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UNIVERSITI
TEKNOLOGI
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FACULTY OF BUSINESS MANAGEMENT (TRANSPORT)

ASSIGNMENT 3

FUNDAMENTALS OF ENTREPRENUERSHIP

ENT 300

BUSINESS TITLE:

FRIED FROST



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SUBMISSION DATE:

3 FEBRUARY 2022

ACKNOWLEDGEMENT

The success and ultimate conclusion of our assignment required a great support and assistance from many people, and we are incredibly grateful to have received this during the completion of our assignment work. We also want to express our respect and thanks to our lecturer, Miss Rahayu Izwani binti Borhanuddin, for providing us with the chance to do this assignment work and for assisting all of us in completing the project on time. We are incredibly thankful to her for her guidance and kind assistance.

We are grateful to complete this assignment on time given by our lecture. This assignment cannot be completed without the effort and cooperation from our group members, Aliyah, Alia, Atirah, Afifah and Adriana. Lastly, we would like to show our gratitude to our classmates for helping us with this assignment.



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EXECUTIVE SUMMARY

Fried Frost will be introduced in this business plan. This business is commonly associated with the dessert-based food and beverage industry, which sold fried ice cream. Fried Frost is a partnership-based business with five individuals holding important positions such as General Manager, Administration Manager, Marketing Manager, Operational Manager, and Financial Manager. This business capital is RM12,454.00, with each member contributing RM2494.00 for general manager and RM2490.00 for other manager.

This establishment sells fried ice cream with a variety of toppings such as chocolate sauce, caramel sauce, strawberry, banana, and powdered sugar. The business, which has the slogan 'Hot Outside and Melt Inside,' is located inside IOI City Mall in Putrajaya. We will use high-quality ice cream, allowing our customers to enjoy the softness and creaminess of the ice cream, followed by the crunchiness of the bread after frying.

Fried Frost's target market is more focused on demographic and geographic segmentation. We chose this geographic segmentation because the location that we chose is strategic and close to residential areas such as Putrajaya, Serdang, and Bandar Baru Bangi for our business. After all, this mall has become an attraction for people in the surrounding area. For demographic segmentation, we targeted persons aged 5-58 years old, people with middle and high income, and our fried ice cream is suited for Malaysians of all races and religions.

There are so many competitors that everyone is aware of their presence. Fried Frost uses competition as motivation to focus on everyone's desires. There are a few competitors in the form of Inside Scoop, Rollney, and Street Churos. All three of our competitors are located in the same mall as we are. The menu and the flavor we deliver to our customers distinguish our business from its competitors. Our signature product would be appetizers desserts since we are pushing something that might be a wonderful menu, simpler, and bring people delight.

Based on our business plan, we determined that the business we would operate will be profitable even if we sell fried ice cream. We will also make our brand a popular choice in the market. This is due to the fact that the partnership members support each other in working on the establishment of this business.

1.0 Introduction

Currently, the business sector in Malaysia, as in other emerging nations, has enormous potential to boost the country's economy and income. We are eager to get active in the business sector as a result of this positive development. As we can see, there are many businesses in Malaysia in various sectors, yet we discover businesses that offer fried ice cream, and if we do find them, they only sell in small numbers. So, we take this advantage to create Fried Frost, a product based on fried ice cream.

We offer high-quality fried ice cream at fried frost. This is due to the fact that we use high-quality ice cream, allowing our customers to enjoy the softness and creaminess of the ice cream, followed by the crunchiness of the bread after frying.

1.1. Name Of The Business

It is initially tough to pick an appropriate name for this business because all of our members have too many suggestions for the name they wish to offer for this business. Since this name is significant as it will affect the business if our name is not prominent or difficult to remember, the branding of this fried ice cream business will be tough to rise and also difficult to be remembered by outsiders.

After a discussion with all members, the term "Fried Frost" was picked to be the name of this business. This name might represent a shop that provides products based on fried cold desserts. This name is also easy for all people to pronounce and memorize without becoming confused with other businesses.

1.2. Nature Of The Business

Although it may appear simple to decide the product for sale, it is necessary to consider customer needs as well as the expenditures associated with starting a business. All of our members decide to sell this fried ice cream because there are not many franchises that sell such dessert, most likely owing to the difficulties of assuring the dessert's quality.