

FUNDAMENTALS OF ENTREPRENEURSHIP

BUSINESS PLAN



PREMIUM SCARVES
Stylish & Premium

PREMIUM SCARVES ENTERPRISE

PREPARED BY

NO.	NAME	UITM ID NO.	GROUP CODE
1.	UMMI ILHAM BINTI SABRI	2019433198	PHM1124A1A2
2.	NORLYANA IZATI BINTI MOHD NORMAN	2019231576	PHM1124A1A2
3.	KHAIRUNNISA BINTI KHAIRUDIN	2019212652	PHM1124A1A2
4.	HASLIZA BINTI HASBULLAH	2019239832	PHM1124A1A2
5.	NUR FARISHA BALQIS BINTI SHAFIE	2019722224	PHM1124A1A2

PREPARED FOR

LECTURER'S NAME	:	SIR ABDUL HALIM ABD HAMID
SEMESTER	:	MAC- AUGUST 2021
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EXECUTIVE SUMMARY

Our company

Our company is a manufacturing company that manufactures and sells various types of high-quality scarves such as Premium Pleats Shawl, Premium Cloud Cotton Shawl and Premium Print. The company has now registered with SSM and has sold the hijab to the market widely.

Management

We have five key people who will run the business and include two employees. All important people including have positions such as General Manager, Administrative Executive, Marketing Executive, Operations Executive, Finance Manager and two Operations Staff.

Our product

1. Premium Pleats Shawl
2. Premium Cloud Cotton Shawl
3. Premium Print

The market

According to Women's Magazine in 2016, the expansion of accessories such as headscarves or shawls is currently very rapid as accessories are so capable of attracting women in terms of the accessories used to beautify their appearance and cover the genitals. Women's accessories are not only in terms of jewellery, scarves, or shawls but bags, shoes, wallets and so on. However, scarves have attracted more attention than other types of accessories. Therefore, this study is more focused on scarves. These statistics clearly show that scarves are more popular in the society nowadays with fashions following the current trends.

1.0 INTRODUCTION

1.1 BUSINESS DESCRIPTION

Our company name is Premium Scarves Enterprise, a partnership business owned by 5 people who share ownership, as well as the responsibility for managing the company. The business is located at 38-G, Jalan Setia Perdana BF U13/BF, Setia Alam, 40170 Shah Alam, Selangor. Premium Scarves Enterprise strives to be different from other hijab brands by prioritizing the premium quality of the fabric on the hijab as well as reinventing the image of the hijab to one that is chic, modern, practical, and hassle-free for confident women. A manufacturing business that sells various types of high-quality hijabs such as Premium Pleats Shawl, Premium Cloud Cotton Shawl and Premium Print. The accounting period ends on June 30 of each year. As of 1st July 2020, the business capital is RM67 753.

Factors in selecting the proposed business:

- Has a high demand among customers and store owners close to our business location.
- To bring the best quality of hijab to other women.
- To give confidence to women when styling high quality of hijab.
- To encourage Muslim women to cover their aurat.
- To provide easy to shape hijab.

Future prospects of the business:

- The hijab brand is known throughout the country and enters international markets such as Brunei, Indonesia, and Singapore.
- Able to produce more collections of premium hijabs in accordance with the current style and Shariah compliant.
- Able to obtain high profits.
- Make social media platforms the most effective marketing tools.
- Revenue shows year-over-year growth and fixed expenses such as labour costs are relatively stable or declining.

PURPOSE OF BUSINESS PLAN

The purpose of this business plan is as the first step as a module before starting a business. This business plan is very important for a new company like Premium Scarves Enterprise because it will help us to maintain our business longer in the Malaysia market and become successful.

The purpose of doing this business plan are:

- To improve any weaknesses that have arisen by comparing the actual performance of the company no matter in or bad situation.
- To determine the financial needs. This will help our business to determine exactly how much capital need and what us will use it for. This process also is essential for raising capital for business and for effectively employing the capital.
- To offer products and services packages that are priced appropriately for each segment of our market.
- To get a target markets that will provide us with the greatest market peneration.
- As a guideline for us in setting, planning, handling and controlling our business for management, budget, strategies and target market in long term goals.
- With the industry, customer and competitive insight gain during the business planning process, it can best determine how to position your brand to define our company's role in the marketplace.