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***ENT300: FUNDAMENTAL OF ENTREPRENEURSHIP***

# **BUSINESS PLAN**



**BUSINESS NAME : BAKEBOX ENTERPRISE**

**GROUP : AS1165E2**

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## TABLE OF CONTENTS

<b>ACKNOWLEDMENT .....</b>	<b>3</b>
<b>COVER LETTER.....</b>	<b>4</b>
<b>PARTNERSHIP AGREEMENT.....</b>	<b>6</b>

### CHAPTER I

<b>INTRODUCTION .....</b>	<b>10</b>
Executive Summary .....	11
1.0 Introduction.....	13
2.0 Purpose Of Business Plan .....	15
3.0 Company Background.....	17
4.0 Owner's Background .....	20
5.0 Background Of The Proposed Business.....	25

### CHAPTER II

<b>ADMINISTRATION PLAN .....</b>	<b>30</b>
6.0 The Vision, Mission And Objectives .....	31
6.1 Organizational Chart .....	31
6.2 List Of Administration Personnel .....	32
6.3 Schedule Of Remuneration .....	33
6.4 Schedule Of Task And Responsibilities Of Employees.....	34
6.5 List Of Equipment.....	36
6.6 List Of Fixture And Fitting .....	39
6.7 Administration Budget.....	40

### CHAPTER III

<b>MARKETING PLAN.....</b>	<b>41</b>
7.0 Description Product.....	42
7.1 Marketing Segmentation .....	45
7.2 Market Size .....	48
7.3 Competitors (Strengths And Weaknesses).....	49
7.4 Market Share .....	50
7.5 Sales Forecast.....	52
7.6 Marketing Strategy (Product Or Service Strategy) .....	55
7.7 Pricing Strategy.....	57
7.8 Pricing Tactics .....	57
7.10 Promotion Strategy (Advertising And Promotion Strategy) .....	59
7.11 Marketing Budget .....	60

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Through this business report, we agreed that it is not easy to start a business. Starting from brainstorming the business ideas, administration plan, marketing plan, operation plan to financial plan. We truly felt the joy of running a start-up, our very own Bakebox. This journey of ours all started from the blessing of the Almighty Allah S.W.T. Without His blessings and wills, we would never be able to finish this report.

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In a nutshell, we are proud and glad that we were exposed to the fundamental of entrepreneurship. It had never crossed our minds to become a businessman. However, this course changes everything. It gives us a great experience of completing a business report for entrepreneur to start his own business. Lastly, apologize us for any mistakes that we did not acknowledge. It is indeed happened with or without our concern. We hope to acquire the benefits of the report in the future. Once again, sincere thank you to everybody who have directly or indirectly involved in completing this journey of ours.

Thank you



## EXECUTIVE SUMMARY

We are making baking boxes from raw ingredients that have been carefully measured, selected and packed to be sold to our customers to start our business. We chose to start up this concept as a business because we see an opportunity to sell a box of baking ingredients that have the potential to grow in the Malaysia market. The box could serve a variety of purposes from being a hobby, learning new cooking techniques or opening a small-scale bakery. We also provide online delivery as well as in-store purchases to increase our geographic segmentation.

The price for each box depends on various reasons from the type of product to the number of ingredients. Price per unit for Pie bakebox is RM 26.50, Cake bakebox is RM30.00, Cookies bakebox is RM25.50, Cupcake/Muffin bakebox is RM22.90 and lastly, Pancake bakebox is RM18.00. More, the customer could customize the number of baked goods in the box for an additional cost. The prices for all our products are slightly above average pricing of baked goods in the market. The reasons are to maintain the high quality of baked goods we provide to our customers. Even with the slightly high prices, we believe that our products could increase market share and increase in profit as the year goes by.

This business venture will start on 29 October 2020. We will start the venture with a total of eight-person which are general manager, marketing manager, administration manager, financial manager, operating manager and three staff.

We chose Selangor to open our store which is located at Savanna Dengkil Lifestyle Retail, Bangi after looking into various aspects. The competitors for our store would be Bakes by Lola, Omma kitchen & bakery, Sweettoothdelight Café & Baking Studio and KetuharBakeri which are located not far from our store. Our competitors have strength and weakness for example strength on a variety of products, provide postage to all over Malaysia and sell various brands while for weakness are did not sell baking ingredients, did not provide premeasured baking ingredients and recipe.

Our product will be introduced using multiple product strategies from the brand name, quality ingredients, packaging, labelling and after-sales services. For the advertisement, we will utilize social media and television channels as a platform to promote our product like Instagram, Facebook and TV3. We also will be using outdoor advertisements such as a banner to promote our product. Lastly, a promotional strategy such as flyers and business cards will be distributed to customers and potential customers to increase their awareness about our product.

For our sales promotion, personal selling and publicity will be included. This direct selling with the customer will encourage them to share and promote our product to their friends and



family. Additionally, we believe regular members should receive tons of promotions thus creating a point of purchase promotion cards for our customer. Our customer could redeem their points for promotion like free delivery, a birthday surprise and purchase discount.

Lastly, the amount of loan we would like to make to start our business is RM 9605. With this amount of investment, we could ensure Bakebox as a company could grow to its full potential. The probability for this business to expand is high as the bakery industry in Malaysia continues to grow as the year goes by. Bakebox is a business that provides baking needs from A to Z. Bakebox will bring more than just a box of ingredients to the customer, it will bring joy and experience fun for people new to baking.

We believe that Bakebox as a new innovative product for people to learn baking at their own home and could make a huge impact on the baking industry in Malaysia.

