



جامعة تكنولوجى مارا
UNIVERSITI
TEKNOLOGI
MARA

FUNDAMENTALS OF ENTREPRENEURSHIP (ENT300)

BUSINESS OPPORTUNITY

NAME OF COMPANY: ICE CREAM VALET.

TYPE OF BUSINESS: PRODUCT (FOOD)

PREPARED BY

FACULTY: FACULTY OF APPLIED SCIENCES

PROGRAMME: DIPLOMA IN SCIENCE (AS1205C)

SEMESTER: 5

PROJECT TITLE: ICE CREAM SHOP

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INTRODUCTION

There are three ideas for our business that we are going to discuss on. First of all, we have decided to come up with ice-cream shop which involves food industry. In this food industry business, we would like to come with homemade ice-cream where we only needing the local fruits and simple ingredients. This is because it will only spend lower cost compared to branded ice-cream. Apart from that, we have also chosen cleaning service for our business. This service could help the students to manage their time well without bothering to do the laundry whenever their schedule is packed. This is in conjunction with higher potential of students in Kota Samarahan area to come and have this cleaning service. Then, our last choice is to start a stationery's business. This is the kind of business students need the most. They have to do their printing service for their assignments and other projects. Stationery also provides other useful needs for the students such as calculator, notebooks, pens and many more.

Out of those three ideas, we have decided to open up an ice-cream shop for our business. This is because food industry is more dominant compared to the other two business ideas and it doesn't need much modal as well as suppliers for we are going to come up with only homemade ice-cream.

EXECUTIVE SUMMARY

A successful ice cream shop owner can have the best of both worlds -- a solid, profitable business that makes its customer happy. To do so, we need to set business objectives and work with those goals in mind in order to be a viable operation. Financial goals are critical, so we have to set objectives that ensure our store is operating in a way that will keep customers coming back.

For sale, an ice cream business has to sell ice cream or it's not going to stay in business very long. Other financial metrics, such as "maintain a positive cash flow" or "turn a profit within the first two years" are no less critical. These metrics must be tracked to determine whether our ice cream business is on pace meet the benchmarks.

For marketing, brand awareness is also critical, given the competition in the ice cream market, particularly during the hot season. Established shops might be more specific in tailoring objectives to strategic efforts, like becoming a more popular place to hold event or increases sales of ice cream cakes if those are current priorities.

People go to ice cream shops to treat themselves and have a good time. Our business needs to excel at customer service to keep customers coming back. We can also ask customers to fill out comment cards rating their experiences and tie objectives to that data.

IDENTIFICATION, EVALUATION AND SELECTING A BUSINESS OPPORTUNITY

IDENTIFYING THE NEEDS AND WANTS OF CUSTOMERS

There are several business opportunities that we can venture in Kota Samarahan.

Some of the industries involved are food, stationery and cleaning service.

For food industries, we wanted to open up an ice cream shop because it has the potential to attract the target market in this area which is mostly students. Students in general always have their eyes on sweet treats, plus, the hot weather also plays an important role to encourage people to soothe their throats with something cold.

As for the stationery business, it is one of the necessity for students since students always have to print and photostat their assignments or notes. This shop will also provides stationeries and other school-related electronic device such as thumb drive, CD or DVD so that they do not have to go to other separates places to buy these things.

Last but not least, cleaning service also can be seen as one of the opportunity because we are aware of the students' pack scheduled where they cannot manage to spend their time doing laundry. This will take off some of their worries and they can have more time for themselves.