

ENT300
FUNDAMENTALS OF ENTREPRENEURSHIP

BUSINESS PLAN



HONEY MARINATE SAUCE

PREPARED BY

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PREPARED FOR

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EXECUTIVE SUMMARY

Yummiz Enterprise is a manufacturer that produce and sell honey marinate sauce. Our honey marinate sauce is different from any other marinate sauce since the sweetness of our sauce comes from kelulut honey instead of regular sugar. We plan to market our business' product in Kulim, Kedah. Our marketing strategies are to sell the honey marinate sauce through retailers or agents and to provide delivery services to customers who live far from our retailers or agents area. We plan to operate our business from Monday to Saturday starting from 8.00 am until 5.00 pm. After careful and precise calculations, total of our operation budget is RM 50,997.37. Our staffs consist of general manager, administrative manager, financial manager, operation manager and two kitchen assistants. We register our staffs into EPF and SOCSO for their remuneration in order to guarantee their welfare. Our financial plan shows that our business will give great return in terms of profit and low debt to equity ratio. Therefore, we are certain in pursuing our business to the market area since our business plan proves that we will grow into a successful sauce maker business.

CHAPTER 1: AN INTRODUCTION OF THE BUSINESS VENTURE

1.0 BUSINESS PROFILE

Business name	:	YUMMIZ ENTERPRISE
Business nature	:	Manufacturer
Business main activity	:	Honey marinate sauce maker and seller
Business entity	:	Partnership
Business opportunity	:	Producing sauce with premium ingredient, which is kelulut honey. There are several benefits of kelulut honey compared to regular honey. Kelulut honey can lowers sugar content and treats diabetes. Besides that, kelulut honey is also good for the eyes as it inhibits the growth of cataracts in the eyes by 20% and things may be suitable for humans.
Business prospects	:	To produce various sauce such as black pepper sauce, dipping sauce, and BBQ sauce for customer to enjoy it with their chosen food under YUMMIZ ENTERPRISE.
Location	:	Kulim, Kedah
Business address	:	186 - M, Jalan Simpang Tiga, Keladi, 09000 Kulim, Kedah
Business registration date	:	01/11/2021
Business operation date	:	01/01/2022
Business email	:	Yummiz.ent@gmail.com
Business contact number	:	04-484 8046
Website/social media	:	www.yummizsweet.com

1.1 PURPOSE OF BUSINESS PLAN

The purpose of business plan as a guideline for managing the business. This is to provides an understanding of the business processes in terms of planning, managing, operating, and controlling costs and to be able to allocate business budget, monitor expenditure, control people involved and set business requirements. The second purpose of business plan is to allocate business resources effectively, this purpose to be able to divide business resources wisely so that it gives a clear picture on the amount of work that must be done and It also helps to schedule ahead and have an insight into the team's progress including allocating the right amount of time to everyone on the team.

1.3 VISION AND MISION

Company Vision : To expand the name of the Yummiz Enterprise among ASEAN country.

Company Mission: To inspire all foodies to enjoy their food with our sauce as their special condiment.

1.4 OBJECTIVES

1. Increase social media impressions among new targeted audiences by 30% by the end of the year 2022
2. To increase sales about 20% by second year and to increase sales about 30% by the third year.
3. To increase production of honey marinate sauce by 3% in the next 3 years
4. Upgrade the equipment and skill to increase the numbers of production per day by 2% in the next 3 years
5. To increase the initiative by 5% per employee for high achievers by the end of 2025
6. To increase 72 hours of training per year per employee
7. To increase revenue per employee 20% by June 2022
8. To increase profit margin by 30% by third year.

1.5 PRODUCT DESCRIPTION

The proposed product : Honey marinate sauce

Product brand : YUMMIZ

Selling price : RM 25 per 400ml

Product uniqueness : The sweetness of the sauce comes from kelulut honey.