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FUNDAMENTALS OF ENTREPRENEURSHIP  
ENT300

R3F ENTERPRISE  
DRILL & TAP

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# R3F ENTERPRISE

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## EXECUTIVE SUMMARY

As stated before, our company envisions the convenience of machining (drilling, tapping, reaming, milling, etc.) process in almost every institution (industries, college/universities, home). Our product is undoubtedly a pioneer product that given the time, will eventually be further improved to a better technology at the niche area of reducing the effort of machining.

Located at 91 Jalan Timah, Pasir Gudang Industrial Estate, swarming with industrial sites and shops, we can easily get our supplies (such as recycled steel/alloys) for our production without much effort. Since Bandar Seri Alam is a location of educational institutions provided that it has many industrial sites, it is the best location for our product to be sold.

Our company, R3F Enterprise is organized by 4 strong-willed people, each with an important role to ensure the survivability of our company.

## INTRODUCTION

### **Name of the Business**

First and foremost, R3F Enterprise has so many names to fit into our business project. Due to its latest and massive project, our company had to choose the best name for this business. One of the best names is "Drill & Tap". This business name was chosen and we think it suits our business. The name itself represents the identity for this business. "Drill & Tap" is originated from the function of the tool which are drilling and tapping. The combination of these two operations has assisted to create the name of our business. Thus, we know that "Drill & Tap" is the best name for our business.

### **Nature of Business**

Basically, the nature of this business is focused on the workshop specialization. Our business buys raw materials then converts them into finished goods then sells them to customers at a certain price. Most workshops nowadays need to finish their work immediately. Especially for drilling and tapping processes, they need to be done quickly. So, our business can make their job faster.

### **Date of business commencement**

This business was started on 10 January 2017.

### **Factor in selecting the proposed business**

One of many factors that lead us to choose this business is because we have concerned that many of us especially industrial workers, students and lab instructors having difficulties during drilling and tapping activities, therefore make us think that this product is the best idea to solve the problem. We also choose this business because this product not just easier our workshop activities, but can save time as well thus can complete our task in more efficient way. In addition, this product is user friendly as this product is easy to handle and portable as well.