

# **FACULTY OF SCIENE ADMINISTRATION AND POLICY STUDIES FUNDAMENTALS OF ENTREPRENEURSHIP (ENT300)**

### **BUSINESS PLAN REPORT**



# YUMMY ICE CREAM

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## CONTENT

ACKNOWLEDGEMENT	1
EXECUTIVE SUMMARY	11
GENERAL PLAN:	
INTRODUCTION OF THE BUSINESS PLAN	1
PURPOSE	2
BUSINESS BACKGROUND	3-7
PARTNERSHIP/ SHAREHOLDER BACKGROUND	8-12
MARKETING PLAN:	
PRODUCT DESCRIPTIONS .	13
TARGET MARKET	13
MARKET SIZE	14
COMPETITION- THE STRENGTH AND WEAKNESSES	15
MARKET SHARE	16
SALE FORECASTS	17-19
MARKETING STRATEGY	20-23
MARKETING BUDGET	24
OPERATIONAL PLAN	
OPERATION/PRODUCTION PLAN	25
OPERATION PROCESS	26
THE PRODUCTION PROCESS OF ICE CREAM	27
CAPACITY PLANNING	28-29
MATERIAL REQUIREMENT	30-31
LIST OF TASKS AND RESPONSIBILITIES	31
SCHEDULE OF REMUNERATION	32
OPERATION LAYOUT	33
LOCATION (PRODUCTION SITE)	33 -34
OVERHEAD REQUIREMENT	35
OPERATION BUDGET	36-37
ADMINISTRATIVE PLAN	
BUSINESS MISSION, VISION AND OBJECTIVE	38
ORGANIZATION CHART	39
LIST OF ADMINISTRATIVE PERSONNEL	39
SCHEDULE OF TASKS AND RESPONSIBILITIES	40-41
SCHEDULE OF REMUNERATION	42

### **EXECUTIVE SUMMARY**

Our business name is Yummy Ice Cream where we use a food truck to run the business instead of rent a estate or shops. The business that we form is partnership. Each of a us has contributes a certain amounts of capital as agreed by all of us in the agreement made. Our business activity is to provide people a mouth-watering ice creams that not only found in the Malaysia but also other countries such as Korea and Turkey. We want them to taste and experience new thing which is a unique different flavors of ice cream that not all shops sell it. We will open our business at University Technology Mara Campus Samarahan 2 (UITM), Jalan Dato Mohd Musa 94300 Kota Samarahan, Sarawak on January 2020.

The management of the business will be run by Martina Ijah as a General Manager and Operational Manager, Dayang Zuleeka as Marketing Manager, Dayang Nur Aslin as a Financial Manager and Dayangku Syafiqah as the Administration Manager.

Yummy Ice Cream is a business that will sell a variety flavor of ice cream that are hard to found in Samarahan area and UiTM. Due to the capacity of the students and also the environment that we observed, we know that we able to run our business effectively in our location. This is because there is no shops sell the same ice cream as us. Furthermore, the students do not have to spend their money going out to the town or cafe that sell the unique ice cream same as us out of the campus.

Additionally, due to their class hours and other events that might causing them hard to go out and get some special snacks or dessert is make us decided to sell our ice cream in UiTM everyday and operating from 10 a.m to 6 p.m to ease them. Besides, there a lot of students and staffs who would likes to eat ice creams because we comes with very unique taste of ice creams such as ice-cream jelly lollipop, ice-cream Nutella and ice-cream Choki-Choki while the ice-cream that is found in South Korea is Korean ice-cream roll and the ice-cream that is in found in Turkey is Turkish ice-cream. That's make us believed that our business will be run effectively because we are selling different ice cream than the other shops sell.

## 1.0 INTRODUCTION OF THE BUSINESS PLAN

Before started a business, people should have their planning first which is Business Plan. It is because the business plan is important because it will explained the background of the business, objectives, strategy, financial and operation that are related to the business that wanted to set up. Those who have a knowledge about entrepreneurship will be easily to prepare the business plan which will guide the entrepreneur in managing their business smoothly and effectively.

The management lead by the General Manager and followed by Operational Manager, Financial Manager, Marketing Manager and Administration in the process. The General Manager is the one who responsible in controlling, leading, organizing as well as plan the entire business that will be establish. Meanwhile the Marketing Manager will take a responsible responsible in preparing the marketing process which includes the process of identifying the market target, determining the market size, identifying the competitors, determining the market share, developing the sales forecast and marketing strategies. The operation hour of our business is controlled and monitored by the Operation Manager and this manager also will be the one who will take notes about the equipment and other facilities that are required in Yummy Ice Cream. The Administrative Manager will responsible in doing all jobs relating to office administration that will do task in admin the academy that will be establish soon. Finally, the Finance Manager will handle financial matters such as preparing for the budgets and financial statement for the each department. All the financial statement need to be taken care properly by our Finance manager.

## 2.0 PURPOSES OF THE BUSINESS PLAN

There are few purposes why business plan is important:

- 1. To give a proper view what type of business that the entrepreneur want to set up. For example, there are various types of business such as cloth selling, cafe, laundry and ice cream selling.
- 2. To enable the entrepreneurs the strength and the weaknesses in set up their business. For example, through the competition by the other shops and so on. They also can evaluate the risk that they could faced when the already started the business such as the changes in tastes of the customer and the environment.
- 3. Entrepreneurs able to know the strategies in monopolize the market and achieve the setting standards and objectives. It is because in the business plan, the entrepreneur have already evaluate the opportunities that the can use to run their business effectively.
- 4. To estimate the allocation of the budget and also the resources that will use in set up the business effectively. This will avoid the wastage or the shortage of the resources that are used to run this business because in the plan, the entrepreneur have already prescribe the resources use. Moreover, the have already calculate the estimation of the financial budget that will occur in running the business.