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UNIVERSITI
TEKNOLOGI
MARA



FEQA STUDIO

BUSINESS MODEL CANVAS

PRINCIPLE OF ENTREPRENEURSHIP (ENT530) : BUSINESS MODEL CANVAS

FACULTY & PROGRAM: ART & DESIGN / AD241

SEMESTER: 5

PROJECT TITLE: BUSINESS MODEL CANVAS

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ACKNOWLEDGEMENT

First of all, we would like to thank God for allowing us to complete our assigned business canvas model for ENT530. This BMC has been completed with full efforts by all group members.

We would like to express our gratitude to our lecturer, Madam Rohayu Hasanordin, for guiding us with this project and assisting us to make sure we fully understand the task at hand and what we need to know and learn to deliver a quality work.

We would also like to express our gratitude to Miss Afeqa Ahmad Dahan for her cooperation in helping us attain information to complete this business canvas model report. Our effort may never be enough as there are always new things to learn and experience. We hope that with everything that we have learned so far during the process of obtaining information and skill gained will be of use to us in the future.

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EXECUTIVE SUMMARY

During the early stages of the pandemic that is currently affecting the world, Miss Afeqa Dahan had to quit her job at Hilman.co due to the cut on her wage and the lack of transportation. For this reason, she was forced to find other means to make ends meet. Miss Afeqa adores art and is rather skillful in fashion which is how she was inspired to start the business. Initially, she owns an Instagram account where she posted her paintings and artworks. She has always been fond of influencing people with her fashion, so in January 2021, she used this skill to turn her account into a business account that sells surprise boxes that will satisfy every customers' unique preferences.

As she started gaining attention and customers, she made it her mission to spread happiness using her artistic service and to bring a smile to others faces with surprise. A couple of months after the business began accepting orders, while also helping her persevere through the pandemic, her business gains attention and starts to prosper among young adults in Malaysia. This is especially true for female audiences and is hugely influenced and thanks to the online phone application, TikTok and soon it is possible for this to be her main income.

This assessment is to study the Business Model Canvas of Feqa Studio. The first chapter introduces the company and the problem that they are facing as well as the opportunity of recognition. Other than that, there is the evaluation of Feqa Studio Business Model Canvas using SWOT analysis and the purpose. Chapter two of the report goes to the in-depth explanation of the company's improved business proposal. This report will end with the conclusion and some suggestions that Feqa Studio can follow to further grow their business.

1. INTRODUCTION

1.1 COMPANY BACKGROUND

Feqa Studio was founded by Miss Afeqa Dahan in January 2021 as a start of a new beginning. This type of business is categorised as event planners as they advertise and sell services in the form of gift boxes. The gifted packages are customised according to the customers preferences. These surprise packages will be sent directly to the receiver's address. The price will be ranged according to what the customer wants to include as a gift.

1.2 PROBLEM STATEMENT

Feqa Studio caters to online orders, made through phone apps such as Instagram and TikTok. Both suppliers and purchasers are impacted in a pandemic situation. While it is true that purchasing things online makes life easier for purchasers, are the items displayed on the digital screen when online purchasing have the same quality as the ones the business advertises? Depending on the buyer's level of interest in certain items, the value of each box will fluctuate. Furthermore, the absence of a product's branding and logo may affect customers' purchase as there are many businesses out in the market that possess similar style and appearance. When a business does not focus on their branding, it can lead to confusion between their product and another's goods. The desired business plan is based on a design or a concept that can attract customers or help build items. In terms of social media updates, Feqa Studio sets a high commitment in terms of keeping their customers and followers informed, but there are some flaws in terms of the business strategy.