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UNIVERSITI TEKNOLOGI MARA

UNIVERSITI TEKNOLOGI MARA (PUNCAK ALAM CAMPUS)
BACHELOR OF BUSINESS ADMINISTRATION (HONS.)
OPERATION MANAGEMENT

PRINCIPLES OF ENTREPRENEURSHIP (ENT 530)
GROUP ASSIGNMENT 1: BUSINESS MODEL CANVAS

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EXECUTIVE SUMMARY

Burger King is a fast food company that specializes in hamburger distribution and has proven to be a difficult opponent to McDonalds. The company's aim is to create the most successful worldwide quick service restaurant (QSR) business by delivering the finest burgers in the world through a strong franchising structure and outstanding employees. Next, Burger King's aim is to provide reasonably priced, high-quality cuisine that is served fast in aesthetically pleasing and clean settings.

This report is based on Canvas business model assignment, which is a graphic design firm. The Burger King company's business model was presented in this report using a business model canva. The nine building blocks that are included in the business model canva are customer segment, key partners, value proposition, key activities, channels, revenue streams, cost structure, key resources, and customer relationship.

BUSINESS BACKGROUND

Burger King Corporation is a fast-food restaurant chain that specializes in flame-broiled hamburgers. After McDonald's, it is the second largest hamburger chain. Burger King, according to the business, was founded in 1954 and had its first franchise in 1959, and Burger King quickly became a nationwide brand. Burger King's history is one that gave birth to the fast food industry, which is now one of the world's best-selling companies. They were the first to provide a dining area, which drew more consumers into their establishment. They also began promoting their company on television and radio stations, which helped them get consumers outside of Florida. By 1961, the Burger King and the particular one known as the Whopper were well-known in the United States of America, and most people had tried the burgers, and the number of customers had increased. By 2012, Burger King shares were once again available to the general public, but 3G held a majority stake. Burger King combined with Tim Hortons, a Canadian doughnut and fast food business, in 2014.

Burger King's flagship product is the Whopper, a huge hamburger. The Whopper debuted in 1957, at a period when McDonald's was still serving only tiny hamburgers. By this time, the pricing was relatively low; a burger cost eighteen cents, while a whopper cost thirty-seven cents since they were still trying to attract more consumers. In 2016, the business ventured into uncharted territory by introducing hot dogs to its menu.

TARGET CUSTOMER

Customers of Burger King are those who wish to eat and drink in a safe and pleasant environment. In underdeveloped countries, the majority of Burger King consumers are between the ages of 15 and 40, whereas in industrialized countries, customers of all ages enjoy the fast-food brand. Burger King extended their options after recognizing it was a restricted target market, and they are now addressing each age group and gender through distinct branding and marketing efforts. Burger King's target market today mostly consists of women, children, and teens. Furthermore, it has been focused on global expansion by creating new geographically diverse branches. This has resulted in an increase in the company's total sales.