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ENT530 PRINCIPLES OF ENTREPRENEURSHIP
BUSINESS MODEL CANVAS



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EXECUTIVE SUMMARY

Chopd'Slice.co. is a company that offers multifunctional chopping board with strainer, slicer, and grater for the household. The company is specialized in inventing kitchen appliances by combining various kitchen items into one simple appliance. Our main objective for establishing this company is to help people who are struggling with their daily chores. We have identified several problems that people went through in the kitchen and we have found that our product can be a solution for these problems. Chopd'Slice.co is based in Melaka and the management team of the company consist of five members. To carry out our business effectively, we use the business model canvas (BMC) to help us develop and understand the company's business model. The BMC breaks the business model down into nine segments which include Key Partners, Key Activities, Key Resources, Value Propositions, Customer Relationships, Channels, Customer Segments, Cost Structure, and Revenue Streams. The potential customers of Chopdslice include housewives, chef, and culinary students. We would promote our product through social media, word of mouth marketing and through our own website, www.chopdeslice.com. Customers can buy our product through retail stores such as Tesco and Aeon as well online shop like Shopee or our own website. We have identified and analyse our two competitors for multifunctional cutting board which are Pelican and 3-In-1 Multifunction Foldable Kitchen Chopping Board.

1.0 INTRODUCTION

1.1 Company Background

Our company name is a Chopd'Slice.co in which is a company that produced multifunctional chopping board with slicer and strainer to make it convenient especially for small kitchens. Our company product was sold in Malaysia and has a low price as low as RM20 which is affordable for people to buy it. Chopd'Slice.co was located in Melaka, Malaysia. Chopd'Slice.co has been establish since in 2017 and was manage by five members. Chopd'Slice.co was founded by Wan Nur Suraya binti Rasidi, Nurul Yasmin binti Jamaludin, Hani Zhafarina binti A. Rashid Raja Fatin Nuraini binti Raja Faridon, and Nur Batrishya binti Ismail. We have hired more than 20 workers under Chopd'Slice.co to achieve our goal and mission.

Our company mission is to make the best chopping board not only unique but also have a high quality. For our company vision, is to be the best and top chopping board designer in the world. We are currently working very hard in order to achieve our mission and vision. The objective of Chopd'Slice.co is to help many people struggling with their daily job with their household. Chopd'Slice.co tag line is "You Must Have Household Product In 2020." Chopd'Slice.co has been specialized in inventing kitchen appliances by combining various kitchen items into one simple appliance. Below is Chopd'Slice.co platform for the promotion of the product:

- Facebook: @Chopd'Slice.co
- Twitter: @Chopd'Slice.co
- Instagram: @Chopd'Slice.co
- Website: www. @Chopd'Slice.com
- Spread the word through people
- Invite influencer to promote the product

Chopd'Slice.co is a partnership company and being run by group of friends. Currently, Chopd'Slice.co have four department which is Research and development department, Production department, Marketing and Sales department, Finance department. Each department has their own functions. Research and development department responsibilities is to keep track of all the costs related to the creation of the new products and decide what ideas are worth pursuing, and stay informed on what is happening in the research and development field at large in order to make sure our company is up to date and current with the most advance research and development department. Next, production department, its

responsibilities are to providing the materials, equipment and also component in order to keep the production process run smoothly. For Marketing and sales department responsibilities is to listening to customer needs, track trends and monitor competition, and help improve sales processes and customer. Finance department, its responsibilities includes financial planning, control and reporting, investment and cash management. Figure 1 below show that Chopd'Slice.co organizational structure.

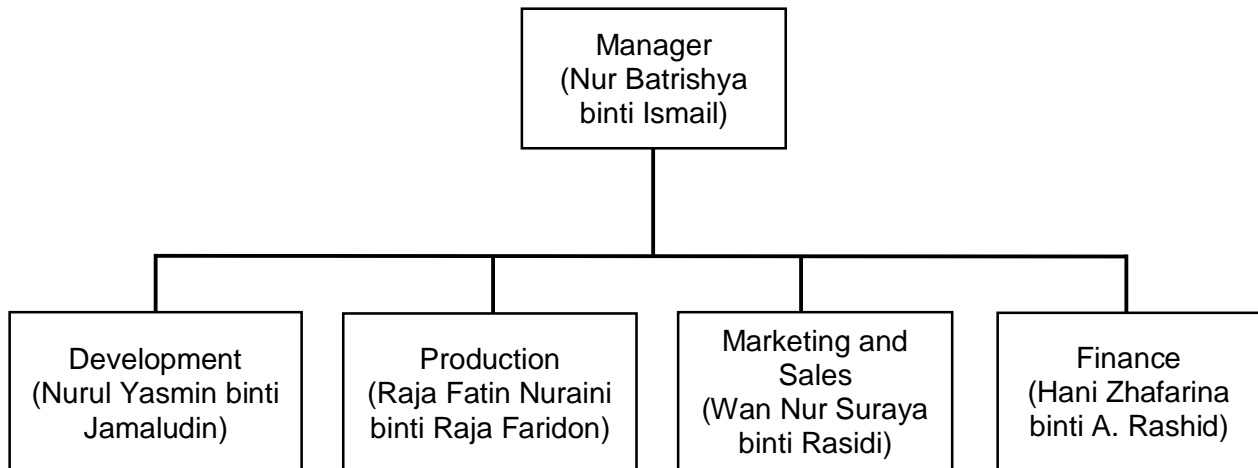


Figure 1