

FACULTY OF BUSINESS MANAGEMENT BACHELOR OF BUSINESS ADMINISTRATION (HONS) FINANCE (BA242) PRINCIPLES OF ENTREPRENUERSHIP (ENT 530)

CASE STUDY: COMPANY ANALYSIS



SCOOPWORKS ICE CREAM COMPANY (BEDHILLS CREAMERY)

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EXECUTIVE SUMMARY

In common with many other foods ice cream as a product has changed to meet the demands of the consumer in respect of health awareness and the desire for luxury or indulgence foods.

Quality must not be compromised as a result of any such changes, and while this may be a difficulty when making fat-free ice cream luxury products of higher fat content are likely to retain or improve the original quality. However, it is recognized by the ice cream industry that economy products will meet these minimums, whereas other grades exceed them and achieve certain "typical" fat levels. Thus, a typical standard ice cream has a minimum of 8 per cent fat, and both it and the economy form are based on milk plus non-dairy or vegetable fat rather than cream.

Home-made ice cream recipes or formulations do not vary widely in fat content. They tend to be of the rich variety, equivalent to a premium or super premium. They do not use artificial additives, and typically include egg yolks as the emulsifier, and milk or skimmed milk powder as a source of MSNF to act as the stabilizer. Home making procedures may not involve machine mixing and overrun levels are low, although domestic mixers are now widely available.

Scoopworks Sdn Bhd specializes in producing delicious and creamy ice cream and other frozen dessert. They use the best quality and wholesome ingredients in their production. Scoopworks Sdn Bhd also make most of their concoctions in house to be mixed in its ice cream.

A delectable ice cream treat is the perfect way to cool down in the heat of sun whether in cones, cups and sundaes of float. Scoopworks Sdn Bhd also accept enquiries to custom-made products too. Scoopworks Sdn Bhd provide ice creams in various sizes and packages – 6L, 4L, 1.5L, 473ml and small cups. The brand Bedhills Creamery represent their handcrafted super premium ice cream and the brand Blue Spoon ice cream represents their standard ice cream.

1. INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Small and Medium Industries Development Corporation (SMIDEC), an enterprise is considered as an SME in each of the representative sectors based on the annual sales turnover or number of full-time employees. SMEs are divided into two sectors which is manufacturing related services and agriculture industries, services and primary agriculture. SMEs are widely defined in terms of their characteristics, which include the size of capital investment, the number of employees, the turnover, the management style, the location and the market share. There has been a contentious debate about a general definition of an SME by characterization. This has generated mixed conclusions depending on the country, sector and purpose of the definition. A country context definition plays a major role in determining the nature of these characteristics, especially the size of investment in capital accumulation and the number of employees.

Business Model Canvas (BMC) can visualize and test the business model, which is a necessary step when developing a business model innovation. Business Model Canvas is a strategic management and lean start up template for developing new or documenting existing business models. It is a visual chart with elements describing a firm's or product's value proposition, infrastructure, customers, and finances. It assists firms in aligning their activities by illustrating potential trade-offs. Business Model Canvas consists of 9 categories such as customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnership and cost structure. With the Business Model Canvas, a company can always have an overview of what their business model really is. It also shows which activities are not so important or even stand in the way of the goal. Because the Business Model Canvas sharpens their view of the essentials and can improve the business model.