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INDIVIDUAL ASSIGNMENT

BUSINESS OPPORTUNITY

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EXECUTIVE SUMMARY

In this globalized era, business is a vital role in economic growth of the country to boost the living standard of the people. Without business, the economics would be significantly low and weak. Consequently, there are several businesses being carried out among our society in order to keep the growth of economy.

Hence, for this assignment, I am going to highlight the business that I am currently working on. The business that I have been doing for this several months is Minaz Semi Lipmatte by Minaz Cosmetics. The reason I chose cosmetics product as my part time business is that unlike some other businesses, the cosmetic industry is all about how a product works and looks on someone's skin. As a result, this concept is easy to showcase the product in multiple ways such as in its packaging and also testimonial photos from customers.

Plus, cosmetics have a worldwide user. Every woman has her very own reason to wear makeup. Also, makeup products give women some certain feelings that can make them happy. As a result, my business can easily attract customers as many of them are very concerned about their appearances.

Basically, the objective of my business is to provide fresh quality cosmetics to customers to enable them in improving their beauty and also to obtain customer satisfaction through the quality of the production. I am also looking forward to create customer loyalty to my cosmetic business and that my business well pronounced in the customers' minds.

PROJECT DESCRIPTION

Every choice of business opportunity that we made must have significant reason. The very first reason on why I choose this business opportunity is because cosmetics are very important in every one's life. With cosmetics, people can go through a day with confidence and full of charisma. As a result, I am very sure that my business can get many supports because every women all around me no matter what age, race and even skin color loves cosmetics so much.

As an introduction, I named my business project as "Heaven of Lips Care". As mentioned before, I am selling semi lipmattes from Minaz Cosmetics. This product is intended to make your lips to appear healthy and pretty at the same time. Minaz Semi Lipmatte is good for our lips as it can heals, hydrates and illuminates our lips to look better and beautiful.

The reason I choose this business is because I think business is the easiest way to help me gain money. It also provide me a bright future for myself. My family members always encourage and giving me supports to start my business. In my opinion, having a supportive family and surroundings really helps and very important for anyone who wants to start a business. Furthermore, with some skill that I have learnt, I think I can increase my selling and grow my business bigger. I will always make sure that the products always in a good condition and quality to make sure that I can satisfy my customers.

Lastly, the reason I choose this business is because I have some experience in selling and helping my mother in her small business. Basically, my mother loves to cook Sambal Hitam Pahang for fun and one day my siblings suggested to her to make a small business. She was then produce her product which is Sambal Hitam Pahang, originally made by her.

All of the experience that she made it through really inspire me to be a successful entrepreneur in the future. With this experience, I want to build my own business without any fear or feeling down whenever I face any obstacles throughout my journey in this business.

I started my business project on March 2021, slowly by save some money and get stocks of Minaz Semi Lipmatte. I spent in about RM200 – RM300 and then proceeded to get some stocks of the products. I made my first move on advertising the products on my Facebook account which then I succeeded to sell few items. My first experience of succeeds to sell my first ever item on my business project is unforgettable and it excites me so much. I decided to advertise more on my Facebook page, Instagram, and also on my WhatsApp status and ended up I succeeds to clear the stock that I have.

PROJECT OUTCOME

As mentioned before, I spent in about RM200 – RM300 to start my first selling of this business. The first source of the money I get to start my business is sponsored by my sister. The next step I did is that I search for supplier of Minaz Semi Lipmatte. I later found the supplier on Facebook Page after few days surveying. I started my first move to register as an agent for the product and I ordered few types of the lipmatte.

I hit my first sale after few days struggling promoting them on my social medias such as Facebook, Instagram and WhatsApp. The profit later that I got in about RM350 which later I use it to get more stocks of the Minaz Semi Lipmatte.

Based on few feedbacks that I got, the customers said that they are satisfied with my service and products. This is for sure excites me to improve my business by getting various color code of the lipmatte.

I usually use social media platform to promote my business. Furthermore, I also keep update about various codes of my product that I provide in my business on social media. Mostly, my customers know my business in social media and ads that I did for marketing purpose. Indeed, social media really helps my business to grow and gives my business to known to the public.

I also love to receive feedbacks from my customers. The feedbacks from them really helps my business to grow bigger as I can improve myself according to the customers satisfaction and need. Sometimes, I also provide promotions to attract more customers to purchase my products. I believe that promotions can helps to grow my business in the future and at the same time I can achieve my goals.