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UNIVERSITI
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FUNDAMENTAL OF ENTREPRENEURSHIP (ENT 300)

BUSINESS OPPORTUNITY

PREPARED BY

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STEP 1 : Need and wants of customer.

When we run a company, it is easy to think that the only way to succeed is to moving forward to the expenses. Unsatisfied human and customers desires that motivate their actions and enhance fulfillment when met. Many business marketing department pay close attention to the need and want of their target market since both drive consumer purchases. These can be further described as those need and wants. Basically needs define as require (something) because it is essential or very important rather than just desirable. For example in our personal life, we need food, water, shelter, clothing and also medical. While wants is define as have a desire to possess or do something or wish for something that we do not need to survive. It is often fall in the category of luxuries which nice to have but by no means will make us suffer in any way. For example if our needs to look neat, good and ready so our wants is to makeover our self. Every consumer will have different perception on their wants. Hence, knowing the needs of the consumers and know how to fulfill those needs is a must for a business to provide good services.

As for our business opportunity, we decided more to focus on makeover to fulfill the requirement for need and more to wants of the consumers. Makeover play important role in our daily life. People are often wearing makeup to look ready, neat and to enhance their confidence level so that they always look good and ready for their daily life. Thus, we planned to open a makeover service business in UITM Campus Samarahan 2 that specializes in makeup, facial and grooming services. Based in our observation, there is no makeover service. This business is convenience and affordable in price which is suitable for students. Since that it is in the campus so the population is the students. This service is specifically for the girl students who needs makeover such as makeup, facial, hair-do for events and they did not know how to play with the makeup and for boy students who need facial and grooming for releasing their stress. Hence, this makes Makeover Service is highly in demand.

STEP 2 : Scanning the environment

For our business, we are scanning the environment by looking at structure of population, income and taste, media and internet, social problems, new government ruling and industrial linkages.

1. Structure of population

Firstly, population structure is a component of the environment we look at. This means that we as an entrepreneur study the demographics of our customers, we need to predict the products or service that they will buy according to the needs and wants or taste of population. The classification of people which is more to women who needs this service especially for their event.

Structure of population of Samarahan = 157792

$$\begin{aligned} 5\% &= 7889 \\ &= \text{RM } 197225 \end{aligned}$$

RM 197225 12 months = RM 2366700 (per year) Potential amount

			Before		After
1	Lave 's Beauty	50%	1183350	40%	946680
2	Mysara Beauty Spa		1183350	40%	946680
			2366700	20%	473340

2. Mass Media and Electronic Media

It means that it can be source for generating business idea. In this business, we can conclude that we can advertise our business thru social media as we believe that by doing this it can promote our business to people and make it as a well known business.

STEP 3 Screening of business opportunity

1. Level of competition

Every business have their own competitors. So by doing an unique business, there will be less competitors with others business. Doing business which is do not have in that area, so level of competition will decreased.

2. Risks

To open a business, there will be risks that we will may face in the future. So, we need to ready to face any problems that will occur in our business and the future

3. Capital requirement

Before we start doing the business, we need to do a list of items that we needs in the business. So we can calculate how much money we spend to start this business.