



اَوْنِمْ سَيِّئِي تَيَكُونُ لِي كَي مَبَارَا
UNIVERSITI
TEKNOLOGI
MARA

Cawangan Melaka

Kampus Bandaraya Melaka

**ENT 530 PRINCIPLES OF ENTREPRENEURSHIP
BUSINESS MODEL CANVAS**



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EXECUTIVE SUMMARY

The Boomie Pack idea is derived from the combination of hoodie, backpack and raincoat. As we know, backpack is commonly used for carrying most of daily items. Backpack is widely used by students and adults as it helps to organize and carries all the essential belongings of the user. Taking an inspiration from the existing product in the market, which incorporated the hoodie design into their backpack, we, in Boomie Co decided to come up with a product with addition of new features.

Since our mission is to develop innovative ideas for products so that their uses can be further diversified, our additional features in Boomie Pack also incorporate new specialty, which is a sleeved-coat attached to the backpack. The purpose is to give protection against hot and rainy weather for our customers.

Initially, individual parts of the Boomie Pack were designed separately. Team members brainstormed and integrated ideas for parts. Sketches were created and discussions were held regarding the proposed function of the components and the overall of product. After testing of prototypes, the product was modified to improve efficiency and overall functionality. Some parts were removed and replaced by more efficient processes, such as an efficient way to fold and keep the hoodie. In construction of the final product, some changes were made to improve our product and to make sure our product require customer needs. Some materials used in the prototype were replaced with stronger, longer lasting materials.

In this report, for the introduction part, we discussed on the company's background, problem statements, opportunity recognition, SWOT analysis between two competitors and the purpose of Business Model Canvas (BMC) preparation. On the second part, we discussed on the business proposal by presenting our BMC in a box by highlighting the main elements in the business. Then, we further discussed the elements in the box on how it relates to our business idea. Lastly, we write a conclusion for final comments and appendices that listed out the prototype of the product, the award received as well as other related documents.

We hope that our product can give many benefits to customers and can success in the market for a long period of time, present and the future.

1.0 INTRODUCTION

1.1 Company Background

Boomie Co was established in early October 2020 and operates in Malacca. From regular conversations about absurd ideas has prompted us, the four friends to get involved in the field of innovation seriously. Based on our discussion, we discover that there are many innovation ideas that can be implement on existing products. Therefore, Boomie Co mission is to develop innovative ideas for product so that, their uses can be further diversified from a single product and for our mission, we target to reach to wider customers and market in the future, locally and globally.

In Boomie Co, as the company is new in the industry and we want to break the new ground, we come up with a set of objectives that we wanted to achieve. First objective is to ensure the financial stability in current economic situation. Second objective is to understand the customer's needs to help solving their specified problem. Third objective is to produce quality products with cutting-edge innovation for daily use. Next is to steadily increase our product range. Finally, we want to reduce waste and keep recycling practices progressing smoothly.

We named our product as a Boomie Pack. The story behind Boomie Pack comes from the combination of hoodie and backpack that is attached to each other which also known as hooded backpack. The specialty added to attract our customer is, we added sleeves on the hoodie. Our potential customer that we targeted to buy our product is the students, motorcyclist, hikers and campers. The reason on why we choose the students is because they will likely need the hoodie and backpack for classes. Next is the hikers. This is because when they hiking to the higher place, the weather will change become cooler as well as they could keep more of their needs in the bag as they did not need to keep the hoodie in the bag. Last but not least is the motorcyclist. The product will protect them from rain when they faced the rain while riding.

For promotional, we use the media platform paid advertisements on Facebook and Instagram. Other than that, we will use the television platform which is also the easiest way for our customers to see the product and the demonstration of the product. In order for the customer to get our product, we will place our product through our official account which is Facebook, Instagram, Lazada and Shopee. As well as our own official website where the customers can search

the link at www.gotyourbag.com.my. We are also provided the offline store where we are going to sell it on our physical store that located in Aeon Mall in a few states in Malaysia.

In Boomie Co, the Chief Executive Officer (CEO) has big responsibility for the overall success of the organization which is the ultimate-decision maker for the business. Boomie Co's CEO, Nur Rainathul Adiniesha is in charge about creating the product that our company want to produce, communicate with subordinate regarding their task, implementing the organization's vision, mission and overall direction so that we can reach our goals. We also have the Conceptualist, who manage the espousing the theory of philosophical of general words to a variety object and mediate the idea in between the plan and the effectiveness of the plan. Conceptualist role in Boomie Co is currently hold by Nurul Husna Muhammad.

Other than that, our Finance Director, Aina Naura Bohari is responsible in overseeing all the financial activities in the organization, report on revenue, budgeting, implementing the policies, managing and minimizing risk. She also analyzes and reports the financial performance to determine the efficiency of current strategy implemented in Boomie Co. Finally, we have Nursya Nadhirah as the Marketing Director, who supervises the marketing department, evaluating and developing our marketing strategy and marketing plan, researching about the demand for our product. The department involve in developing promotion and identifying our potential customers.

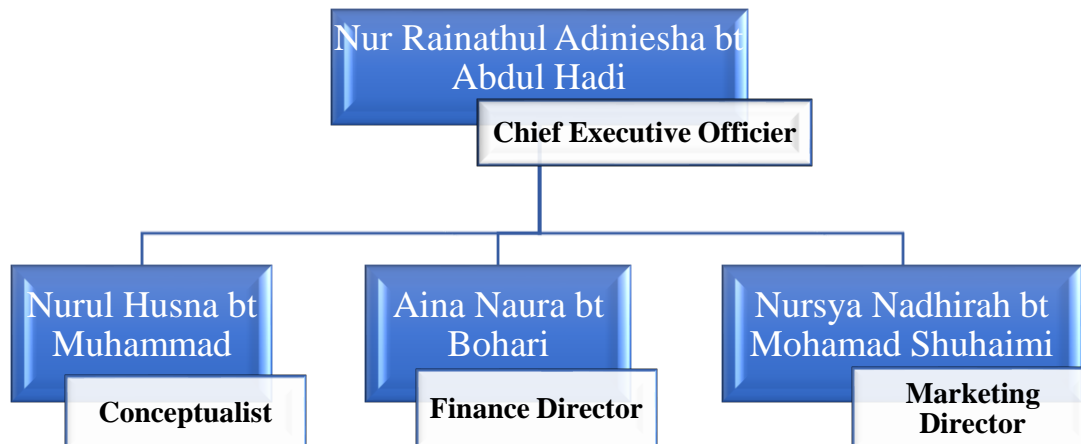


Figure 1: Business Structure of Boomie Co