



UNIVERSITI TEKNOLOGI MARA
SABAH CAMPUS

ENT 300
FUNDAMENTALS OF ENTREPRENEURSHIP

BUSINESS PLAN
CRAFTY HUT

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Executive Summary

1.0 Introduction

Crafty Hut is a shop located at [REDACTED], Plaza Menggatal, 88450, Kota Kinabalu, Sabah that allows everyone especially women and children to have their needs satisfied in one convenient location. Crafty Hut sells bags, coin wallet, bottle holder, hat, cellphone pouch as well as other additional traditional and handmade craft. Crafty Hut is also able to provide everyone a warm and friendly environment each time they come to visit the shop.

While there are many shops that also sells “handmade and traditional craft” like Crafty Hut, Crafty Hut will excel due to its uniqueness in creating and designing the craft. Through unheralded customer attention, Crafty Hut will slowly but surely gain market share as it satisfied everyone’s needs and create long-term relationship. Lastly, the shop’s location will allow it to attract a lot of walk in traffic since it is located near the housing area.

However, people across Sabah have decided to buy our product when they want to fulfill their needs. For example, mothers decided to buy a knitted bag for their children. Crafty Hut has foreseen this opportunity to provide the finest and highest quality of product to everyone especially women and children. This has shown that Crafty Hut has the caliber to be one of the most successful handmade and traditional craft in Sabah.

We, Crafty Hut, saw the opportunity that this business has the potential of success provided that it is handled efficiently. Since knitting is not that well-known in this modern lifestyle as it is in the olden days, people might find our handmade and traditional craft interesting and would want to buy the product because it is hard to find things like that nowadays. From this, Crafty Hut sees this as a way to prosper in this market, by taking advantage of all these people’s needs.

2.0 Purpose

This business plan is prepared because to define what our business is and gives readers an overview of our business. Business plan is also a description of our plan to reach our business goals.

This business plan is also being drafted so that Crafty Hut will get the financing it needs in order to start its business. The loan is crucial in order to start the business, so the presentation of this business plan is vital to gain the confidence of the bank.

This Business plan provides a chance to analyze our business strengths and weaknesses, so that Crafty Hut can embrace and face its threats. Crafty Hut also can identify their competitors and discuss the strengths and weaknesses of their competitors.

Crafty Hut can include a description of its long-term and short-term goals, and this can give Crafty Hut their future vision so that it can have goals to reach for and also it allows Crafty Hut to see how and why Crafty Hut meets the need in the industry. Businesses evolve and adapt over time, and factoring future growth and direction into the business plan can be an effective way to plan for changes in the market, growing or slowing trends, and new innovations or directions to take as the company grows.

We also use this business plan as a guideline to the manager in order to succeed in the business. Crafty Hut has all the ingredients to be one of the best in the business. We have set out our entire target in order to be successful. This business plan will include company background, marketing strategy, operation plan, sales forecast and also the most important, the financing plan of the business. Business plan also acts as a management tool that can be referred to regularly to ensure the business is on course with meeting goals and sales targets.

Crafty Hut will fully utilize all the assets so that it can maximize the profit. The profit that the company gets will be used to pay the loan that is given. Crafty Hut is completely confident that it will be able to pay the loan back including the interest payment in the loan given.