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ENT300: FUNDAMENTALS OF ENTREPRENEURSHIP

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1.0 Executive Summary

Aura.co is a company with the most sophisticated and opulent scents of fragrances. The manufactured perfume products last up to more than 10 hours, along with the presence of innovations such as grip and glow-in-the-dark. Aura.co production perfumes factory is located at Petaling Walkstreet, 47300 Petaling Jaya, Selangor, Malaysia. The partnership comprised five eminent people to produce four various types of scents for consumer daily use such as Mystic, Timber, Lush and Bloom. Moreover, Aura.co's market segment consists of demographic and psychographic segmentation chosen around Selangor, Malaysia. Those within the age range from 20 to 59 years old. These are the consumers who likely prefer bold and elegant behaviour. Thus, Aura.co offers reasonable deals to keep consumers repurchasing after several applications. In addition, Aura.co also continuously assembles perfumes to avoid product limitations. For the financial part, the capital cash inflow to start up the initial business is around RM RM505,000.00. The assessed fixed asset is RM2,009,085.00, the loan is RM1,710,616.00 and the hire purchase is RM244,386. Other than that, the sales forecast for Year 1 is RM87,991,765 for Year 2 is RM101,190,530.00 (increase 15%) and Year 3, is RM119,404,825.00 (increase 18%). Furthermore, the gross profit for the company is RM87,117,402.00. At the end of the day, Aura.co strives to enhance both the aesthetic appeal and practicality of the product, together establishing a modern, inclusive, and innovative perfume brand that bridges the gap between wealth and accessibility.

2.0 Introduction

Name of the business

Our company's name is Aura.co. Aura.co believes that each contact and experience has a distinct essence, much like an aura. The name 'Aura' represents our desire to have a good and significant presence in the lives of our clients. Just like an aura represents energy and warmth, we seek to infuse our products and services with authenticity, creativity, and a sense of connection. Aura.co aspires to connect with our community and leave a lasting impact that inspires and uplifts by combining innovation and an emphasis on scent. Our objective is to create an atmosphere in which people can find their own distinctive auras, thereby improving their lives and the world around them.

Scope of the business

Aura.co produces and presents a few scents that help our client to discover their signature scent. Aura.co collection of perfumes offers options for both men and women thus the perfumes that Aura.co create are able to purchase at reasonable prices.

Location of the business

Aura.co located at Petaling Walkstreet, 47300 Petaling Jaya, Selangor, Malaysia.

Date of business commencement

Aura.co will be operating on 29th October 2024.

Future possibilities of the business

Aura.co aim is to help people discover their own aura and enhance it. Aura.co plans to achieve this by using high quality technology to create custom scents that match each individual. Additionally, Aura.co also aims to innovate our perfume by using upcycled materials to create unique perfumes, turning potential waste into beautiful fragrances and leading to a sustainable future.

2.1 Objectives of Preparing the Business Plan

A business plan is created to provide investors with a clear understanding of the company's purpose, goals, and potential for success. Here are some important objectives for developing a comprehensive business plan:

i. Clarity of Vision

A strong vision is an essential component of a business plan since it can motivate individuals and guide strategic decisions. It ensures that everyone is dedicated to accomplishing the organization's long-term goals and objectives by developing a common direction, organizing team activities, and motivating interested parties.

ii. Strategic Planning

Strategic planning is the process by which business executives establish their aims, goals and long-term vision. It involves developing an organized plan and setting priorities for the actions required to accomplish that vision, assuring that the company remains on track with its overall goals.

iii. Resource Allocation

Resource allocation is the process of organizing and allocating resources. The use of each resource must be monitored to reduce waste, boost performance productivity, prevent cost overruns, and accomplish project objectives with the resources allocated.

iv. Financial Management

Financial management is an important objective in a business plan. Financial management will give a view on how funds will be acquired, allocated, and utilized to support the business's objectives to ensure efficient operations, financial stability, and sustainable growth.

v. Investor Attraction

A business plan attracts investors by pointing out the possible returns on their investment, areas for expansion, and outlining how their support will enable the company to meet its