

BO-AM-E



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BUSINESS OPPORTUNITY

NAME OF COMPANY:

De' Machino

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1.0 EXECUTIVE SUMMARY

To summarize all the information that our group has come up with in the business that we think can give a good opportunity for us to start our business and to gain profit from that business. The business that we have chosen, provides a mixture of goods and services. Goods in terms of foods and beverages whereas for services in terms of the food delivery to the customers aspect. We have chosen Desa Ilmu, Kota Samarahan as our main place to start our business, and have identify the needs and wants of the people living there. The population of people in Desa Ilmu include families, teachers, students and lecturers from nearby schools and universities. We identified that there are no shops that provide what our group has decide to do with the business that we want to provide for the people that live in Desa Ilmu.

Our group was inspired with the concept of doing the business that is based on selling foods and beverages in a vending machine. Whereby, a customer will choose the foods that they desire through the vending machine and then we will cook their foods in the kitchen and serve it to them once we have finish cooking, same goes with the beverages. We have also found out that Desa Ilmu, have access to a strong and fast internet where social media is also a focus that we look at for us to start our business. A good access to the internet will attract more customers and it will give the customers satisfaction as the they will not face any issues while surfing the internet.

All our staff will be given training before we start our business. By training the staff, they can then apply their knowledge and skills once we start our business. To have knowledge and skill before starting a new business is important as it teaches how to satisfy the customers based on their need and their expectation towards our business. The social media platform is the most important way for us to promote our business to the people, it is because news spreads faster through the internet and it is easier as it does not consume much time to spread the news all around the internet. Furthermore, with good access to the internet, it helps us in promoting our business with much ease.

2.0 PROCESS ON IDENTIFYING, EVALUATING AND SELECTING A BUSSINESS OPPORTUNITY

2.1 STEP 1: IDENTIFYING THE NEEDS AND WANTS OF CUSTOMERS

In the process of identifying, evaluating and selecting business opportunity, the first step is to identify the needs and wants of the customers. According to Oxford Advanced Learner's dictionary, need can be defined as to require something because they are essential or very important, not just because you would like to have them whereas wants can be defined as to have a desire or a wish for something. Needs and wants combined together can be identified as the unsatisfied desire of humans which could result into motivation and enhanced fulfillment.

The idea for our business, De' Machino was created through the inspiration of similar concept stores in the country of Japan with the observation and research made by our team based on the needs and wants of the target market at Desa Ilmu, Kota Samarahan. The target market which are fast pace and constantly on- the- go students and workers have a demand for fast, easy and no hassle home cooked food prepared for them. Through their busy schedules, it is impossible for them to cook a meal at home and impossible for them to wait for a long time for just a meal as they have the urge to quickly go home after the meal.

One of the problems with the current and existing cafes and stalls that sells foods and beverages is the time efficiency of the cafes and stalls itself in which it requires them at least 15 minutes of more to prepare for a meal and beverages. Thus, making the customers to wait much longer than the expected time that it will be served. Another reason why the concept of this business is produced is because of the constant problem of the customer's orders are often forgotten during peak times such as lunch hour and dinner. Because of this matter, we have introduced our business De' Machino that serves food in a vending machine that help make the customers feel more convenient, more time efficient and their desired order will never be forgotten as no human error will come to play.

2.3 SELECTING A BUSINESS OPPORTUNITY AND PREPARING A BUSINESS PLAN

By using the process of screening business opportunities, this will help the entrepreneur to select a business opportunity that he or she can focus on fully and be dedicated for the business to be a success. This process involves five factors as follows:

i. Legal

Our company will be registered under the business license under Desa Ilmu Samarahan. In this situation, we will gain a legal premises and able to open the business without any problems. In the other hand, we are able to rent shop lot located in Desa Ilmu, Samarahan as soon we have the license for food and beverages business services. As the entrepreneur of vending machine food and beverages type of cafe, we also need to know the new laws and regulation as what business required to. This vending machine type of cafe or restaurant might be able to create any possible sort of trends and a new way of marketing and business. In this modernization era. Improvement in such services and product is quite common and attract lots of customer. We also can create patent on how we create a new way of business which is opening a vending machine restaurant and people will required to pay if they wanted to follow or copying our business style.

ii. Monopolistic power

In this vending machine business, there is a higher chances that our company gains lot of attraction and revenue as it shows a little amount or even no one has done this type of restaurant in Desa Ilmu, Samarahan. Our business also can attract a lot of students because our company is quite rare and students tend to eat outside. Students also can promoting our business through social media. Students also receive a discount. To be more specific, monopolies can occur naturally due to limited competition because the company is resource intensive and requires substantial costs to operate. We also sure that our company is one of the rarest in this place. We also can set the price in the comfort zone as we monopolies this type of business.