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PRINCIPLES OF ENTREPRENEURSHIP (ENT530)
CASE STUDY: ROYALE TALAM

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EXECUTIVE SUMMARY

This assignment's introduction will tell us about Malaysia's traditional kuih industry and the purpose of this study. This involves detailing the history of kuih traditional industries in Malaysia and how it has evolved over time. The study's purpose, on the other hand, focuses on a topic concerning entrepreneurship. Based on specific scenarios, it will explain why entrepreneurship is far more important in our lives than we realize.

The second part, company information, will provide us with information about the company's history, such as its trademark, establishment, operating time, and among other things. Aside from that, it will explain the organizational structure of the chosen company, its products and services, and the strategies used by the company to stay in the market until today. The third part of this study is company analysis. The company's analysis included a Business Model Canvas (BMC) with nine different features of the chosen company, Royale Talam. The Royale Talam company's key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, cost structure, and revenue streams were all thoroughly reviewed.

The second last section in this study is recommendation. The recommendations will discuss the approaching start-up that we seek by improving overall design, flavor, and so much more in order to provide more value to customers and compete in an industry with our own brand name and trademark. The conclusion is the final part of this study. In conclusion, we reflected on the acquisition of new knowledge as a result of completing this case study.

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1. Introduction

1.1. The Kuih Tradisional Industry

The Kuih Tradisional Industry in Malaysia refers to the traditional Malay dessert industry. Kuih is a general term used to describe a wide variety of traditional Malay sweets and snacks. These treats are often enjoyed as snacks or desserts and are an integral part of Malaysian cuisine and culture. Rich flavors, brilliant colors, and intricate designs are characteristics of traditional kuih. A variety of local ingredients which include rice flour, glutinous rice, coconut milk, palm sugar, and pandan leaves, are used to make them. Each kuih has its own unique taste and texture which make them a diverse and delightful culinary experience.

Malaysia's kuih traditional industry has its roots in heritage and tradition. Families frequently have their own unique secret recipes and methods, and many of the recipes have been passed down through the years. But as tastes and preferences have changed throughout time, the industry has also changed, embracing current techniques and flavors. Kuih traditional is not only enjoyed by Malaysians but also widely appreciated by tourists and visitors. Throughout the country, you can frequently find them in local markets, food stalls and specialty kuih outlets. While some kuih are prepared fresh every day, others are sold packed and have a longer shelf life.

To keep up with the growing demand, this industry has also embraced development and marketing. Large-scale kuih producers have developed which produce kuih in greater volumes and sell it to supermarkets, convenience shops, and even exporting them to other countries. The traditional kuih recipes have been preserved, promoted, and made more widely available because of this growth. The rising popularity of handmade and traditional cuisine has also benefited the kuih traditional business. A large number of Malaysians are rediscovering their cultural heritage and enjoying the unique flavors and art of kuih. This has led to the emergence of small-scale producers and entrepreneurs who specialize in handmade, high-quality kuih using traditional methods such as Kuih Talam.

1.2. The Purpose of Study

Entrepreneurship focuses on the development of knowledge, skills, and understanding of how to implement an original and creative idea. As we all know, entrepreneurs try to start a business with an innovative idea, such as delivering the best quality goods at a low price so that customers may save money while getting the greatest product. This is the most effective way to boost the country's economy. However, becoming a successful entrepreneur in a variety of settings is not simple. There are several issues that must be addressed, as well as numerous insights that must be gained. This is one of the reasons for conducting this case study.

The purpose of this study is to expose students to potential business challenges and how to handle and solve them effectively. By completing this case study, students will be able to generate brand new ideas on how to enhance the firm in the future. This is really beneficial for us as students since we need to actively consider how to enhance company operations, sales, and marketing. It may also be used to inspire students to learn how to be entrepreneurs by developing their skills. Today, there are fewer career opportunities for everyone. As we all know, the number of jobless people in our nation is growing by the day. By becoming an entrepreneur, we may provide work possibilities for individuals while also strengthening our country's economy. This is why several educational institutions, as well as the government, have pushed individuals to become entrepreneurs.

Furthermore, entrepreneur education helps students develop self-discipline because business involves risky calculations. People who have already gone through this type of training are able to recognise and identify chances for improvement in the operation of an organization. Entrepreneurs not only produce riches, but also jobs and the conditions for a successful society.

The future is unpredictable. We may have a difficult time finding work in the future. As a result, we require talents that will enable us to carve our own path. We are unable to forecast the employment market or the economy into which we will enter. As a result, we have no idea what we need to do to be successful when we graduate. To be successful, we must seek out problem-solving possibilities, empathize with others, think creatively, take chances, embrace failure as part of the learning process, and comprehend the relationship between hard effort and achievement. This is why this study is vital for us to understand what sort of talent we need to be an entrepreneur.

2. Company Information

2.1. Company Background



Figure 1 Royale Talam's Logo

Royale Talam is a famous manufacturer and distributor of traditional Malaysian sweets, specializing in premium-quality kuih traditional such as Kuih Talam. With a strong desire to preserve and promote Malaysia's unique culinary heritage, they provide a variety of tasty kuih that capture the spirit of traditional flavors and art of kuih. Royale Talam has been established since 2018 and their initial approach of sales at that time is through vendors and stalls. After 2 years of operations, Royale Talam opened their first outlet which was located at Seksyen 7, Shah Alam. The company operates from 8.00 a.m. to 8.00 p.m. and they open the operations every day.

The main goal of Royale Talam is to preserve the authenticity of Malaysian cuisine tradition. In a fast-changing world where trends in food come and go, the company works hard to preserve vintage flavors and traditions. Royale Talam guarantees that each kuih captures the original flavor and workmanship of past generations by carefully collecting local ingredients and keeping to traditional recipes and procedures. Royale Talam serves as a custodian, preserving the cultural legacy included in these sweet treats such as Kuih Talam.

Royale Talam distinguishes itself as an example of tradition and authenticity by maintaining the essence of Malaysian cuisine via its excellent products. The business guarantees that the flavors and creativity of traditional Malaysian sweets continue for years to come by maintaining a persistent dedication to quality, production, and cultural diversity. The charm of Kuih Talam continues to amaze mouths and kindle hearts via Royale Talam.

2.2. Organizational Structure

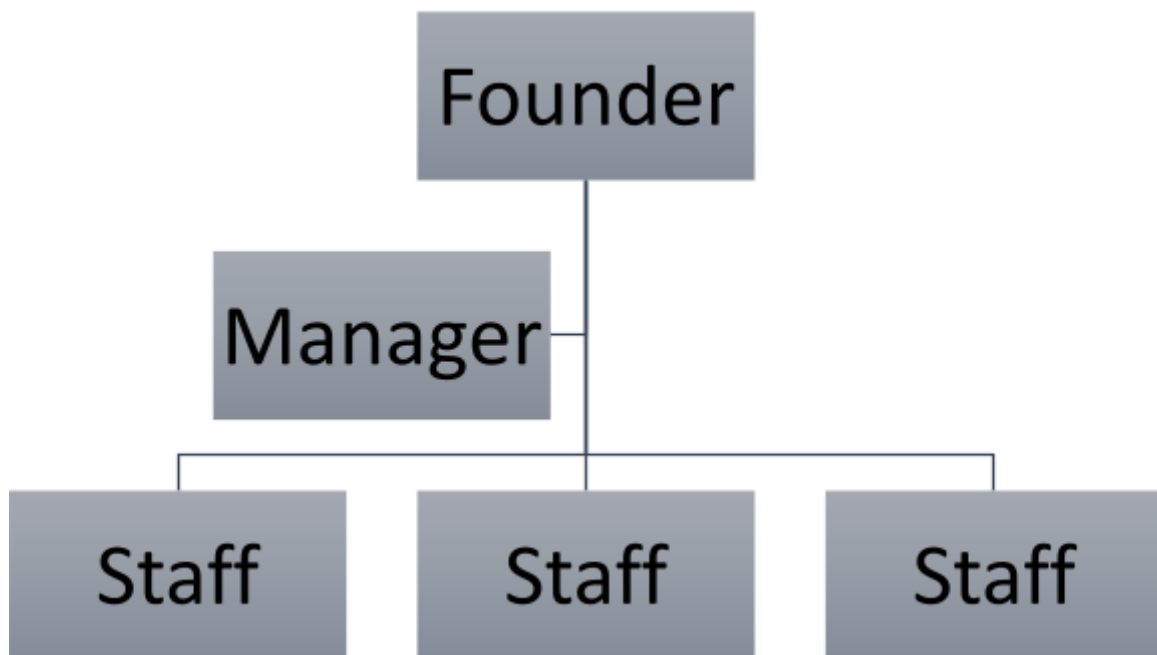


Figure 2 Organizational structure

2.3. Products and Services

At Royale Talam, we take great satisfaction in providing a broad variety of Kuih Talam as one of our signature dishes. Kuih Talam is a flexible classic Malaysian dessert, and they have chosen a variety of flavors to suit every taste. Kuih Talam takes center stage on their menu, with a wide range of tastes that delight the mouth. At Royale Talam, they believe in the power of variety, thus they provide a wide selection of Kuih Talam flavors to suit a variety of tastes. Their Kuih Talam flavors are created to offer an enjoyable culinary experience, from the iconic pandan-infused green layer coupled with creamy coconut milk to the rich and indulgent flavors of chocolate or pandan gula Melaka.

While Kuih Talam is their main product, they also provide an outstanding range of other Kuih Traditional to satisfy any dessert lover's demands. Kuih Seri Muka, a mix of sticky glutinous rice and a fragrant pandan custard layer, and Kuih Lapis, a visually amazing mixture with brilliant and colorful layers, are on their menu. Furthermore, their Bingka, a classic baked cake filled with flavors like coconut or pandan, adds up their broad selection of tasty kuih choices.

Royale Talam understands the value of ease and accessibility in today's fast-paced environment. They have worked with famous e-hailing platforms like FoodPanda, Grabfood, and others to guarantee that customers may conveniently enjoy their products. Their dedication to quality extends beyond individual consumers. On a daily basis, they are honored to serve excellent Kuih Talam to notable places such as Istana Alam Shah and hotels. This collaboration demonstrates the high quality and flavor of their products, as they try to deliver a memorable culinary experience for royalty, guests, and tourists alike.

2.4. Strategies

2.4.1. Business Strategy

The key objective of Royale Talam's business strategy is to expand sales and market share by cross-selling a wide range of kuih products while maintaining a competitive pricing strategy. They aim to gain a wider consumer base and secure their position as the market's top provider of Kuih Tradisional by maximizing on their varied product selection and reasonable price. One of the strategies is cross-selling more products. In order to maximize sales prospects, Royale Talam will focus on cross-selling additional kuih variations alongside their unique Kuih Talam. They aim to encourage multiple purchases and raise average order values by exposing customers to the broad variety of flavors and substitutes offered. They will use excellent marketing and promotional techniques to demonstrate the benefits and distinguishing characteristics of each kuih, encourage clients to explore and discover every aspect of their services.

Other than that, Royale Talam uses pricing strategy as their one of business strategy. Royale Talam will maintain a pricing strategy that is lower than the industry standard in order to gain a competitive advantage. They may attract economical customers who want value for money by giving affordable prices for their high-quality kuih. This price strategy tries to increase market share, reach new client categories, and promote repeat purchases. Furthermore, they will evaluate market developments on a regular basis, modify pricing as needed, and investigate cost-effective sourcing techniques to maintain long-term profitability while keeping their rates accessible.

2.4.2. Marketing Strategy

Royale Talam's marketing strategy is to utilize social media marketing and collaborations with influential people to strengthen relationships with customers, increase brand exposure, and promote their variety of products. They intend to reach a larger audience and develop a strong market presence by using the power of social media platforms and collaborating with famous people. Social media networks are an excellent platform to interact with customers and showcase their products. Royale Talam created a complete social media marketing plan in order to establish a strong online presence and form genuine interactions with their target audience. Some examples are Facebook and Instagram which both become the main platform for this business to interact with their customers virtually.

In addition to social media marketing, Royale Talam will strategically partner with influential personalities, such as the host of Jalan-jalan Cari Makan, Naz Habibur Rahman, to further amplify our brand message and increase product visibility. Through compelling content, active customer engagement, promotions, and strategic influencer collaborations, they will be able to establish Royale Talam as a prominent and trusted brand in the world of Malaysian kuih traditional.

2.4.3. Operational Strategy

Royale Talam began their operation at 8 a.m. till 8 p.m. from Tuesday to Sunday. In the morning they will serve a breakfast menu that they receive from food vendors like nasi lemak and other kueh besides their famous kuih talam. In the afternoon there will be another food delivery from the vendor but this time it will be more like pasta, laksa and other western food. They also serve drinks like coffee and tea to be enjoyed with the kueh especially for customers who would like to dine in.

They also practice speed service time where the company emphasizes on making sure that the customers are having the best time while buying the products in which they do not have to wait for the order and will get the order in time. That is why there is no food that needs to be cooked at the outlets. Everything is the end product which means the food is ready to eat and just needs to be reheated if the customer wants and that includes drinks. Next, they also use a cost reduction method where the company uses direct purchase to buy the raw material and that can help them to reduce the costs. This means if they need ingredients like corn or sweet potato, they will go straight to buy it from a farmer and if they need flour or sugar they will go straight to the factory and ask them for delivery. This will reduce a lot of money and time since it does not involve third parties in the process that would only mark up the prices of raw materials.

3. Company Analysis

3.1. Business Model Canvas Template

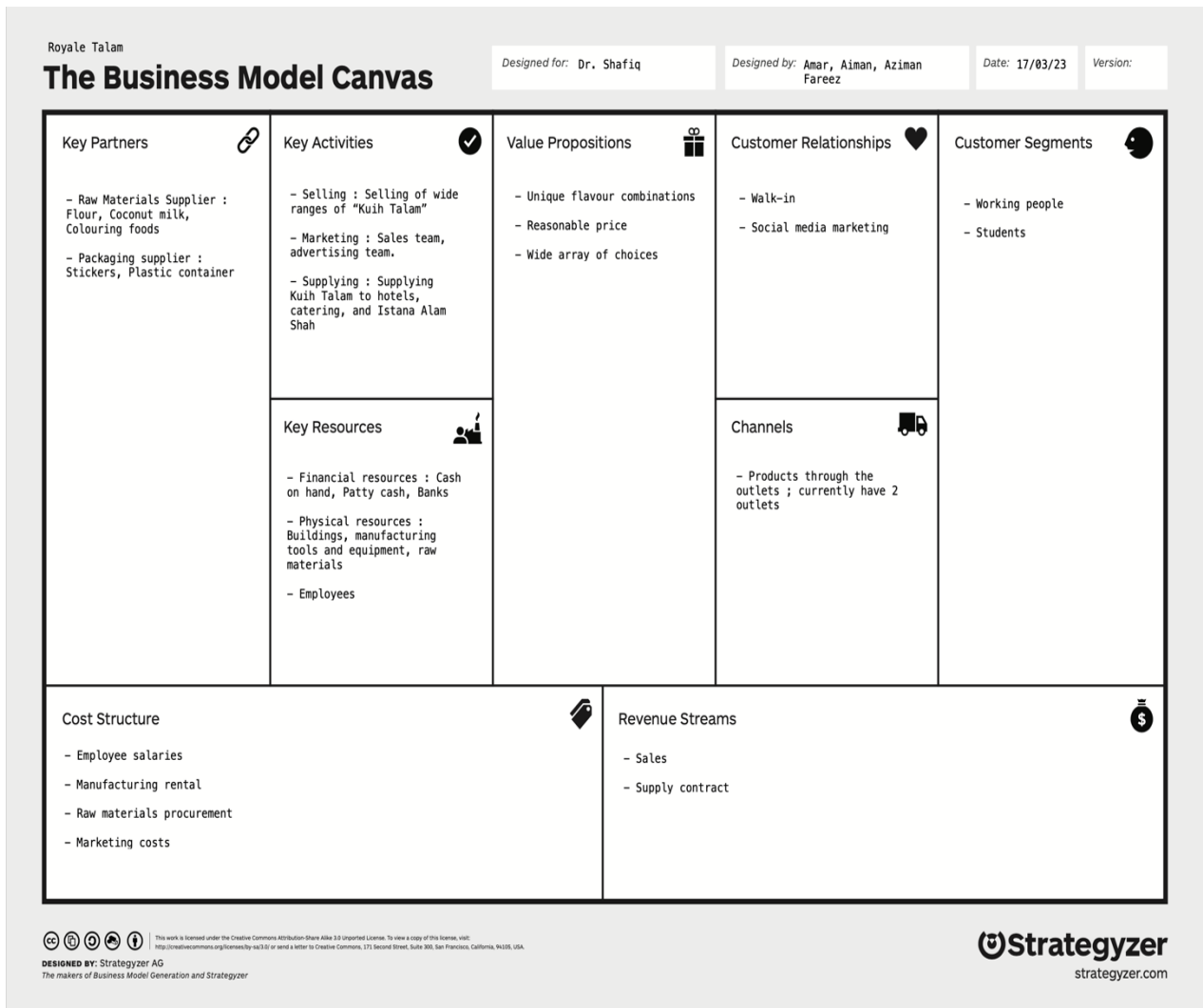


Figure 3 Business Model Canva of Royale Talam

3.1.1. Key Partners

Royale Talam is a business that solely makes products using resources fresh from farms or fields. In order to secure their cost at the lowest they will need to cut costs as many aspects as they can. One of the easy ways to ensure their prices at the lowest they secured their resources all the way to the farm without any intermediaries or middlemen. by doing that they can cut costs for the logistic services provided by the middlemen and they always hold their cost low. Having a low cost can guarantee their pricing. When they can choose how they want to price their products, they can easily create any offer or discount to attract more customers to buy their product. Direct to the farm is their ways to ensure their production is smooth and cheaper.

Royale Talam is a business that focuses on selling Kuih Talam as their signature dish. In order to make their management more smooth, they have their own key partners that will help them with distributing or logistics. Their key partner is Foodpanda and Grab Food delivery services. These two companies have been in charge of their dessert's delivery. Royale Talam does not have their own delivery rider and solely entrust their product with the rider from those companies.

Royale Talam does not have their own delivery because they can save their cost and focus only for the product's production only. By doing that they can save their operation cost and focus on the sales only without having a headache on how many employees they need and how they want to provide the delivery with appropriate equipment. That is why they only provide delivery with multiple platforms online such as Foodpanda and Grab Food delivery services.

3.1.2. Key Activities

Kuih Talam is a type of dessert that tastes sweet and has a moist texture. It is a traditional steamed snack made of rice flour, milk and other ingredients in a mold pan called *talam* which means “tray” in Indonesia and Malaysia. Kuih Talam also has many varieties and is always sold all around Malaysia. This dessert is famous around aged people because of the texture. This dessert is also a hit during Ramadan. During Ramadan we can see a significant increase of hawkers that sell Kuih Talam. This occurred because the demand is very high during Ramadan.

Kuih Talam is classified as steamed sweet coconut layered cake because Kuih Talam has different layers and colors. Kuih Talam is a food that we eat as an appetizer or dessert because of its sweetness and its soft texture. Kuih Talam will always stay relevant for everyone because of the fusion that certain people have made. Those improvements have made this dessert stay relevant and acceptable to a variety of ages.

Royal Talam is based at Shah Alam, Selangor, Malaysia. They have only one outlet. All their production sites are entirely done in their own outlet. They didn't need any extra spaces for the making of Kuih Talam because their demand was still bearable for them to supply. In that case, they didn't need to rent another building to increase their production since they are operating at their optimum. If they want to increase their spaces that means that they are franchising their business. That is why they only have one outlet for now.

3.1.3. Key Resources

The Royal Talam business was solely supported by the owner 100%. The owner started the business with his own capital. This business prefers cash on hand, petty cash and banks for all of the transactions. The owner itself manages the finances of the outlet. Royal Talam started as a small business then the owner invested a significant amount of money in the business and started to commercialize the product. The brand has now been known to the public after the commercialization made by the owner.

The company owned a building, manufacturing tools and equipment for production. Royal Talam has one building which is their outlet at Shah Alam. Inside the outlet they have all the required tools such as a heavy duty machine to mass produce the dessert and any necessary equipment needed in the outlet.

Employees in the Royal Talam only have a limited number of employees since the owner itself also works in the outlet. The owner also didn't need to worry about lack of manpower since they only operate in one outlet and their demands are still bearable for their number.

3.1.4. Value Propositions

Royale Talam proposes that “we produce quality, you feel happy”, that means they are prioritizing the product quality to ensure the customer's happiness when eating their kueh. By producing high quality kuih talam means they only use top quality brands to produce their product and it also means that their product will not get soggy, stale, or mushy. Apart from that, they offered a variety of unique flavor combinations of kuih talam with a wide array of choices. Besides producing high quality kueh they also sell it with reasonable prices to make sure every customer can afford their product and be able to taste every unique flavor that they offer.

3.1.5. Customer Relationship

Since Royale Talam is basically a cafe, they only prefer a walk-in for the customer to buy their product. They need to do that as they want to keep the good quality of their product and it is best for the customer to buy the product directly from the cafe. The customer can also have face to face experience where they can enjoy the hospitality served by Royale Talam like a spacious dining place with air conditioning, good customer service and they can pick the kuih talam that has been stacked on the rack themselves. Moreover, they also did social media marketing where they can communicate with their customers indirectly especially if the customer wants to make a special order. They had already created a Facebook page and Instagram account to post customer feedback, to keep updated about their product or any info related to their business. Nonetheless, they strictly only use WhatsApp for the customer to contact them, to place an order or to discuss business.

3.1.6. Channels

Royale Talam obviously uses a direct channel to distribute their product since they do not have any agent to buy their product which means they directly sell the product to the customer and if the customer buys product from someone else it is likely to be inauthentic. However, they did use e-hailing services like Foodpanda for delivery services. Currently, they only have two outlets which are at Seksyen 7, Shah Alam and Simpang Empat, Sungai Udang. The product will only be moved within these two outlets and these are the only places where the customer can get the one and only kuih talam by Royale Talam.

3.1.7. Customer Segments

Malaysians usually eat kueh during breakfast or tea time since it is more for dessert than main dishes. However, children nowadays are not too interested in kueh, and cake seems to be more favorable to them. Thus, Royale Talam always tries to create a kuih talam flavor that suits the adult taste bud. They are more likely to have working people and students at their outlets as their location is close with UiTM Shah Alam, hospital, restaurants, hotels, shops, and other offices. They also supply their kuih talam at Istana Alam Shah which is one of their loyal customers.

3.1.8. Cost Structure

Royal Talam has two outlets to run their business. The monthly fees cost RM 2,800 per month. The employee salary is RM 1500 – RM2000 per month. The outlets were run by 3 employees and the total salaries will be around RM5,500. The company also incurred raw materials procurement where they obtain ingredients like fruit directly from the farm and other ingredients from factory to make the producing cost as low as possible and marketing costs is not too much as they only hire the famous tv shows host Naz Habibur Rahman to promote their product and it is free marketing for using social media.

3.1.9. Revenue Streams

Royale Talam generates revenue from sales and supply contracts with no other investment. They receive transaction revenue from selling their kuih talam and other food that they bought from vendors like laksa, pasta and nasi ayam at their outlets, and they receive recurring revenue by doing supply contracts with hotel, catering, and Istana Alam Shah. As for payment, they receive cash, e-wallet, debit or credit card payment and online banking transfer.

4. Finding and Discussions

4.1. Finding

4.1.1. Poor Packaging

Because they used simply soft plastic wrapping and stapled it, the packaging of "Royale Talam" lacks exclusivity. Poor packing can have a substantial impact on a product's overall customer experience and perception. It has the potential to make a lasting bad impression, overshadowing even the most remarkable information contained within. Poorly packaged products indicate a lack of attention to detail and an abuse of quality, which can eventually affect a brand's reputation and sales. Packaging is critical in distinguishing a product from its competitors in today's crowded marketplace, where consumers are continuously targeted with options. Lackluster design, unpleasant colors, or perplexing labeling of "Royale Talam" might cause a product to fade into the backdrop, resulting in wasted sales and growth possibilities.

4.1.2. Sweetness Overload

Excessive sweetness in "Royale Talam" delicacies can be a double-edged sword, promising a blast of flavor but often overwhelming the taste and detracting from overall enjoyment. While many people enjoy sweetness, an excess of sugar can have side effects for both the customer and the business. Furthermore, excessive sweetness might be harmful to one's health. Obesity, diabetes, and tooth disease have all been related to excessive sugar consumption. Consumers are becoming more aware of their sugar intake and actively seeking alternatives that correspond with their dietary choices and goals in an era where health and wellness are increasingly prioritized.

4.1.3. Lack of Texture and Flavour

A Kuih Talam's lack of texture might be frustrating, leaving one wishing for that wonderful contrast of mouthfeel. Texture in delicacies can refer to a variety of factors such as clarity, smoothness, chewiness, or crunchiness. These textural elements contribute to a dessert's overall balance and complexity, elevating it beyond mere flavor. When a dessert lacks texture, it may appear one-dimensional or monotonous, failing to completely engage the senses. Kuih Talam that lacks texture might reduce the overall joy and excitement of indulging in sweet foods. Desserts can become more attractive and fulfilling by combining a variety of sensory characteristics, experimenting with ingredients and techniques, and paying attention to presentation. Texture provides depth, complexity, and a unique sensory experience to sweets, bringing them to new levels of culinary delight.

4.2. Discussions

4.2.1. Use better and more quality of plastic packaging.

Improving packaging is an important opportunity for Royale Talam to improve product presentation, customer experience, and overall brand image. Packaging that is well-designed and creative can attract customers, distinguish products from competitors, and leave a lasting positive impression. Royale Talam can build a more appealing and functional solution that engages with their target audience by focusing on various areas of packaging. Aesthetics are extremely important in packaging design. Eye-catching representations, engaging graphics, and a consistent brand identity may captivate attention and express the essence of the product in an instant. Investing in professional design services or collaborating with expert graphic designers can assist in the creation of packaging that is consistent with the brand's values, resonates with the target market, and stands out on crowded shop shelves or online marketplaces. The benefit of this improvement can create more value to their products but it can also increase expenses.

4.2.2. Provide less sugar kuih

Royale Talam should introduce new flavors that have less sugar in their dessert. Nowadays, Malaysian people are really taking care of their own health and started to be aware of their food consumption after the pandemic of Coronavirus 2019 (Covid19). By having these various selections of dessert, customers will surely have many choices and their targeted customers also will increase and at the same time will improve their branding in the public's eyes. These strategies also will help them in response with the government's campaign to reduce sugar in food and add more sweet in smiles. They are going to be the first Talam maker that has a variety of choices in promoting the healthy Kuih Talam in Malaysia. These steps will surely help them to increase their sales apart from providing healthier choices. The increase in menu however would bring more time to prepare the delicacies for the outlets.

4.2.3. Bake at optimum heat and time

The baking time required for different recipes is determined by several types of factors, including the type of ingredients, the size and thickness of the baked items, and even the characteristics of their appliances. To get the best possible result, it is a delicate balance that requires careful attention and precision. Royale Talam offers a range of delights such as pumpkin, yam, corn, plain, and so much more. The advantages of optimum baking time may undoubtedly put all of the Kuih Talam To be perfectly cooked in the sense that it is neither overbaked nor underbaked. The disadvantage of this method is that it may take several hours to prepare all of those Kuih Talam, and the owner must evaluate each sort of Kuih Talam to determine the perfect time to bake those. This can be a tiring task to begin with, but it should be alright after they have determined the exact time for each type of Kuih Talam and can now adhere to it.

5. Recommendations

Introducing new products to the market is an exhilarating venture for businesses and entrepreneurs like us. It is a process that involves careful planning, innovation, and the anticipation of customer needs and desires. The process of bringing new products to the forefront requires a blend of creativity, research, and strategic execution. It begins with identifying gaps in the market or recognizing untapped opportunities. This insight is then translated into the development of innovative ideas that address these needs, whether through improving existing products or creating entirely new solutions. So we have come out with the new substitute products with an improvement to cater the problems that arose.

Our new product, All-New Kuih Talam, will be trademarked with the brand name "Vintage Tidbits". We chose its name after a thorough consideration of the current brand name as we believe, going even farther, using a common name as a trademark does not provide customers with the desired emotions and experience. This is the ideal brand name in our opinion because vintage signifies nostalgia and tidbits means a small piece of delicious food. So the combination of these two words is ideal for describing the Kuih Talam as Kuih Talam has been known for decades, and it is both petite and sweet.

We have also come out with the new logo to enhance the brand's name. The figure 4 below shows our final logo for this new business start-up.



Figure 4 Logo

To complement the vintage name, we chose a more clean, pastel color matched with a darker soft tone to put more contrast so that our logo stands out even more, and ancient fonts to balance the overall look with the authenticity of the ancient.

What is the use of having a wonderful brand logo and brand name if the taste of the product is not praisable? So, we bring you the all-new Kuih Talam with changes to the taste, texture, flavors, and packaging to provide customers with more sensations and experiences. The taste of our Kuih Talam will be improved specifically to keep the originality while also providing a natural sweetness that everyone may enjoy. To achieve this, we developed the idea of using less sugar in place of stevia or "O sugar," as it is safer for people with health issues such as diabetes patients, obese people, and others who are sensitive to regular sugar, as stevia or "O sugar" has relatively few calories that it would definitely lower the risk of those people. Since these new sweet replacements are so much sweeter than ordinary sugar, the difference in price of raw materials will not be greatly increased even though these sugars are much expensive because it just takes a small bit of it to give the food a taste of sweetness.

Improving the texture could be tricky because we need to examine the root cause and come up with a solution. We emphasized three major factors for the texture which are water usage, flour usage, and baking time of the Kuih Talam. To achieve an ideal texture, we sensed our Kuih Talam should and would be made in small batches per bake to avoid overcooking and errors in water and flour weighting. Aside from that, cooling the Kuih Talam may affect the final texture of this sweet delicacy. To reduce water loss of the Kuih Talam, the freshly baked Kuih Talam will be completely cooled at room temperature before being packaged. By taking care of every aspect, we believe our Kuih Talam will have so much improvement in the texture.

Apart from that, we realized that we should add additional popular flavors to this delicacy and alter it. Indeed, the existing "Royale Talam" has numerous Kuih Talam, but we believe that we should introduce more exciting, modern, and up-to-date flavors to keep up with changes in the environment and generation aside from ordinary Kuih Talam. As of this, our Kuih Talam, exclusively "Vintage Tidbits," will come in new flavors that are relevant to the next generation. We have thoughts of flavors like salted caramel Kuih Talam, Boba Kuih Talam, yogurt Kuih Talam, and many more. By introducing this, it can also increase sales

because people are curious about the taste of this new-born Kuih Talam, causing them to be tempted to buy and try it even more instead of the regular one.

The packaging was the last significant enhancement we considered. Our Kuih Talam will not be packaged in a soft plastic box because it lacks a quality aspect and is often mistaken for a market or roadside Kuih Talam. To compete in this industry and place our Kuih Talam at the greatest level, a premium and refined look is crucial. To add value and aesthetics, our Kuih Talam will be encased in a mooncake translucent box and sealed with a personalized logo sticker. The figure 5 below displays the packaging that will be implemented for our brand-new Kuih Talam.



Figure 5 Mooncake translucent box

First impressions are critical in determining the value of a product. Improving the packaging of our new Kuih Talam can provide more value, allowing us to raise the price of our Kuih Talam to a particular level. The price increase may easily cover the cost of packaging, thus it is not an issue to be precise. We believe that buyers buy experiences and satisfaction from products rather than products themselves. With a luxury appearance, our Kuih Talam can quickly compete in a market, even if it is new to the market.

In terms of placing our Kuih Talam, we have agreed to open an affordable stall and place this vintage delicacy inside cafes and restaurants. Despite the fact that it is merely a

stall, this small stall should look classy. We are certain that in order to catch people's attention, we must stand out from the crowd. The concept of an aesthetic-looking stall for our stall would be ideal for capturing and attracting people to come and look for our Kuih Talam. The figure below portrays an example of our stall concept.



Figure 6 Stall idea

To place our Kuih Talam in cafes and restaurants on the other hand, we would focus on cafes or restaurants that are popular places for people to dine in order to maximize our potential Kuih Talam customers.

6. Conclusions

In conclusion, this assignment will assist students strengthen their understanding about entrepreneurship. It is because entrepreneurship education offers students with the information and skills that they need to generate new business concepts and launch their own enterprises. This course also teaches students more about company management, such as how to increase sales, give marketing advice, and others. Throughout the business model canvas, we can comprehend the way of running the organization and concentrate on identifying customers from one sector to the next. Furthermore, we can ensure that our items are properly accepted and capture the attention of clients in order to meet their satisfaction and demands.

According to our observations, any company owner must have creative thinking abilities in order for their firm to work successfully. It is because business owners will encounter several challenges, such as a shortage of finance, competition from other companies, and client behavior. So, if we want to start our own firm, we must be prepared to deal with challenges in appropriate ways and with appropriate answers.

APPENDICES

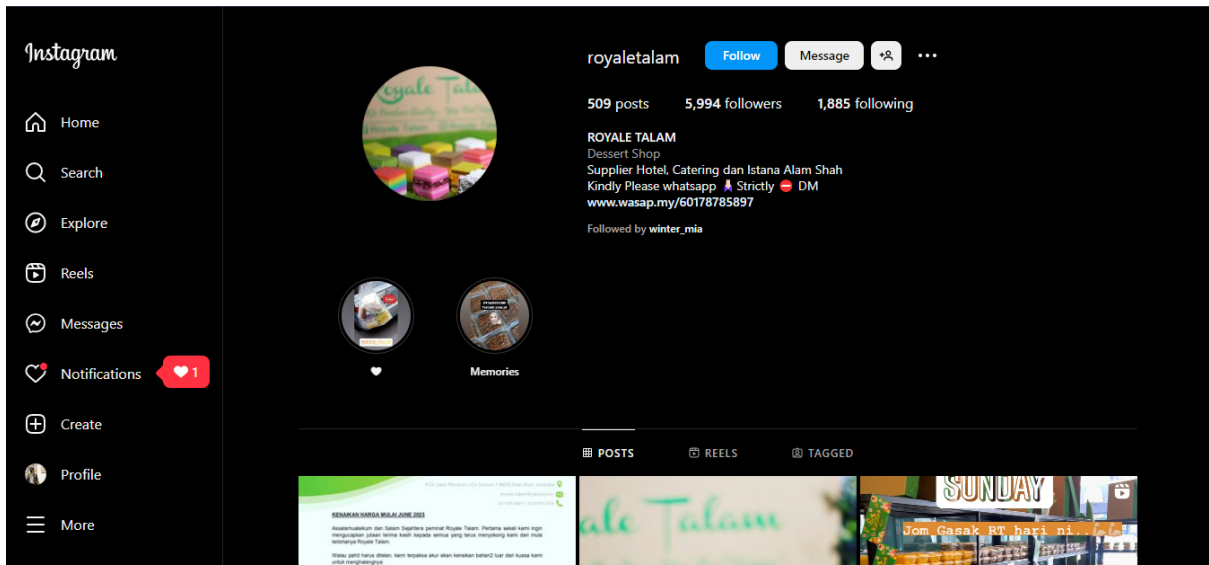


Figure 7 Instagram of Royale Talam



Figure 8 Facebook of Royale Talam



Figure 9 Famous TV Host with Royale Talam



Figure 10 Variety of Kuih Talam at Royale Talam