



ENT300

FUNDAMENTALS OF ENTREPRENEURSHIP

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1.0 EXECUTIVE SUMMARY

Our company name is De' Lotion is focusing on producing a 2-in-1 combination of deodorant and lotion to provide a long-lasting freshness and hydration to skin in one easy step. This company is located at 1-23, Jalan Medan Pusat Bandar 7, Seksyen 9, Bandar Baru Bangi, 43650 Bangi, Selangor. Our product is offering personal self-care products that have unique packaging which has 2 compartments to separate for different areas which are armpits and hands to maintain the hygiene. Those 2 compartments can be separated and make it easy for on-the-go use. The ingredients of the product are crafted with carefully selected natural ingredients that will deliver a refreshing and gentle texture without using any harmful chemicals.

De'Lotion is perfect for people with different needs and lifestyles. It is a skincare product that busy professionals will love because it's quick and easy to use, helping them stay fresh and moisturized without much effort. Those who care about the environment will admire that our product is 100% organic, showing a commitment to eco-friendly choices. Students with hectic schedules will find staying clean and hydrated all day helpful and for active individuals, De'Lotion provides long-lasting freshness and hydration, keeping them comfortable and confident no matter how busy or demanding their day is. With a population of 5,469,109 people aged 10-79 years, and a price of RM 40, the market size is RM 218,764,360. This has great potential for De'Lotion to grow by meeting the needs of these various customer segments.

Our company's revenue generation depends on De'Lotion's value based strategy, which focuses on setting the price of a product. This approach sets the price based on the perceived value to customers rather than production costs. Customers are likely to support this because the price is reasonable, and the product they receive is of high quality. We can leverage several channels such as TikTok, Shopee, and Facebook, to generate revenue. These platforms allow customers to purchase our product anytime, anywhere, without any restrictions. By utilizing these channels, we can increase our revenue stream. De'Lotion stands out due to its competitive advantages, like a unique formulation that provides long-lasting protection. It uses high-quality, natural ingredients that benefit the skin more than synthetic alternatives. This product offers 72-hour protection and provides continuous hydration, making it more effective than other lotions requiring frequent reapplication. Thus, De'Lotion has its own competitive advantages compared to other products.

The estimated funding requirement for the business is RM 162,628 for the administration budget and RM 44,894 for marketing budget which include the fixed assets such as furniture and fittings, renovation and office equipment, signboard, business card together with the other pre-operations. The cost of raw material for the production of products is RM 16,2305 every month. The estimated cost for the start up business is around RM 974,544.38 with the source of financing coming from bank loans and personal savings. The break even point is approximately 25,281 units which means the company must generate 25,281 in revenue to cover its fixed and variable costs. It also needs to be sold to cover the fixed costs. In the first year, the growth of revenue forecast is estimated around 3% due to new recognition and early stage of business

2.2 Reasons For Starting The Business

I) Innovation in personal care

- Invent a product that is convenient for only having 1 ingredient that can be used for different areas of the body which are dual-action formulas for armpit and hands to control the odor and give hydration to the skin.

II) Expanding market for multi-use product

- The advantages in the product have the potential to grow in the market since the uniqueness can give driving interest for customers to try the product.

III) Targeting busy lifestyles

- Suitable to attract people who prefer using a multi-purpose product with quick and easy to use. Moreover, it will help for those travelers to bring everywhere and use it anywhere since less space takes during packing their things for travel. Attract for those who are with busy schedule and active for the whole day that need to have a quick and efficient self-care to keep them feeling fresh and hydrated

IV) Growing demand for health-conscious

- Most of the products nowadays contain chemical, parabens and artificial fragrances, for those who have been struggling with high skin sensitivity, will find it is attractive to consume since the product use non-erosive formula that will give protection and not irritate the skin.

2.3 Purpose For Preparing Business Plan

A business plan is very essential to ensure a company towards long-term success. It will provide a clearer picture that makes it easier to concentrate on important areas such as administration, marketing, operations and finance. The company will overcome the problems efficiently by managing resources and optimizing processes. Smoother business operations and longer-term growth result from the business plan will assure that the company team is on the same track and working towards the same objectives.

Next, the company needs to present an idea that comes with significant growth potential to attract investors and secure funding. A strong company team and risk reduction strategies must be highlighted along with a demonstrated market demand and a workable financial model. By doing this, the chances of getting the capital required to support the growth of this business will increase with a well structured pitch that will inspire investor confidence and highlights the company's growth potential.

Moreover, business plans help to track progress and adjust the strategies because it is necessary for business success. Every company has Key Performance Indicators (KPIs) to track progress and make appropriate strategy adjustments. Regular monitoring helps the company to determine the areas that need development and require evaluation to see whether the goals are being met. It is very important to adjust the strategies that are suitable to the challenges that have been addressed to find the solution. This also builds good communication to make sure the entire team stays informed and aligned throughout the progress. This shows that continuous improvement is vital to achieve optimal performance and growth of the company.