

FUNDAMENTALS OF ENTREPRENEURSHIP (ENT300)

BUSINESS OPPORTUNITY

LEPAK CORNER CAFÉ

FOOD & CATERING SERVICES

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Table of Contents

l.	EXECUTIVE SUMMARY	3
II.	ACKNOWLEDGEMENT	4
III.	STEP 1: IDENTIFICATION	5
IV.	STEP 2:	6
i.	ENVIRONMENT	6
•	Media and Internet	6
•	Social Problems	6
•	Income and Taste	7
•	Population Structure	8
•	New Government Ruling	8
•	Industrial Linkage	8
ii.	ONESELF	9
•	Experience	9
•	Knowledge and skill	9
•	Financial	10
•	Network	10
•	Interest	10
iii.	Values / Norms	11
•	Perception	11
٧.	Screening of Business Opportunity	12
•	Legality	12
•	Monopolistic Power	12
•	Level of Competition	12
•	Capital Requirement	13
•	Risks	13
VI.	STEP 3: SELECTING A BUSINESS OPPORTUNITY AND PREPARE A BUSINESS PLAN	15
VII.	CONCLUSION	16
VIII	REFERENCES	17

I. EXECUTIVE SUMMARY

This report examines Lepak Corner industry in which focus on serving various type of foods which consist of traditional foods and western foods. Furthermore, this business also provide affordable price for students, staff and lecturer in Campus Samarahan 2. Apart from that, we also provide food catering service and food delivery.

Lepak Corner is a great place for everyone to hang around and enjoying their meals. This business is in fast growth stage and is consuming market share from other café. This Lepak Corner prioritize the customer satisfaction and provide the best service for the customers.

As we all know, we need money to open up the business and to make sure the business is more stable in future. Here are two applicable resources for achieving the working capital we need:

Capital loans: There are numerous ways to gain capital loans such as project capital, alternative funding and even from family and friends. For example, we decided to get a loan from bank to open up our business.

Business expansion loans: This is to make sure that we can improve our business and make it more stable.

III. STEP 1: IDENTIFICATION

Providing superior customer service means meeting customers' needs by providing them with the products and services they want or by providing effective solutions to their problems. To ensure customer satisfaction, owner must correctly identify customers' needs. To identify needs, owner must both listen and ask the right questions. So the owner can easily identify and meet customer needs and it is an important step in creating loyal customers. At the end of this plan, owner will be able to recognize the importance of correctly identifying customers' needs and ask the right questions to accurately identify needs and take advantage of cross-selling opportunities by present products or services, and solutions that meet customers' needs.

IV. STEP 2:

i. ENVIRONMENT

Media and Internet

Media and internet, or social media applications are very useful if we want to conduct a business. Social Media completely transformed the way of businesses. Media and internet applications in the present time have become the most efficient and effective tool for small business entrepreneurs and normally a small business use social media platform for the advertising and publicity of their product and services. For example, in doing our business, we will make a fan pages for the followers and they warmly welcome the suggestions and opinions which will help us in promoting and improving our business. For example, in Facebook, we will make a fan pages regarding our business that is 'Lepak Corner'. In that pages, we can put the menus that we have in Lepak Corner so that the people will know what are being served by us. We can also informed in the Facebook pages about the time when we will be operated in a day. This is because it is to make the people know when to come and when to go. Other media that we can use is "Instagram". Instagram and Facebook are almost the same. We will take a picture of our menu and put it in the instagram. This can make our business more recognized by the people. With Media and Internet, we also can make some research on how to improve our business and the tips for conducting a good business. We can follow other pages that have a similar business with us. By doing this, we can get some ideas on how to make a delicious recipes in Lepak Corner. In terms of the cost, the advertisement on the internet is more cheaper than the advertisement that is not on the internet. As an example, the average cost of billboard advertising is around 200 Euro per week that is almost RM1000 in Malaysia. By using Facebook, it advertising costs on average about RM1 per click. We can save more money if we make an advertisement on Facebook. I concluded that there is a positive impact of using social media applications platform in doing our business.

Social Problems

In doing the business, we cannot run from the problems. We all have to face it in order to make our business operate smoothly. Not just to face it, but also to overcome it so that there will be no mistake in our business. We want to serve the best service to all of the