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INDIVIDUAL ASSIGNMENT : BUSINESS OPPORTUNITY

DROPSHIP SOBELLA

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INTRODUCTION

What is a business opportunity? A business opportunity is described as a packaged business investment that enables the buyer to start a certain business. However, it is not always as simple as it seems. Selling or leasing a certain product, equipment, or service to enable the buyer to establish a business is an example of a business opportunity. There are many kinds of business opportunities out there such as e-learning, dropshipping, consulting, freelancing business and etc

Business opportunities are sometimes mistaken with business ideas. However, an idea is only the beginning. There are four common methods for converting ideas into possibilities. They include beginning a new business, purchasing a sole proprietorship, purchasing a franchise, and becoming an innovator.

These ideas require a lot of shaping, refining, investigating, and testing before it can become a viable business prospect and eventually, a profitable corporation. An idea by itself is never a guarantee of success. It takes a significant amount of time and work to convert a concept into an opportunity. And everyone has their own method for making it work.

Not every business opportunity follows the same operating concept. Franchising, distributing and dealing, network marketing, and licensing are the most frequent sorts of enterprise chances. The seller is obligated to assist the buyer in locating an excellent site for their business or to supply the goods to the buyer/licensee.

EXECUTIVE SUMMARY

For this ENT300 subject, students are required to conduct a business activity of their choice and do a report on it. I have chosen to conduct a business by being a dropship for Sobella Cosmetics. Sobella is one of the most famous local cosmetics in Malaysia. It is widely known in this country for its huge success starting from a small business into a big successful one. Dropshipping falls under the category of network marketing. But it holds a different concept. While the methods for the two concepts are vastly different, they both include selling products and employing communication skills to gain more consumers and, ultimately, a higher profit. Dropshipping is a type of retail business in which the seller accepts client orders but does not stock the products sold. When a customer orders a product from a dropshipping store, it is shipped directly to them by a third-party supplier. I have registered to be a dropship under Amanie Abduls Empire stockist. For these past two months, I have been selling Sobella cosmetics through online platforms as a dropship. I have been promoting it on my Facebook, WhatsApp and Instagram. Sobella sells a variant type of cosmetics such as lip mattes, lip tints, blushers, eyeshadows and etc. As a dropship, I do not need to spend money on the capital because it is totally free to be a dropship but under certain conditions applied. I need to achieve KPI regulated by the company by selling at least 2-10 items per day. I only need to promote the products and I will gain some profits from the sales. Roughly, I have been a dropship for almost 2 months now. The guidance provided by the owner of the stockist that I've registered under, Miss Amani, has been very helpful in guiding me on how to sell these products.

PROJECT DESCRIPTION- BEFORE ACTIVITY

The type of product that I sell is cosmetics. I am a registered dropship of Sobella Cosmetics. I have chosen to sell cosmetic product because it is easy to sell. Women and makeup cannot be separated. Even men nowadays also wear makeup such as foundation to enhance their skin complexion and cover imperfections. Me, myself also loves makeups. So, it is wise to sell cosmetic as it is one of the most growing businesses in the world. As for why I have chosen this brand which is Sobella, it is because I want to support local products. Not to mention that, women in Malaysia are very familiar with this brand which widen the chance of getting a lot customers, leading to more profits gain. Sobella offers many kinds of makeups products such as blusher, lipsticks, lip tints and etc. Each and one of those have their own uses. One of the most popular products from Sobella is their lip mattes. Their lip mattes have a lot benefits such as non-drying, last long, non-sticky and have smooth texture when applied on lips. The quality of Sobella makeups brand is quite good considering its affordable price. My target customer would be women who loves to wear makeup. Such as women are most likely to post their picture wearing makeup, sharing content of makeup and etc. But it does not mean that women who doesn't wear makeup cannot be a target customer of mine. Sometimes, they do want to wear makeups but they need guidance on which product suits them the most such as when choosing the shade of lipstick. This is where seller comes in handy by giving them guidance and suggestions to the customers. I have started selling these products on 8th of May 2021 until today. I am doing this business on multiple online platforms such as Instagram, Facebook and WhatsApp. This way I can reach any possible customers no matter where they are. The selling process is very simple and easy. First, I just need to promote the products on any online platforms. All the materials, pictures, descriptions for promoting the products are provided. So basically, I just need to post it consistently in order to attract customers. When I received an order, I submit it to the leader which is Miss Amani and from there she and her staffs will manage everything from managing the stocks, postage and etc. Once the order is complete, I will receive my share of profit on each product that I have sold. As for someone who does not have much experience in conducting any business, being a dropship is the perfect way to start doing one.