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COMPANY ANALYSIS

PAK LAH FOOD INDUSTRY SDN.BHD

PRINCIPLES OF ENTREPRENEURSHIP (ENT 530): CASE STUDY

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EXECUTIVE SUMMARY

Flour is a finely ground powder prepared from grain or other starchy plant foods and used in baking. Although, flour can be made from a wide variety of plants but the majority is made from wheat. They are various types of flour have been produced which are bread flour, cake flour, pastry flour, self-rising flour and many more.

Nowadays, there is a lot of baking flour has been made and reach the market. By seeing this and have made a lot of observations, Pak Lah Food Industry (M) Sdn. Bhd has decided to come out with their new product which is Tepung Goreng Serbaguna which they believe this product will attract more customer. They came out with original, spicy, black pepper flour and they also have seaweed in Tepung Goreng Serbaguna which consists of original, spicy and black pepper flavor.

This company used research from university students to create this product and they have won 3 gold medals in national-level innovation competition in German in 2012. Other than that, this Tepung Goreng Serbaguna also has been nominated for international level innovation competition (MITF) in the Philippines in 2015. With this achievement, this company has decided to change its company name. This company has been known as Pak Lah Barokah Enterprise and has been established in 2012 but in 2017 this company has changed its name to Pak Lah Food Industry (M) Sdn. Bhd to expand its business into international.

Pak Lah Food Industry (M) Sdn. Bhd will always ensure its product is in good quality and will satisfy the customer as well as will reach the international market. This company believes their innovation will attract more customers and they will always improve their product to ensure this product will become well known in other countries and will be accepted by people.

1.0 INTRODUCTION

1.1 Background study

Small Medium Enterprise or known as SME which means Small and Medium Business. What is meant by Small and Medium Business? It means a simple business is categorized as a business where its employees do not exceed 500 people and not less than 51 people. While small businesses consist of 1-50 employees. The true character of entrepreneurs is characterized by traits such as the creation of new products and services, as well as their business models. Small businesses also replicate what is already in the business right now. Most small businesses today follow as a model what the big business is doing with just a few minor changes. However, business owners can also be regarded as an entrepreneur because they start a business and live in an entrepreneurial atmosphere. They also face the same situation as what an entrepreneur faces. Obviously, anyone who owns a business is an entrepreneur.

TQM stands for total quality management. A core definition of Total Quality Management (TQM) describes a management approach to long-term success through customer satisfaction. In a TQM effort, all members of an organization participate in improving processes, products, services, and the culture in which they work. To become a good business and entrepreneur they should follow the 8 principles of total quality management which are Customer-focused, Total employee involvement, Process-centred, Integrated system, Strategic and systematic approach, Continual improvement, Fact-based decision making and lastly is Communications. Overall, Total Quality Management (TQM) is a new management style that can improve the quality and productivity of the work. Total Quality Management also can enhance the effectiveness of the success of our operations by emphasizing the principles of total quality management and ensuring the excellence of a company.

Lastly is Business Model Canvas (BMC). Business Model Canvas (BMC) is one of the ways to improve the company because it is a very easy way to understand. The Business Model Canvas categorizes the processes and internal activities of a business into 9 separate categories, each representing a building block in the creation of the products or services. These categories represent the four major aspects of a business; customers, offer, infrastructure, as well as financial viability. In Business Model Canvas has 9 categories among them is Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure.