



FACULTY OF CHEMICAL ENGINEERING

DIPLOMA IN CHEMICAL ENGINEERING (J4EH1101B)

FUNDAMENTALS OF ENTREPRENEURSHIP (ENT300)

NAME OF COMPANY : TRIPLE A OPTICAL CENTER

TYPE OF BUSINESS : PRODUCTS & SERVICES

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Through this project, we have gained a lot of experiences in finding out more about the subject matter and the entrepreneurship concepts as well as the financial and business concepts. Moreover, we have gained the knowledge of the process on how this subject actually helps us understand what it means to be a true entrepreneur indirectly. We realize that setting up a new business requires a lot of thought and handwork. We also need the will to take risks, and face unpredictable and uncertain challenges by using our creativity and willpower.

In the end, this whole project has made us think more widely and open our minds to be more rational person in making a predicament. It also pushes as to be more mature when working on a project. This will be a valuable asset for us to continue successfully on finishing other bigger projects in the future.

TABLE OF CONTENTS

LETTER OF SUBMISSION	i
ACKNOWLEDGEMENT	ii
EXECUTIVE SUMMARY	iii-iv
1.0 INTRODUCTION	
1.1 Name of Business	1
1.2 Nature of Business	1
1.3 Industry Profile	2
1.4 Location of the Business	2
1.5 Date of Business Commencement	2
1.6 Factors in Selecting the Proposed Business	3
1.7 Future Prospects of the Business	4
2.0 PURPOSE	5
3.0 BUSINESS BACKGROUND	6
3.1 Vision	7
3.2 Mission	7
3.3 Organizational Chart	8
3.4 Logo and Motto	9
4.0 BACKGROUND OF PARTNERSHIPS	10-12
5.0 LOCATION OF BUSINESS	13
6.0 MARKETING PLAN	14-28
7.0 OPERATIONAL PLAN	29-45
8.0 ADMINISTRATION PLAN	46-51
9.0 FINANCIAL PLAN	52-64
CONCLUSION	65
APPENDICES	66-67
PARTNERSHIP AGREEMENT	68-69

EXECUTIVE SUMMARY

Triple A Optical Center is a start-up optical centre retail establishment located in UiTM Pasir Gudang, Johor. Triple A Optical Center expects to catch the interest of a regular loyal customer base with its broad variety of eyewear products such as spectacles and eye services. The company plans to build a strong market position in this area, due to the partnership industry experience and the lack of optical centre in the area.

Triple A Optical Center aims to offer its products at a competitive price to meet the demand of the middle-to higher-income local market area students and residents. Triple A Optical Center is incorporated in the state of Johor. It is equally owned and managed by its three partners.

Nur Adlina Hazwani binti Abdul Rahman has extensive experience in sales, marketing, and management, and is the general manager of the business and also act as a marketing manager, with both Nur Aina Nylea binti Nor Hisham who manages and brings experience in the area of finance and administration. The last partner is Muhammad Akid bin Md Brahim as an operational manager. The company did not intend to hire any workers and fully using the three partners to run the business.

Triple A Optical Center offers a broad range of eyewear products, such as spectacles and sunglasses, all from high quality. Triple A Optical Center offered to all of its customers by providing each customer the eyes' products suitable to the customer eyes' problem.

The optical center also provides eyes service such as free eye test and eye massages. During business operation, we opened our center from 10 a.m. to 10 p.m. every weekdays and weekends. Our store will always restock our products to basically fulfil the customer wants and need.

Triple A Optical Center wants to establish a large regular customer base, and will therefore concentrate its business and marketing on local students, which will be the dominant target market. This will establish a healthy, consistent revenue base to ensure stability of the business. High visibility and competitive products and services are critical to capture this segment of the market.

Triple A Optical Center expects to raise RM150,000 of its own capital. The business anticipates sales of about RM847,048 in the first year, RM931,753 in the second year, and RM1,071,515 in the third year of the plan. Triple A Optical Center steadily increases its sales even on the first year because it is the most demanding business by the customer. Profits for this time period are expected to be approximately RM285,627 in year 1, RM336,653 by year 2, and RM410,823 by year 3. Thus, the company does not anticipate any cash flow problems.