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UNIVERSITI
TEKNOLOGI
MARA

**FUNDAMENTALS OF ENTREPRENEURSHIP (ENT
300)**

CASE STUDY

AFIAT OIL COMPANY SDN BHD

PREPARED BY : AIMAN ZIKRI BIN ZAHARI

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1. EXECUTIVE SUMMARY

This case study was about Afiat Oil Company. The purpose of this case study is to study more about entrepreneurship. The case study was conducted by me as an individual project, Mirza Aiman bin Mohd Hadi.

One of the components in this report is introduction. Then, in the introduction, the researches is about what is the entrepreneurship education and entrepreneur. The next component is business description which are included the background of the company, name of company and when they start, products and financial achievement. Another component is entrepreneurial characteristic, its about what the owner do to success. After that, analysis during the case study included also the strength, weakness, opportunity and threat for the company. Next is appendices of the product and place of the company. I hope this company will do better in their business and can become more successful.

2. INTRODUCTION

Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Variation of entrepreneurship education are offered at all levels of schooling from primary to secondary schools through graduate university programs.

However, an entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bring good new ideas to market. Entrepreneurs who prove to be successful in taking on the risks of a startup are rewarded with profits, fame, and continued growth opportunities. Those who fail, suffer losses and become less prevalent in the markets.

KEY TAKEAWAYS

- A person who undertakes the risk of starting a new business venture is called an entrepreneur.
- An entrepreneur creates a firm, which aggregates capital and labor in order to produce goods or services for profit.
- Entrepreneurship is an important driver of economic growth and innovation.
- Entrepreneurship is high-risk, but also can be high-reward as it serves to generate economic wealth, growth, and innovation.

3. BUSINESS DESCRIPTION

The Afiat Oil Product was founded by the late Allahyarham Haji Panjang Kamarudin in 1924 which was later commercially developed by the late Allahyarham Mr. Haji Khalid bin Uda Ismail. Starting small, he expanded his business throughout the country. Afiat Oil Company was subsequently transferred to Afiat Oil Company Sdn. Bhd with a paid-up capital of RM 229,000.00 in 1989. As of 2009, paid-up capital has increased to RM 771,000.00 with an authorized capital of RM 1 million.

Following the death of the late Haji Khalid, the management and administration of the company was taken over by his two sons. Starting from the moment of submission, Afiat Oil Company Sdn. Bhd. has taken a step toward corporations and has found its way to seek international market direction. In line with the government's wishes and aspirations, Afiat Oil Company has set up a GMP (Good Manufacturing Practice) plant which is one of the first batch of Bumiputera companies to receive such recognition from the Ministry of Health in 1996.

Based on family tradition formulas and ingredients, the company's products have been able to compete with modern medical products. The products of this company have been analyzed and approved by the Ministry of Health Malaysia and are safe and clean for use. As such, Afiat Oil Company signed a Memorandum of Understanding (MoU) with Universiti Sains Malaysia on 25 August 1996 to maintain the quality of the company's products.

Due to the strong awareness and demand, the company has released a wide range of traditional herbal products and supplements for all ages. Among the products of Afiat Oil Company such as Afiat Oil, Afiat Oil, Afiat Mattress Set, Garlic Herbal Water and Ginger Juice. In addition, the company also produces personal care products such as