



# KROMKANDLES

MALAYSIA

CASE STUDY: COMPANY ANALYSIS

KROMKANDLES

## PRINCIPLES OF ENTREPRENEURSHIP (ENT530) : CASE STUDY

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## EXECUTIVE SUMMARY

Kromkandles is a newly start-up business offering not the usual candles, but scented and has aesthetically added value to it. It is shown through the unique bubble-shaped product of four different relaxing scents. Thus making Kromkandles delivers its own twist to the business leading it to stand out from the rest of competition. The logo "*Handmade and homemade, carefully*" shows how it is a home-based business, striving for a good quality result product.

The rising micro company is from Petaling Jaya, Selangor with a small team kicking off in early March of this year. Kromkandles had an intensive research on its ingredients to produce only the best outcome, which includes a special blend of waxes mixed with therapeutic fragrance. They also uses natural and IRFA-authorized and approved materials for the best quality. The introductory classic scents are called white warm vanilla, lilac sweet vanilla, minty hills and strawberry shortcake.

The pandemic has caused a flop of sales as people nowadays prefer to buy only necessity household items. While marketing and product introduction towards public is a struggle for Kromkandles as they are a newly developing business, having growing competitors from the same industries is a challenge as well. Unexpected damage caused by delivery logistic company can not be avoided at times, hence there are ways on how to improve the bad events.

Despite the problem arise, through its unique candle features, scents and ingredients they are on of the advantages from the competitors, making customers chose them for they overall quality and affordable price. Next, with a strong marketing promotion through social media and influencers, this would be a stepping game for Kromkandles to enhance its platform to the public. It is vital to have a consistent and engaging social media platform to attract potential customers.

We believe this company has a bright future ahead through its own product strength and opportunities seen from the SWOT analysis. With extensive marketing strategy, improved product quality including packaging security and creating a special bond with their customers, this company has every chance to become a successful, developed business within a short period.

## 1. INTRODUCTION

### 1.3 Background of the Study

The focus of tasks by subject Principle of Entrepreneurship (ENT 530) by Universiti Teknologi Mara (UiTM) has been solely to encourage students on entrepreneurial mindset as well as the real business situation. This subject has been on a virtual lecture course with the help of practical project assignments monitored by Pn. Norsiah. It is a great opportunity given to gain insight on entrepreneurship development, generating creative and innovative business strategies, preparing well-structured business plans and learning on the operational as well as marketing tacticals.

Other practical assignments given have been a bonus in acquiring further business introductions such as setting up a business, utilizing the use of social media for marketing platform, using business model canvas to study a company's character thoroughly, along with analyzing and evaluating potential improvement for a company. Furthermore, this specific actual company analysis assignment has been an eye opener to experience and use the entrepreneurship skills that students have developed. Students are exposed to procedures of running a business depending on its category whether on products or services. Along the progress, they too will develop the ability to extract problem issues into solving skills.

Entrepreneurship education is a universal advantage to all sorts of fields. It gives students a wider perspective in seeing passion in art, music, science, technology and even humanities to turn it into a personal economical help. Stemming from there, this study also allows students to advance in their soft skills of decision making confidence, communication and cooperation attitude, and adaptability in the business world, other than honing their core business expertise such as operation, marketing and finance management skills.

All in all, the knowledge gained from this course is very valuable and useful for further usage as an upcoming new entrepreneur, a business partner or any related career. Indeed, it is worthy to instill the findings and develop it into innovative and creative solutions for any future startup.