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MARA

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(HONS) HUMAN RESOURCE MANAGEMENT (BA243)**

PRINCIPLE OF ENTREPRENEURSHIP (ENT530)

ASSIGNMENT 1:

CASE STUDY COMPANY ANALYSIS (AB CHOCOJAR)



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EXECUTIVE SUMMARY

To complete the evaluation of the Entrepreneurship Principles (ENT530), this case study was conducted. We chose AB Chocojar or in another name was AB Asia for our case study project after deliberating with our group members. Furthermore, AB Chocojar is the best option for the firm in this case study because we are required to select a small business in any industry. We conducted a background investigation on AB Chocojar in which will ask students to conduct research on any corporation or business in order to identify two or more difficulties that the business or organization is facing. The study's objective is to give pupils knowledge of how the industrial industry operates.

After we have completed some analysis, we were able to identify and point out some of AB Chocojar's issues. The findings showed they have lack of chocojar stocks, lack of various types of food, have competition between another seller, have a global epidemic (Covid-19). Additionally, we have provided some solution for the issues arises from this study that this company can use to improve their company products. Example, they can update the stock time to time, promote the uniqueness of the products, making product diversification, and always keep touch with team.

From this case study, there are some recommendations that we could give towards AB Chocojar founder which in terms of the new name of business which is Chocodap's Enterprise and the new name of product which is Chocoroyce. Other than that, we want to produce this new product because we want to fulfill consumers' needs and of course they want change and new look of product. The new product will different with the old one in terms of the new packaging, the variation of flavour and topping, the name of product, and lastly in terms of the product size. We use to set up the product through online platforms such as Shopee, Instagram, TikTok, Facebook, and WhatsApp. It is the perfect platform to promote our new business.

1.0 INTRODUCTION

1.1 Background of the Study

The food industry is basic and very important to every nation as food is an essential part of our lives. The food industry includes a wide range of activities, such as the supply of food, its production, harvesting, processing, and packing, as well as its distribution, consumption, and disposal. In the early 1900s, the food sector started to grow. The most profitable area of the food industry is meat processing, vegetable and fruit processing, confectionary, dairy, sausages, wine, and baking. As we all know, the food industry is dominated by multinational corporations such as Kraft Foods, Cadbury, Heinz, Nestlé, Food World, DuPont, McDonalds, Pizza Hut, and KFC.

In addition, the food industry is a complex and diverse global network of businesses that supply most of the food consumed by the world's population. The manufacturing of food today is very diverse, ranging from tiny, traditional, family-run businesses that require a lot of labour to huge, capital-intensive, and heavily mechanized industrial operations. Many food sectors are nearly completely dependent on local farming, animal husbandry, produce, and/or fishing.

The modern food sector uses a wide variety of sophisticated technologies. In many productive locations, agricultural machinery (such as tractors) has virtually replaced human labour. Food handling, packaging, serving, and processing could all be transformed by robots. Comparing production to manual labour, they have dramatically boosted productivity.

Students will have a better knowledge of how a company function because of this case study. This case study is a great teaching resource for students learning how to solve problems as a result.

1.2 Purpose of the Study

For this case study, our group has decided to choose AB Asia company's product which is AB Chocojar. The reason why our group decided to choose this company is to make an improvement in the future for the company's products to make sure that the company can expand its business. As we can see, this company is good but there are certain flaws that need to be fixed and improve.

In addition, the reason is to give students a working knowledge of the production industry. With this approach, students may thus obtain a greater grasp of how the business or sector functions in the real world. This is done so that the student will be better prepared to deal with that kind of situation once they graduate from college. Moreover, students also can learn how to interact and communicate. Aside from that is to look at the company plan, assess its strengths, weaknesses, opportunities, and risks, and come out with a good solution. Additionally, it is fun to learn the origins of a company, especially from a different sector. Besides, students also can identify the root cause of a problem in the company and know in-depth information about the company's products.

In conclusion, through knowledge and skills in business-related areas, entrepreneurial education will instruct entrepreneurs on how to create business plans and launch new ventures. Since it teaches you how to develop entrepreneurship abilities and how to think beyond the box, learning entrepreneurship will increase better knowledge of how a company function and how to solve problems.

2.0 COMPANY INFORMATION

2.1 Company Background



Figure 1: AB Chocojar Logo

AB Asia Sdn Bhd was officially incorporated on by the Companies Commission of Malaysia. The company name was AB Chocojar Enterprise before change to AB Asia Sdn Bhd. The company is based in Nilai, Seremban. The company runs a business based on food production which are snacks. The company are popular with snacks called as chocojar. AB Asia Sdn Bhd is one of the early brands which introduced chocojar to the market. Even though there are a lot of chocojar brands in the current market, but chocojar from AB Asia Sdn Bhd received a lot demand every month. Their products have special criteria that makes their product different from other competitors. Chocojar from AB Asia Sdn Bhd is produce by combination of cereal and chocolate sauce topped with few selected toppings and put in a plastic jar. This snack is suitable for those who loves and always craves for something sweet yet delicious. The products are well-known amongst kids and teenagers as those generation love sweet and chocolaty food. The company not only focus to sell chocojar and get profit only for them but they are giving opportunity to those who are interested to gain more income.



Figure 2: Founder of AB Chocojar

The founder of the company, Muhammad Zulfaqar bin Rosli started to build his own business at his age of 18 years old. He was very interested to start his business while he is a student. He got an idea to sell chocojar when he was always craves for chocolate snack while studying. He started to try make chocojar and selling to his friend at his college. Every day he got high demand from his friends. He tried to produce more chocojar and started recruit agents among his friends in college. He made some research and development to increase the quality of product. Because of his hard work and determination, he managed to build his own company and recruited more agents. As for now, the company have more than 400 agents and dropships around the country.

AB Asia Sdn Bhd vision is to make products by AB Asia Sdn Bhd become the best chocolate snack in 2024 on par with Nestle. The company mission is to have 3 subsidiaries based on snack food and have 10 millionaire leaders in year 2022. The company also aims to help 10,000 students to become businessmen in selling their products. The company is very concern about their agents and dropships where the founder helps them by giving business coaching class for them to achieve more sales every month.

2.2 Organizational Structure

Organizational structure is a system used to define a hierarchy within an organization. It describes each job, the function of the job and where it reports to within the organization. This structure is created to define how an organization runs and to assist it in achieving its objectives in order to allow for future growth. An organizational chart is used to show the structure. Below is the organizational chart in AB Asia Sdn Bhd.

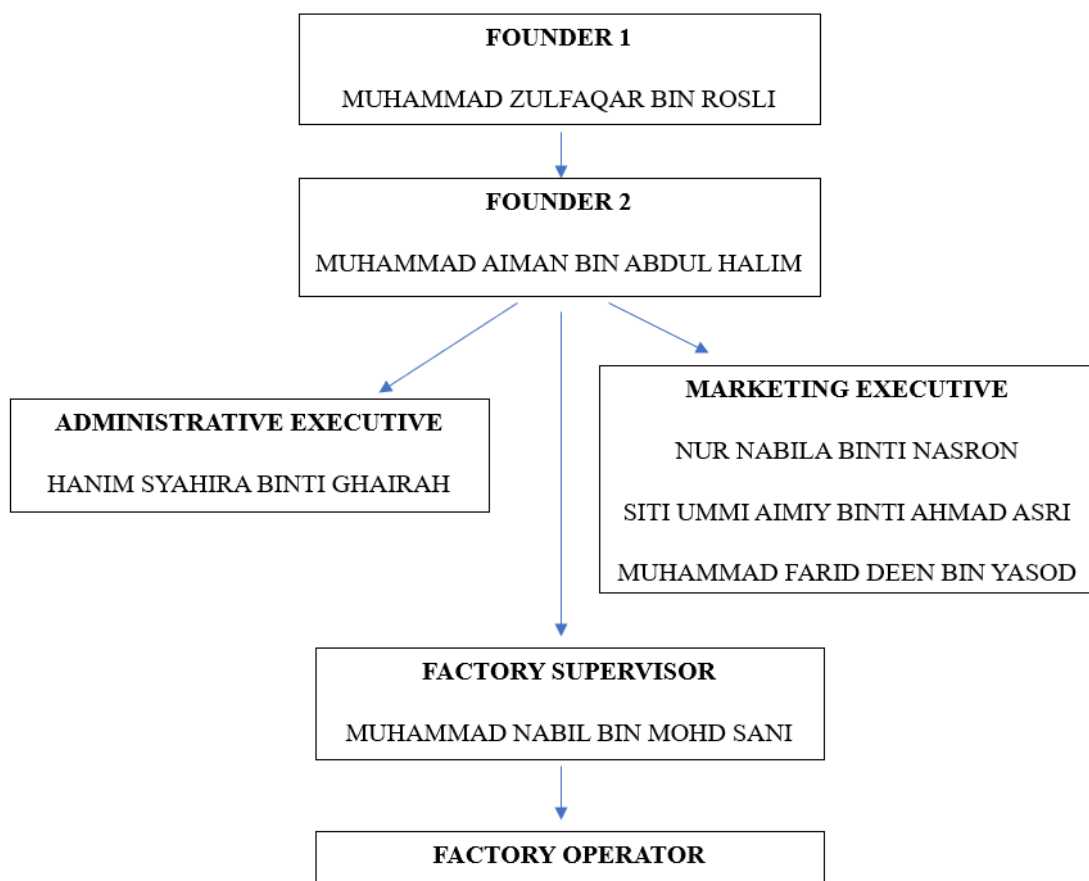




Table 1: Organizational structure of AB Chocojar


2.3 Product / Services

The company, Ab Food Asia Sdn Bhd is handling the official company for the best-known dessert on the local market today. The company has released 2 types of products namely AB Bites and Godzilla Crunch. For the delight and happiness of all chocolate fans out there this company offers treats made produced from premium ingredients which includes bubble rice and chocolate. Meanwhile there are a few toppings available. For example, Cookies, Oreo, Milo. Additionally, it might introduce them to a chocolate jar with two flavors which is dark chocolate and white chocolate. In this case the flavor of white chocolate, which adults prefer and while youngsters generally prefer dark chocolate. The company is also open for any interested agents and drop shippers to join their company so that customers may find our product simply.

1) AB Bites




PRODUCT	TYPES	PRICE
	Dark chocolate	RM13
	White chocolate	RM13

Toppings

PRODUCT	TYPES
	Oreo, Cookies, Milo

2) Godzilla Crunch

The second product is a Godzilla crunch and called it is as a corndog. This company offers several types of corndogs and makes them different from the existing company. The type of corndog is original, mamee, potato and choczilla. This situation will also offer various options to their customers.

PRODUCTS	TYPES	PRICE
	Original	RM9
	Mamee	RM11
	Potato	RM11


	<p>Choczilla</p>	<p>RM13</p>
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Figure 3: The products of AB Asia

Table 2: The types and price of products

2.4 Business, Marketing, Operational Strategy

Business Strategy

A business strategy outlines the plan of action to achieve the vision and set objectives of an organization and guides the decision-making processes to improve the company's financial stability in a competing market. The company's master plan for securing a competitive market position, its operational strategy, customer happiness, and achieving the intended at the end of the business. A business strategy is moves and action done by the company to attract customers, compete successfully, strengthening performance and achieve goals. AB Chocojar had implemented a few business strategies to make sure their business process run smoothly.

- **Identify target market**

Target customer for AB Chocojar HQ products are children and teenagers from all genders who love chocolate snack. Those general like to have snack while studying, travelling or picnic. The price also affordable for those generation to grab the products. So, AB Chocojar HQ can identify their target customer and try to approach them to achieve more sales because the company will receive high demand from their target customers.

- **Branding and online presence**

AB Chocojar HQ has it owns special criteria about their brands as the founder really determined in working hard to achieve their mission. The brand also inspired by their main product which is AB Chocojar. The brand is well-known in selling chocolate snack among children and teenagers. The brand use media social such as Facebook, Instagram and Tiktok to promote their products because those are the effective platform to attract customers.

- **Gather Feedbacks**

AB Chocojar HQ also ask their customers about their feedbacks. Most of the feedbacks are same with their expectations that the customers will love their products. Feedbacks from customers are important for them to make improvement from the taste, packaging and customer service. Those feedback also use in marketing to attract new customers. They also make sure the product produced in high quality so that customers will repeat buying from them.

Marketing Strategy

Marketing strategy is the comprehensive plan formulated particularly for AB Chocojar HQ to achieve marketing objectives as they used 4 P's strategies:

- **Product**

Product that AB Chocojar HQ produce is based on chocolate snack food. The products are AB Chocojar. Their products use high quality of chocolate which is beryl's and cereal which is mini coco crunch. The jars that used to pack chocojar are from high quality plastic jars to avoid the products from leaking or sluggish. All products are based on chocolate which is favorite for all generation either kids, teenagers or old.

- **Price**

The company decided to make pricing decision with an affordable price that the customers from all generation afford to buy their products. Their price decision is influenced by profit margins, supply, demand, and the marketing strategy. The price range is between RM10 to RM 15.

- **Promotion**

AB Chocojar HQ has many ways to disseminate product information to customers and differentiate them from other competitors. Promotion that they had done commonly through media social like Facebook, Tiktok and Instagram. These platforms help the company a lot in promoting their product because their marketing content attract kids and teenagers. The company also get paid review from influencer in those media social to increase their sales.

- **Place**

AB Chocojar HQ always concern about marketing where it is all about putting the right product, at the right price, at the right time and at the right place. It is hard for the company to choose right place to commercial their products as they do not have physical shop. So, what the company do is they recruit agents and dropship to promote their product. Those agents and dropship will get commission or profit for every product sold. The company sell their products at petrol station and some mini market to get increase their sales.

Operational Strategy

Operational strategies refer to the methods companies use to reach their objectives. By developing operational strategies, a company can examine and implement effective and efficient systems for using resources, personnel, and the work process. It is about the process the company to achieve their mission.

- **Production process**

It is about how the company produce product using input or raw material and process into output. The input or material use to produce their products are coco crunch cereal, chocolate bar, cooking oil, flour, egg, salt, sugar, and others. The company get all these materials from supplier and make sure all materials are in good condition. If some of them are not in good condition, they will exchange those material to obtain high quality product. Those materials will go through transformation process such as mixing, boiling, baking, and other processes until produce output or final goods. This process must be done with full of careful, high level of hygiene and full of attention to make sure the product will keep long lasting. Then, those output will pack in high quality plastic jar to avoid the products from broken, leak or sluggish.

- **Product and Service Development**

The founder and staff always think about the development of their products. They try at their best to produce good quality product for their customers. They also approach their customers to ask for feedback, analysis those feedbacks and try to make improvement of needed. For example, customers always complain that they received some broken jar. So, they try to get high quality jar to avoid the same incident happen to other customers. They also develop and introduce new products that no other brands have such as AB Chocokiss that use durian chocolate flavour. They also give free gifts to customers such as spoon and wet tissues that is convenient for customers to enjoy the products anywhere.

- **Quality and cleanliness**

AB Chocojar HQ very concern about quality and cleanliness to satisfy their customer expectations. They make sure all ingredients are from high quality materials and safe to eat for all types of generation. The founder also make sure production factory is in good condition where it is clean and operation staff obey to food hygiene regulation. It is very important to make sure their products are clean and long lasting.

2.5 Financial Achievement

On January 1 2021, Ab Food Asia was upgraded to another factory which more comfortable and larger to process the product in large quantity. Realizing the importance of having a large factory complete with facilities and high certification in an organization, Ab Asia came up with a new factory that can produce up to 10,000 jars of AB Choco jar per day. In Malaysia being hit by Covid-19, As more people become aware of this business profits are increasing daily. The corporation put more of an emphasis on online sales when the pandemic COVID-19 broke out and the installation of MCO. In this case the demand for their goods is rising since movement to move is limited. This is because the customer only has the option to buy online. Ab Food Asia was able to achieve sales of 1 million Ringgit within a month due to excessive demand by agents throughout Malaysia. Furthermore, in the middle of 2022 Ab Food Asia has released a new franchise-based business that is selling Corndog Godzilla Crunch. Until now, this product has just been placed in the market less than a year but already has as many as 33 franchises around peninsular Malaysia.



Figure 4: Financial achievement of AB Chocojar

3.0 COMPANY ANALYSIS

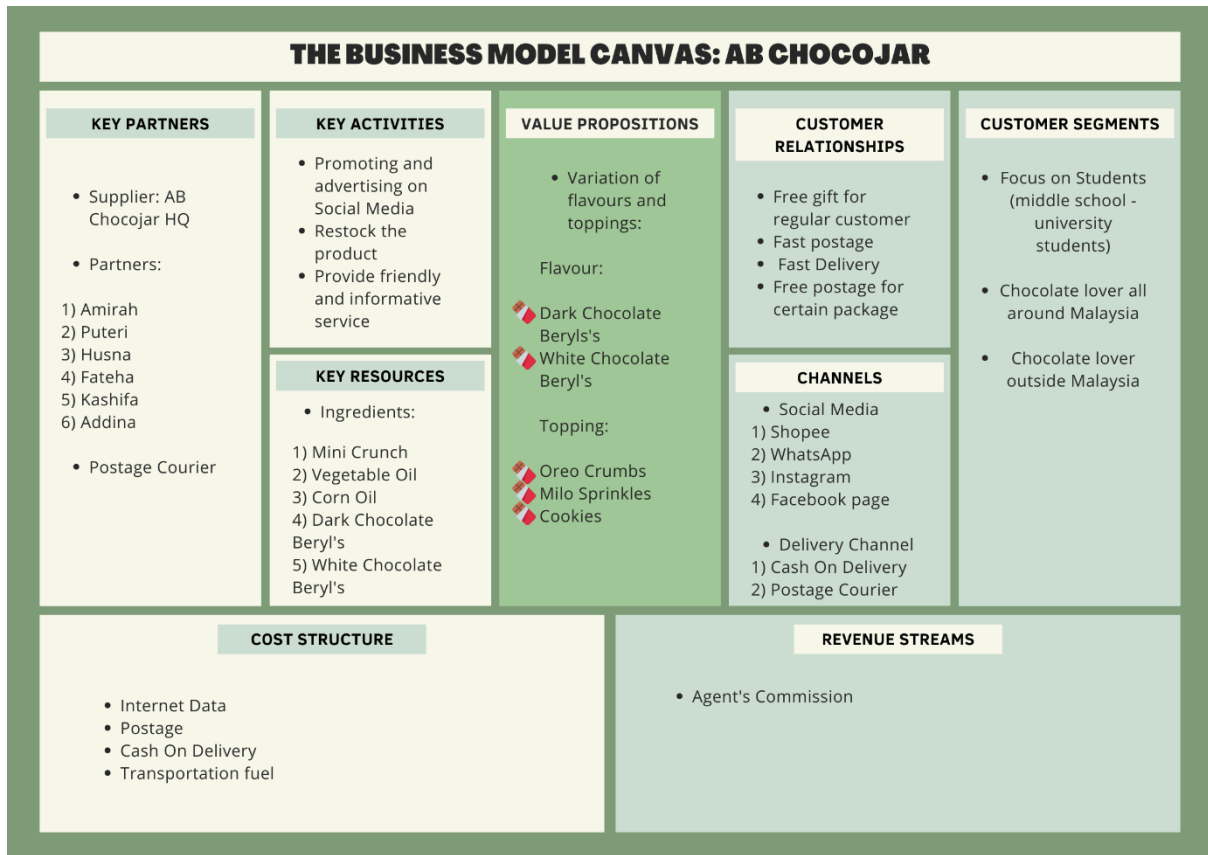


Figure 5: Business model canvas

The Business Model Canvas (BMC) is one of the most well-known and trusted start-up resources available for assisting entrepreneurs in turning a concept into an organised strategy and a tangible company plan. The Business Model Canvas offers business owners a comprehensive overview of all aspects of the organisation, including the value proposition, client segmentation, operations, and financials. On a single piece of paper, nine boxes representing different company parts are all that the tool consists of. Its simplicity plays a significant role in its efficacy. In order to focus on the company's strategy and plan, the exercise requires owners to remain focused and brief in order to map out the business that complies with each of the boxes.

The figure above showed that the full information about AB Chocojar company. They have a 9 element in this company analysis. Firstly, the key partners of this company consist of the supplier which is AB Chocojar HQ, the partners which are Amirah, Puteri, Husna, Fateha, Kashifa, and Addina, and lastly the postage courier. Secondly, the key activities that our partners doing actively were promoting and advertising on social media, restock the product, and provide a friendly and informative service. Thirdly, on the value of propositions, they have many flavors and toppings provided. For example, the flavor of Dark Chocolate Beryl's, and White Chocolate Beryl's. In types of toppings, they have Oreo Crumbs, Milo Sprinkles, and Cookies.

Besides that, they have a good customer relationship such as have a gift for regular customer, fast postage, fast delivery, and the special one is a free postage for certain package. Although, the best channels that they use to promote the product is through social media, and the other option was through delivery channel. On social media, they use many platforms such as Shopee, WhatsApp, Instagram, and Facebook page. This kind of platform will give more attraction to people who see it. It is because many of the customers use it every day, anytime, and anywhere.

Other than that, they also use the other option that was mentioned previously such as Cash on Delivery (COD) and through postage courier. Most of people who loved a chocolate will not lose the opportunity to have it. That is why in this figure they have provided an element of customer segments. It states that the product more focus on students from middle school until university students and the other was focus on chocolate lover around Malaysia and outside Malaysia. The cost structure that has used in this business are based on the internet data, postage, Cash on Delivery (COD), and of course the transportation fuel. Lastly, the final element of this figure is the revenue streams. This revenue is based on the agent's commission.

4.0 FINDINGS AND DISCUSSION

Findings

1. LACK OF CHOCOJAR STOCKS

AB Chocojar has many dropships and agents. The dropship did not keep the stock in their hand so there will be some disadvantages or problems we need to face. Stocks that we ordered sometimes arrive late with customers. Not only that, but there are also cases where the stocks run out the stockiest before they arrive in our hand.

2. LACK OF VARIOUS TYPES OF FOOD

The most crucial factor that must be taken into thought in a company is the product. Before starting a firm, a founder or businessman needs to understand what the demands of the client are and how to meet those wants. Customers may return time and time again to consume our goods if it meets their needs. Regarding Eat and Repeat, they have a problem providing customers with a choice of food.

3. COMPETITION BETWEEN OTHER SELLERS

Business competition is a rivalry between companies selling similar products and services with the goal of achieving revenue, profit, and market share growth. The company's competitors are targeting the same audience as them, selling the same product and similar distribution models. There are many businesses that sell the product of the same brand.

4. GLOBAL EPIDEMIC (COVID-19)

AB Chocojar is facing the problem of a decrease in profits and a sharp drop in agents due to the Covid-19 pandemic. Previously, AB Chocojar had many agents who actively sold their products. Nevertheless, the issue of a sharp decline in sales took place during MCO (Movement Control Order) and their production was shut down. Even though the pandemic has now become an epidemic we still need to follow SOP. Because of the situation we are facing right now, our team is unable to hold a face-to-face meeting session.

Discussion

1. UPDATE THE STOCKS TIME TO TIME

To ensure quality and the best customer service, AB Chocojar should check the stocks and the availability of their products with the stockiest from time to time. They need to inform the customers beforehand to avoid any cancellations. So, from this AB Chocojar can avoid the occurrence of stock waste.

2. PROMOTE THE UNIQUENESS OF THE PRODUCTS

There is no doubt we have a lot of competitors and more affordable choices of chocojar out there. AB Chocojar should promote and bring up the uniqueness of their product. For example, in terms of variations including flavors, toppings, and cereals. They should give more choice to customers in choosing any types of chocojar that they promoted. This can increase the purchase rate of chocojar by buyers issued by AB Chocojar and, at the same time, increase AB Chocojar's income.

3. MAKING PRODUCT DIVERSIFICATION

AB Chocojar needs to improve product quality. For example, in terms of repacking, renaming, resizing, reprising, brand extension and product extension to create a unique identity. From this, AB Chocojar might get more positive feedback and gain more income.

4. KEEP TOUCH WITH TEAM (AGENTS AND DROPSHIPS)

Since team members are far from each other, AB Chocojar should keep in touch with their worker or team virtually. To make sure the business goes smoothly, they should contact each other as frequently as they could not only via Teams but also on WhatsApp or by call. This will reduce the rate of sales inequality between agents and dropships because they are always in contact. They also jointly gain from the cooperation provided.

5.0 RECOMMENDATION



Figure 6: Chocodap's Business Logo



Figure 7: Chocoroyce Product Logo

“Get innovative or get dead.” With these quotes, in order to innovate a product, we came up with a business that we named Chocodap's Enterprise. The reason we chose the name is because most of our products are chocolate related. Thus, we chose the chocolate jar as our main and first product to introduce to society. In addition, our company has come up with incentives to produce mix-and-match chocojar-related products that we name Chocoroyce, where our product has been released with a variety of types of cereals, flavors, and toppings. So, customers get the opportunity to choose what cereals they want, such as mini crunch, rainbow crunch, and bubble rice, and match them with any flavors that we provide, such as white chocolate, dark chocolate, matcha, and biscoff. Additionally, customers can also add on any topping that we provide, such as marshmallow, mini-Cadbury, M&M chocolate, KitKat matcha, and biscoff biscuit. With affordable prices, customers can get the best choco jar since they can mix and match it with their favorite ingredients.

Furthermore, we have numerous reasons why we want to produce this product, but the main reason is because we want to fulfill consumers' needs and they want change. Consumer “needs and wants” continuously change. Businesses should respond to these changes through their products and services. Otherwise, consumers will switch to competitor products that satisfy their “needs and wants”. For example, consumers are becoming more up-to-date flavors conscious, which is forcing companies to introduce new types, flavors, and toppings for their products. Matcha and biscoff, which are viral flavors nowadays, are a classic example of the new product development for Chocoroyce. Besides, another reason is in terms of reputation and goodwill. To create an image and reputation as an innovative and dynamic company,

innovation is adopted. The company wishes to convince the market that it tries seriously to meet consumers' expectations. Obviously, a company that develops new products periodically has a better reputation and can attract consumers more easily. The next is because of increasing competition. Increasing competition is one of the significant reasons for going for innovation. Every company struggles to attract and maintain consumers by offering superior products. To offer more competitive advantages and to satisfy consumers more effectively and efficiently, product innovation seems necessary.

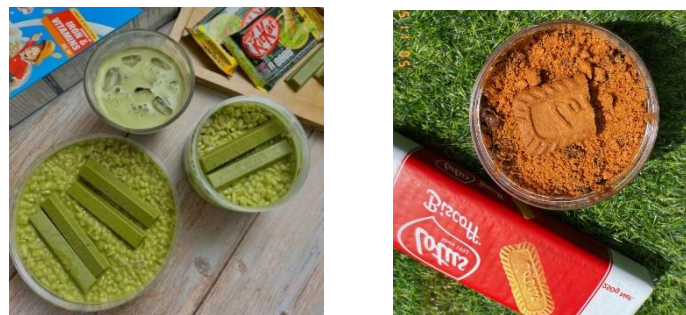


Figure 8: Trendy Flavors

Thus, we have many reasons why our product is different from other competitors and AB Food Asia Sdn Bhd, but we stick with four main reasons, which are first in terms of the packaging of our products. The product packaging is the only piece of marketing that reaches 100% of the customers. Therefore, it is essential that the product packaging not only echoes the branding but also stands out. People nowadays care about aesthetics. One dimension of quality is aesthetics, or how a product looks, feels, sounds, tastes, and smells. So, Chocoroyce pays close attention to these qualities, and it shows in the company's chocolate jar packaging. The colors, prints, shapes, textures, and features (such as jars) make all the difference, which sets our brand apart from its competitors. Customers notice these details, and they can make or break a sale. For your information, we use plastic jars for the packaging since it can increase the shelf life of our product. Second, because our product has variations. This is a great way to differentiate ourselves from others because we offer a greater variety of products. For example, in terms of cereals, flavors, and toppings. As noted, AB Food Asia Sdn Bhd has minimized its variety of choco jars. So, we came up with a new idea and innovation where customers can mix and match their choco jar with any cereals, flavors, and toppings that we provide.



Figure 9: Product Label



Figure 10: Product Packaging

The third reason is because of our product's name. Companies sometimes rename products to diversify them for international scalability. Like repackaging, naming products can help attract new buyers who speak different languages or are accustomed to alternate modes of product marketing. In such cases, we come up with a luxurious and magnificent business name, which is "Chocoroyce". By renaming a product and aligning its marketing strategy with local cultural norms, companies can try to sell their products more efficiently in different geographic markets. The fourth reason is in terms of product size. Some companies sell products in standard sizes or quantities but may increase or decrease the size of products to attract different buyers. So, Chocoroyce came up with a difference since we sell our products in large quantities to wholesale retailers, and we may start offering our products in smaller amounts to appeal to a smaller retail market. Conversely, Chocoroyce may increase the size of the products to market them to value shoppers who aim to save money by purchasing items in bulk. For more information, we provide four different sizes and quantities that customers can choose from, such as the baby jar (150 gram), queen jar (330 gram), king jar (1 kilogram), and castle package (5 kilogram).

Moreover, for the features, our product is an appetizing snack that comes with unique and delicious flavors, the right amount of sweetness that meets everyone's taste, and a perfect combination of mouth-watering flavors and toppings with the crunchiness of the cereals. In addition, it is a great choice of snacks for parties, gatherings, or leisure time and comes in a convenient package (a plastic jar), so it is easy to enjoy anytime and anywhere. Finally, to set up the product, we choose to use online platforms such as Shopee, Instagram, TikTok, Facebook, and WhatsApp because, as we know nowadays, online platforms play an important role in marketing, promotion, selling, and buying products. Thus, we can reduce our expenses and use them to increase the quality of our products.

6.0 CONCLUSION

Taking all this into account, it can be concluded that since selling chocolate jars nowadays is the best option for small companies as well as big companies, it creates competitors and fierce competition for each company's way to promote their products. One of the reasons why this product has become the best option is that it does not require a complicated manufacturing process. Plus, the demand from customers is also countless. Every business has its own competitor. Thus, the employer or owner needs to come up with their own incentives to promote their product and must consider how to differentiate it. Furthermore, AB Chocojar must deal with a lack of various types of food, a lack of chocojar stocks, competition from other sellers, a decrease in profits, and a sharp drop in agents as a result of the COVID-19 pandemic.

So, in order to overcome those problems, we came up with the solution of promoting the uniqueness of the products, updating the stocks from time to time, and making product diversification in terms of repackaging, resizing, renaming, repricing, brand extension, and product extension to create a unique identity. Moreover, product diversification has been recommended as the best solution to be implemented. The reason why we chose product diversification is because it can help reduce the likelihood of an industry collapse, it can improve a company's image and profitability, it has the potential to put you ahead of the competition, and businesses can pivot during economic uncertainty.

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8.0 APPENDICES

