



اَوْنَبُورِ سَيِّتِي تَيَكُونُ لَوِي كِي مَارَا
UNIVERSITI
TEKNOLOGI
MARA

FUNDAMENTAL OF ENTREPRENEURSHIP (ENT300) BUSINESS PLAN

INFINITE GLOW



GROUP MEMBERS (NAME AND MATRIX)	1. Amira Najihah Binti Abu Bakar (2021896772) 2. Nor Aini Amina Binti Ahmad Azizi (2021897042) 3. Nurul Izwanie Binti Suhaimi (2021616768) 4. Wan Adryanna Binti Mohammad Shazwan Wong (2021449746) 5. Wan Emelda Delia Binti Wan Shahrman Azhan (2021814662)
NAME OF UNIVERSITY	Universiti Teknologi Mara (UiTM)
FACULTY	Applied Science
GROUP	5A2

Infinite Glow

Infinite Glow is an innovative retail destination dedicated to showcasing and promoting locally sourced and produced makeup products within the Malaysian community. Our store is founded upon the ethos of celebrating homegrown talent and supporting local artisans and cosmetics entrepreneurs. We strive to offer a platform that highlights the richness, diversity, and quality of makeup products crafted by talented artisans and brands in our region. Our store's key strengths lie in our commitment to community engagement and personalised service. By building strong relationships within the local community, we aim to create a welcoming space where customers feel valued and understood. Our product selection will focus on both established brands and emerging trends, ensuring a diverse range of products that appeal to various preferences and makeup styles. In addition to retail sales, we plan to offer makeup consultations and tutorials enhancing our customers' knowledge and confidence in their beauty routines. We envision strategic collaborations with local beauty influencers and professionals to further strengthen our brand presence and credibility within the community. In conclusion, Infinite Glow endeavours to be a pioneering force in the local makeup market, championing homegrown talent and fostering a sense of pride and connection within our community. Through our commitment to quality, sustainability, and community engagement, we aim to carve a niche in the cosmetics industry while contributing to the growth and recognition of our region's makeup artisans.

Businesses are entities that exchange goods or services for money and can be organised as sole proprietorships, partnerships, corporations, or limited liability companies. They traverse legal and regulatory frameworks, manage finances, operations, and personnel, all while attempting to achieve a specified goal or mission. Understanding and addressing client needs through successful marketing and innovation is critical to their success. To flourish in competitive settings, businesses must reduce risks, embrace technology, and adapt to market changes, all while striving for profitability and long-term growth.

A partnership arrangement was adopted for our business idea. A partnership is a corporate form in which two or more people work together to manage and administer a firm, sharing tasks, earnings, and liabilities as specified in a partnership agreement. Partnerships can be general partnerships, in which all partners have equal responsibility and liability, or limited partnerships, in which some partners have limited liability. This structure enables collaborative decision-making and resource allocation, combining varied skills and resources for the benefit of the organisation. Partnerships provide flexibility, but they also necessitate a clear knowledge of each partner's role, contribution, and legal obligations in order to run smoothly and successfully.

Reasons & Justifications for Starting the Business

Growing Market Demand

The beauty industry, particularly makeup, consistently sees high demand. People regularly purchase cosmetics for personal use, gifts, or professional purposes, indicating a steady market for makeup products. Women in Malaysia, particularly teens, prefer to buy local makeup since it is of high quality and reasonably priced. In addition, local makeup store allows for a more personalised and intimate customer experience compared to larger chains. Building relationships with local customers can foster loyalty, as personalised recommendations and attention to individual needs become possible.

Passion and Interest

For individuals passionate about cosmetics, starting a makeup store allows them to turn their hobby or interest into a profession. This passion often translates into dedication and enthusiasm for curating and selling makeup products.

Creativity and Trends

Makeup is a creative field that constantly evolves with new trends, innovations, and techniques. Owning a makeup store enables entrepreneurs to stay at the forefront of beauty trends, experiment with different products, and cater to changing consumer preferences. Local businesses often have more agility in responding to local trends and preferences. Being closely connected to the community allows for quicker adjustments to changing demands or emerging trends in makeup and beauty.

Supporting Local Economy

Establishing a local makeup store contributes to the local economy by creating job opportunities and supporting other local suppliers or businesses. This community support can resonate positively with customers invested in local businesses.

Purpose of Preparing Business Plan

To set clear objectives

A business plan aids in the definition and expression of the company's mission, vision, and specific goals. It makes it clear what the company's goals are in the short and long term.

To have a strategic planning

It outlines plans and procedures for achieving the company objectives. This comprises marketing strategy, operating plans, and sales estimates, among other things. It aids in identifying actions to reach target audiences, successfully promote products or services, and properly manage operations.

To understand the market

Market study, identifying target customers, rivals, and industry trends are all part of business planning. This study assists in making informed judgements about how to position the company in the market.

To have an operational guidance

It provides a detailed overview of how the business will operate. This includes organisational structure, roles and responsibilities, production processes, supply chain management, and more.

To identify risk assessment and mitigation

Business plans foresee future obstacles or dangers and outline mitigation solutions. Businesses can be better equipped to navigate uncertainties if these risks are identified ahead of time.

To communicate with stakeholders

It serves as a communication tool, conveying the business idea, strategies, and potential returns to stakeholders, partners, employees, and investors.