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TEKNOLOGI
MARA

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TITLE:

BUSINESS MODEL CANVAS (BMC) REPORT
(COVERGLAM ENTERPRISE)

PREPARED BY:

NAME	MATRIC NO.
ALISA NURMIRZA BINTI LAILI	2020985975
AMALIA SHUHADA BINTI ROSLI	2020975529
NURUL DIYANA BT BAHRODIN	2020978377
NUR AQILAH BINTI ABD LATIFF	2021112203
SUFA NURAFIFAH BINTI MOHD FADZIL	2020987553

GROUP:

M1BA2323A

PREPARED FOR:

ZAINAH BINTI JALIL

DATE OF SUBMISSION:

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EXECUTIVE SUMMARY

Coverglam Enterprise is a company based in Seremban, Negeri Sembilan. It is located at Palm Mall, Kemayan Square, 70200 Seremban. This business has started on 22nd November 2020. CoverGlam Enterprise is one of the companies that sells products that are focused on face masks. Since the outbreak of the covid 19 pandemic, which has swept the globe, it has been known that wearing face masks in public places is mandatory. Due to the increased of demand, the company has developed an innovation for its existing products to fix the issues that have arisen. This business is based on partnership consists of five (5) members which hold important positions in the company such as General Manager, Administration Manager, Marketing Manager, Operation Manager and Financial Manager.

With the existing mask produced, Coverglam innovates the new product that is designed to resolve the problem that the existing product, the face mask, has created. The company responds to and attempted to resolve issues posed by users by designing the lanyard mask with bracket, named "Maskgenix". It is believed to be effective in the implementation of solutions such as temporary mask storage at a specific time, improved ventilation, the prevention of skin problems caused by wearing a mask, and others. Customers often experience the following issues while using existing face masks and only some of them can be resolved. In only one product, this latest Coverglam's product provides a complete solution.

Coverglam Enterprise, among most businesses, uses the Business Model Canvas as a framework for organizational efficiency. The BMC was designed to be an easy, intuitive, and flexible tool that could be quickly built and used to refine and refresh a business strategy. The BMC gives a quick summary of the Coverglam Enterprise's offerings, technology, competition, and finances on a single page. It's not a fill-in-the-blanks exercise like the SWOT or a page-by-page document. It's all about figuring out what each building block's main inputs are. The BMC also focuses the Coverglam Enterprise's efforts on the strategic elements that are most important and will have the greatest effect on progress. Its design work helps understanding by letting people to see the big picture of this company and thereby identify areas of strengths and weakness based on the inputs.

The right side of the BMC is dedicated to the customer (external), while the left side is dedicated to the business (internal). The *value proposition*, which is the sharing of value between this company and their customers/clients, brings together both external and internal considerations. It helps them to gain a better understanding of your company and to go through

the process of making the connection between your plan and how to turn it into a business. **Customer segments** are the process of distinguishing a customer base into categories of people that share those characteristics, such as age, gender, preferences, and purchasing behaviours. In this cases, Coverglam focuses on customers at all range of ages started from four years old, social media users and customers with some problems includes one who has poor breathing, wears glasses and get easily fog up, easily to sweat and customers who can easily get allergic. **Customer relationship** refers to how a company deals with its customers. This clarifies the points of engagement between you and your clients, as well as the means of communication you use with them. Following that, **channels** are described as the ways in which a customer interacts with the company and becomes a part of the sales cycle. This is usually covered by the Coverglam's communications strategy. Hiring agents, utilizing online platform, official website and email are the Coverglam's choices of channels. The measures that the Coverglam business/product takes to fulfill the value proposition for consumers are referred to as the **key activities** of the Coverglam business/product. Coverglam considers the operational tools needed to complete the business's key activities (actions). This includes the stock from suppliers, capital, equipment and human skills as the **key resources**. A list of other external organizations, vendors, or parties that Coverglam will use to support the key activities and provide value to the customer is called as **key partners**. This considers the areas on which Coverglam's smooth operation can be relied on. The monetary cost of running a company is known as the business **cost structure**. Coverglam mostly covers delivery/shipping fees (cash on delivery), postage costs, material costs, and employee wages. **Revenue streams**, on the other hand, are described as the process by which Coverglam's company turns the Value Proposition or approach to a customer's problem into monetary benefit. It is also crucial to consider how to price the company based on the cost of purchase in return for the cost of solving the customer's problem.

1.0 INTRODUCTION

1.1 COMPANY BACKGROUND

Our business name is COVERGLAM ENTERPRISE. The nature of this business is partnership. This business located at Palm Mall, Kemayan Square, 70200 Seremban, Negeri Sembilan. There were several reasons why we choose this business. One of the reasons we choose to start this company is that it is in high demand in the community. We all know, related to the Covid-19 pandemic, the virus will spread across the world and harm individuals if they do not meet all of the standard operating procedures (SOP) which is they need to wear a mask, wash a hand and keep a social distancing. As a result of the pandemic, our business began to open and sell breathable 3D mask brackets for people, which are simple to use and have a variety of benefits.

However, this mask is slightly different from the other mask. Maskgenix has a number of advantages, including the ability to guard against the Corona virus, as well as the helps to secure women's face makeup and prevent lipstick from sticking to the fabric. Second, using a scientific 3D stereo bracket will make it more convenient for people who wear glasses to use. Third, the design of the mask is suitable for face and nose bridge and it also can make their breathing smoother, breathable and not stuffy and simultaneously, with the aid of a permanent lanyard, it is useful in terms of mask handling. We started this business shop in Seremban, which is a strategic location, so we want to let people know about it and make it easy for them to go and buy it. Following that, our product is a low-cost, high-quality product that everyone can afford to buy.

Our future prospect for this business is we would open more branches throughout Malaysia to popularize our product. Next, we will also try to open the booth and do a small event to give the sample to them, so that they can know or use thus they can spread the quality of our breathable 3D mask bracket and it will give such a positive impact to our business. Then, we will send our staff to take any marketing training course in order to improve our company marketing skills for the sake of our business. Next, we will try to start online business by taking any agents to deliver orders and selling our products to people. We will also use the social media to promote our product such as in Instagram, Facebook and others Website such as Shopee and Lazada.