



FUNDAMENTALS OF ENTREPRENEURSHIP (ENT300)

BUSINESS OPPORTUNITY

SWEET GLORY

JUICE AND CANDIED SHOP

PREPARED BY

- FACULTY** : FACULTY OF APPLIED SCIENCE
- PROGRAMME** : AS120 (DIPLOMA IN APPLIED SCIENCE)
- SEMESTER** : 5
- PROJECT TITLE** : **SWEET GLORY JUICE AND CANDIED SHOP**
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SUBMISSION DATE : **8TH NOVEMBER 2019**

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1. EXECUTIVE SUMMARY

In this report, we are focusing on our business plan that contributes opportunities and also problem in order for us to gain more knowledge in business. Other than that, we focused on how to make our business continuously consumed by the customers. We have chosen Sweet Glory Juice and Candied Shop as our business project.

Our project consists of five managers in different department and us also having few workers. Our General Manager we assigned to Haziq Mateni, Administrative Manager is Rosmiza Hasmadi, Khairatul Kasma is our Operational Manager, Ovillyiana Rundai is our Financial Manager and our Marketing Manger is assigned to Ronaldo Basik.

After doing some research, we realized few problems such as lack of variety of the product produced by others. We planned to make our business one step forward compare to others because w e believe customers taste will change as the time changes.

We identified some opportunity for our business which is the area we chose is university area. The students is our main target to come to our shop as they can hang out to release stress and having some good time with friends. We also found that there is low competition with the candied shop. This is because the place that we chose to start our business has a strategic area where there is only few candied shop. Due to this opportunity, we manage to sell our product with medium range price because we believe that customer will come to our shop as our business is advance compare to others. Other than that, we will able to take students that doing some part time job as our workers. The students eventually will help us in marketing strategy by to promote our business and recommend to their friend come over the shop. Last but not least, we provide discount for our regular customer and also students as they need to save their money and make less spending.

As we go through our business plan, we can conclude that we manage to start our business as the plan is quite strategic based on the positive feedback we get from the customers. We believe that this business will gain more profits in the future as we use the opportunities that we discovered.

2. IDENTIFICATION, EVALUATION AND SELECTING BUSINESS OPPORTUNITY

2.1 IDENTIFYING THE NEEDS AND WANTS OF CUSTOMERS

Every customer has their needs and wants because every level of society has different desire. For instance, the higher income group has more income so that they can spend more on their needs and wants. On the other hand, the lower income group cannot spend much because of their income is low. Therefore, before starting the business we need to identify their needs and wants of the customers so that they can buy the product according to their capability.

2.1.1 PRICE

Price is the most important element in influenced the customer purchases. Reasonable price affects customer purchases. It is because, if the product is sold at affordable prices, the customer will buy the product and we can attract more customers to buy.

2.1.2 QUALITY

Quality is critical to satisfying your customers and retaining their loyalty so they continue to buy from you in the future. Quality products make an important contribution to long-term revenue and profitability. They also enable you to charge and maintain higher prices of the product. It is because the consumers choose to buy the product with a high quality. For example our shop will get the fresh supply of fruits and clean water in order to serve customers a quality dishes.

2.1.3 SEASONALITY

It usually caused by weather and holidays/ festivals. Rainy season there tend to have higher demand for umbrellas and raincoats as compared to other time during the year. On the other hand, during the festivals or holiday different products will be demanded at different festive seasons. For instance, during hot seasons or school holiday juices and candied will be highly demanded in order to freshen them up. As we know, Malaysia in general is hot all the time. So, we need to keep hydrated by drink lot water and also juices. Candied also can be highly demand especially during festive season and celebration ceremony. It can be as door gift or serve on table to the guests.

2.1.4 CONSUMER TASTES

Every consumer has their own tastes and preference. Nowadays, the consumer behaviour on ordering the menus is likely more influenced by the trending phenomenon. It is clearly showing that food in general is part of day-to-day lives of people all over the world from the very primitive tribes to the people in developed countries. We can see this trend really effect on consumers to spend more for drinks and candied. As stated above, we decided to open a business that is product oriented and it is relating to the food and drink which is juices and candied. These days, the teenagers constantly keep on follow the trending food and drink. For example, most customers nowadays prefer bubble tea, healthy drink such as juices and candied such as macaroon.