

ENT 300
FUNDAMENTALS OF ENTREPRENEURSHIP
BUSINESS PLAN



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SEMESTER	:	MARCH - AUGUST 2021
SUBMISSION DATE	:	23TH JULY 2021

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EXECUTIVE SUMMARY

Laundry Express is a self-service laundry that provides services such as washing, drying and folding. Laundry Express will be opened 24 hours a day to record a maximum profits as we can. We also do have an online reservation as well as delivery service for our customers who do not have time to wait in the laundry place. We will have our own delivery staff who will be responsible for the picking of dirty clothes as well as delivery of clean clothes each house will be assigned with codes which will make the person easy to identify this will avoid misplacement as well as ensure proper safety of clothes. These services is dedicated to consistently providing high customer satisfaction by using reliable machines and furnishing a clean, enjoyable atmosphere at an affordable price and value relationship. Our mission is to provide best in class laundry room operations to our customers by delivering superior quality and service. Laundry Express would like to set itself apart from other laundromats that may offer only one or two services. Although the focus of Laundry Express is a washing and drying service, we do wish to offer our clients the convenience of these other services in one location. Those services include folding and potentially pick-up or delivery service, as well as online reservation and membership for pick-up and delivery. Most importantly, it is our convenience that sets us apart from the competition. It has been shown that the best method of advertising is through word-of-mouth. No major newspaper ad campaign is planned. However, we shall run weekly specials. In addition, we shall have an incentive program for referrals. Those customers who refer someone else to the store will be rewarded with two free washes, and the referee will receive an introductory gift of a free wash. In addition, we will ensure a clean environment, reliable machines, and friendly, prompt services.

Our business is a start up business, hence it is our responsibility to have a clean facility that strives to ensure a complete customer satisfaction in overall. Laundry Express will be set up to provide a conducive environment by providing a free Wi-Fi. This will be accomplished by having ample long bench chairs for customers to use as a place to rest and can surf the social media on their smartphone while they are doing their laundry. Laundry Express will also offer a vending machine to encourage people to stay for longer time and spend more money. Customers can buy their drinks or snacks from the vending machine so that they do not have to go out from the laundry just to buy a drinks or snacks at nearer shop. Our Laundry Express provide convenience ventilation system too. At waiting room, there were several air conditioner, fans and windows provided. It makes the waiting room cool and comfortable. Other than that, exhaust fans also included which to draw hot air out of building and thereby cause equal ventilation flow into the building. Since our mission is to provide the highest quality laundry room operations to our customers by delivering superior quality and service, our services will exceed the expectations of the customers. In order to achieve the mission and vision of Laundry Express, we make a business plan to illustrate business planning to start a business by seeking a loan. The timing was just right for us to start this new venture as the demand of laundry service nowadays keep increasing and has made it as one of business opportunity with a great income potential.

CHAPTER 1 : INTRODUCTION

1.1 BUSINESS DESCRIPTION

➤ Name of business	Laundry Express
➤ Business address	Pusat Komersial Permatang Pauh, Jalan Permatang Pauh, Kampung Belah Dua, 13500 Permatang Pauh, Pulau Pinang
➤ Nature of business	Partnership
➤ Factor in selecting the proposed business	<ul style="list-style-type: none">➤ Consistently providing high customer satisfaction by using reliable machines and furnishing a clean, enjoyable atmosphere at an affordable price and value relationship.➤ Flexibility of operation which is opening in 24 hours for every day draw an attention for the owners to grab this opportunity without difficulty in time management.➤ Lighten up the burden of the communities by supplying essential necessity with low cost.➤ Easy to use by communities with less instruction.
➤ Future prospects of the business	For our future prospects of this business are we think that it can go further in future because of the market on that time. The next step that we might take if the business went well, we will open another branch in other states or area in that that opportunities of time.

PURPOSE OF BUSINESS PLAN

A business plan is a blueprint that describes a company's key business operations, objectives, and strategies for achieving those objectives. A business strategy is essential for any firm, but it is especially important for new enterprises. Ideally, the plan is reviewed and revised on a regular basis to see whether goals have been fulfilled or have changed and developed and are used by startups to get off the ground and attract outside investors. A fresh business plan is sometimes developed for an existing firm that has decided to take a new route.

The primary purpose of business plan is to provide a road map. A thorough strategy will assist the owner and founder in efficiently managing their firm. Writing down and displaying both concepts and strategies will define a road map and plan of action, similar to a road map. This can provide us with a tangible means of monitoring and assessing the progress that has been accomplished.

The purpose of business plan also working in term of financial management. It is likely that financing will be required to support our expansion. Financing issues begin with start-up expenditures and progress to business expansion and new project development. By outlining all of the costs associated with running the firm, the owner and his team will be able to manage the budget and finance the venture.

Next, the statements of prospective sources of funding and evaluate our revenue records / profit and loss statements, as well as our company strategy assist potential lenders and investors in understanding the organization's history to date. The business plan gives us an idea of where we want to go in the future. They will check for a variety of items in our strategy. Finally, they will be concerned with whether the expansion or development of our firm can create enough revenue to allow it to run successfully while still meeting debt obligations.

The last one is to enlightening executive capabilities. When the firm expands, we will need to think about adding executives to our team who can help guide our company in the correct path. A business plan will assist senior talent in seeing our company's goal and determining whether or not it is a worthy investment of time and money.