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UNIVERSITY TEKNOLOGI MARA, SERI ISKANDAR, PERAK
AP114
DIPLOMA IN QUANTITY SURVEYING**

FUNDAMENTAL OF ENTREPRENEURSHIP (ENT300)

BUSINESS OPPORTUNITY

DROPSHIP OF COMPANY

SCARVES HIJAB STYLE

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DATE OF SUBMISSION: 13 JUNE 2021

TABLE OF CONTENT

NO.	CONTENT	PAGE.
1.0	Executive Summary	3
2.0	Project Description	4-5
3.0	Project Outcome	5-7
4.0	Experiential Learning	8-9
5.0	Conclusion	9
6.0	Appendices	10

1.0 EXECUTVE SUMMARY

As an entrepreneur, I gained a lot of new experience and a lot of new knowledge in performing this task. The goal of this business opportunity is to give students the opportunity to become an entrepreneur and generate their own income in a situation of Covid-19 symptoms that are so difficult to generate income to going through life. This assignment also helped me to determine profit or loss in running a business.

I am interested in running a hijab business called 'byfaseha' because now I see most women in Malaysia are so interested in styling themselves by wearing various types of hijabs. I took stock for bawal and shawls because they are popular among women, and I took various colours and designs to attract more buyers to buy them.

This assignment has driven me in my business. It also helped me in developing my communication skills and made me more confident to interact with customers. Although I run activities just to add pocket money, but I can learn a lot and I cannot wait to expand my business in the future and become a successful person in the field of business.

2.0 PROJECT DESCRIPTION

For this project, I would like to sell hijabs because I want to see women out there to wear hijab and then carry out the obligation by God to cover the aurat for muslim woman. So, I decided to sell scarves as my first business to enter career in the business. I sell a lot of types of bawal and shawls. For example are ombra shawls, satin shawls, lazy shawls, pure cotton shawls, plain cotton bawal, cotton voile bawal and many more. I choose to sell the hijab because I want to see women out there cover their aurat, at the same time I also get a share of the reward for having helped Muslims to cover their aurat. Besides that, I choose to sell lids because the cost to sell it is quiet cheap but get a high profit margin. At the same time if we buy a lot of stock of lids, we will not lost as we buy the food. It is because the stock of lids that we have will not be damaged if it kept in good condition and safe. The last reason why I choose a hijab is because of the incredible increase in sales ahead of the promotion season. The increase in sales of hijabs during the promotion season can reach 300% in the run up to the promotion season and this is the right time to start and gain an overflow many benefits.

I sell hijabs for my project business because hijabs are the basic needs of women in Malaysia, especially to Muslim women. It is not complete as a Muslim woman in Malaysia if you go out without wearing a hijab because this is a religious demand. In addition, women are the most easily influenced by beauty especially the latest hijab fashions that will show them as a woman who is always up to date in hijab wear. I have made a reference based on the famous tudung Facebook fan page to get more idea before start the business. The average number of likes is 100,00. This is show how many people like to buy lids for their daily use. Apart from that, some non-Muslims also buy shawls as heat insulation or as a modern fashion and style, so it is not surprising that among my customers there are non-Muslims.

I start my business at 25 may 2021. I only sell in a small quantity to look how many people like to buy it. After that I restock more types of lids because I got many costumer. For this business my target are muslim and non-muslim women who that age from 15 years old and above. I choose them because it is their obligation to cover their genitals. I promot my product on social media. For example are Instagram and WhatsApp. I choose to promot on this platform because most Malaysians currently have this platform that I mentioned earlier. I choose WhatsApp because most of my friends from school and university are mostly Women. I am selling this hijab as a side because I am still in the process of getting graduate from diploma. I will reply to customer messages if I am free within 24 hours. Via WhatsApp status I promot it.

I will post a picture of the lid that I have taken stock and I will include the price. With this, buyers will be attracted to buy because most of the lids that I am in stock are lids that are trending and are really in demand by customers, including my friends.

3.0 PROJECT OUTCOME

My project is just to tell my business that I do in my empty time, although I know I am not a strong person to face all the challenges in business but I dare to take risks to do it. As long as I sell this hijab, I have sold ombra shawls, satin shawls, lazy shawls, pure cotton shawls, plain cotton bawal and cotton voile bawal, the market price for this hijab is RM10 and the price I get from the owner is RM7. If the customer wants cod I will not charge for in the same district but if different districts I will charge RM 2 for one lid and if he buys more than 3 caps I will bear the cost of the cod and I take RM 7.40 for postage using J&T.

The total sales that I got in these 3 weeks was RM271. Besides that, the total of costumers that I got in first week start business are 3 costumers, second week I got 4 costumers and third week I got 5 costumers. In addition, from this business I got total net profit is RM61 and I losses RM8 for the cost that I bear. I am thankful that many of my friends have helped me run this business, without customer no matter who I am. Finally I set up a simple cash flow calculation diagram for convenience to see my profit and loss for these 3 weeks.

(SCARVES HIJAB STYLE)

(3 weeks, 25 May – 13 June 2021)

Capital Record

Details	Date	Items	Quantity	Price(RM)	Remarks
Order	15 May 2021	Ombra Shawl	2	14	Arrive from HQ
Order	15 May 2021	Satin Shawl	2	14	Arrive from HQ
Order	15 May 2021	Lazy Shawl	2	14	Arrive from HQ
Order	15 May 2021	Pure Cotton Shawl	1	7	Arrive from HQ
Order	15 May 2021	Plain Cotton Bawal	2	14	Arrive from HQ
Order	15 May 2021	Cotton Voile Bawal	1	7	Arrive from HQ
Restock	31 May 2021	Ombra Shawl	4	28	Arrive from HQ
Restock	31 May 2021	Lazy Shawl	5	35	Arrive from HQ