty Sdn. Bhd.
Boil & Stim Wonton Nugget***

After conducting research on the Nugget from Farm's Best, we intend to establish a new company to manufacture nuggets with numerous unique abnormalities. The new company will be designated Taste of Tasty Sdn. Bhd., and the new product is Wonton Nugget.

Why did we choose Wonton? The reason we chose Wonton is, Wonton are delectable delicacies that are famous throughout China and Asia. The crispness and elasticity of the wanted skin give real satisfaction to customers. Popular among the Chinese community especially during the Chinese festival season. Suitable for the whole family and all walks of life. You can still enjoy this delicious meal with Taste of Tasty without having to worry about cooking time. Once unpacked, Taste of Tasty takes only a few minutes to steam or boil before they are ready to eat! Aside from saving time, Wonton can be consumed in three ways: fried, boiled, or steamed. Those who prefer crunchy foods can fry the Wonton, while those who prefer gravy can steam or boil the Wonton since the Wonton can also be served with soup. Thus, Taste of Tasty Sdn. Bhd. wish to introduce the taste and crispiness of Wonton skin to everybody who is not conversant with it.

The distinction that we will exhibit on our new product, Wanton Nugget, is Nugget filling into Wanton. The nuggets taste juicier and more delicious. The combination of nugget filling into Wanton becomes crispier and juicy, and the taste suits well with Wanton. The crunchy outer layer, combined with the luscious interior, will elevate any noodle meal. Besides, the filling of the nugget is mixed with a few herbs and flavour. To make the Wanton nugget more tasteful, the fillings are made with various ingredients like Onion leaf, Ketumbar, Garlic, and Onion. Hence, a few herbs also include white pepper, black pepper, and so on. With complete assurance, the combination of herbs and flavour will enhance the flavour of the nugget by providing a balanced taste.

Wanton Nugget features that will be produced by Taste of Tasty Sdn. Bhd. is frozen. This is due to the fact that frozen food is highly convenient for customers to eat whenever they want and store the surplus in the refrigerator. Aside from that, as previously stated, Wanton Nuggets will be very crispy since Wanton has very thin skin that will make you not easily full and unsatisfied when eating. With the variety of ingredients in it, this Wanton Nugget will have a really exquisite taste.

By adding a new nugget upgrade to Wanton Nugget, Taste of Tasty Sdn. Bhd. intend to give my best to all of our customers so they can enjoy this great meal. We are assured that you will enjoy this modification.

6.0 CONCLUSION

In conclusion, through this case study, we believe that this project analysis can help students develop their interest and skills in planning a business based on marketing structure, organizational structure, finance, and so on. This will give students a clear picture of how students who already have experience in business or who still do not have experience in business can start a business more systematically and effectively.

A description of the company that we chose, which is Farm's Best company, we discovered that this company has some flaws in terms of both its business and its product, which is chicken nuggets. We discovered that the Farm's Best company is Nugget's flavour is unsatisfactory, less product advertising, inadequate use of social media, and a general lack of marketing and product promotion. As a result of their shortcomings, we identified several methods in which the Farm's Best company could stand to improve in order to enhance the quality of the products they sell. We believe that the Farm's Best company will be able to increase the number of customers it serves in the future if they implement this improvement.

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