



BUSINESS MODEL CANVAS

PRINCIPLES OF ENTREPRENEURSHIP (ENT530): BUSINESS MODEL CANVAS

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EXECUTIVE SUMMARY

Chocogopal products were first established in a rental house around the Klang Valley. Then we started renting a warehouse at Jalan Munshi Abdullah Masjid Jamek. The location we chose is a strategic place to sell our Chocogopal products. Chocogopal is registered under food products. We sell Chocogopal because this food product has its own fans. The difference is in terms of price and ingredients used in the chochojar. Our target customers are chocolate enthusiasts, children, and university students.

There are 2 types of chochojar that we offer to our customers, namely mini crunch and bubble rice. While the toppies have 4 options as Kitkat, Oreo, M&M, and even Cadbury. We also use white chocolate and dark chocolate from Beryl's brand. The price we offer is RM12 with a weight of 200 grams.

We were also able to identify problems faced by chochojar enthusiasts on the products they purchased. Then another problem, how do we keep our products in the market by and be among the great competitors among other products due to the ever-changing human desires. We include the solution below. We also discuss strategies in handling our Chocogopal products in more detail. We apply to all 9 elements in the business capital canvas which is our strategy in designing the success of our Chocogopal products. ✓

1.0 INTRODUCTION

1.1 COMPANY BACKGROUND



ChocoGopal Enterprise is a partnership of four business partners who work together to run the company. This company was officially established in April of the year 2020. This establishment was located on Jalan Munshi Abdullah Masjid Jamek in the Wilayah Persekutuan Kuala Lumpur district. The mission of this company is to present a selection of delectable chocolate delights that will bring you right to the throne of heavenly bliss. The pure pleasure and satisfaction that comes from biting into a melting chocolate bar are well-known. Chocolate has been tantalizing the taste buds of food enthusiasts all around the world for hundreds of years. This meal, which is classified as a dessert, presents a new method to fulfill your appetite by offering a selection of extremely tasty special chocolates in various flavors. In order to achieve our goal or objective, we will manufacture these products at a reasonable cost that will aid in the relief of tension and stress while also enhancing relaxation and a general sense of joy and well-being. Dessert and chocolate enthusiasts, as well as people of all ages and genders, are among our target consumers. It is manufactured with only two fundamental components, which are bubble rice and mini crunch, to create this ChocoGopal. On these ChocoGopal, you'll find toppings such as KitKat, Oreo, M&M, and Cadbury among others.

1.2 PROBLEM AND SOLUTION STATEMENT

PROBLEM:

Our organization's initial issue is the introduction of time into the market. Many individuals desire a chocolate jar as part of their event's giveaways. Because the events and season are the most important elements in this scenario, we'll have to match the timings to these two constraints. Apart from that, the issue would be determining if the site where we will operate our shop is accessible to the bulk of our consumers and capable of attracting a big number of walk-in customers.

Another difficulty that would be confronted is the organization's sustainability; it is not only necessary to be successful for a specific length of time, but the most challenging aspect is to be able to sustain that success and to satisfy the changing demands of the consumers. There are many various types of chocolate jars on the market, each with a distinct price and taste. Some individuals prefer the flavors of white chocolate and dark chocolate in their chocolate jar. People have had a lot of different chocolate jar experiences, so it's easy to figure out what they enjoy and don't like. There is something for everyone at our establishment.

SOLUTION:

The first answer is that our business has to hire enough people to ensure that all of the Chocogopal are ready to sell in any circumstance. Furthermore, our business will build a store in a sustainable location for our customers, such as a residential neighborhood, city, or shopping center. For individuals who enjoy buying online, our organization will also be active on social media. We use a delivery service all across Malaysia. We will ensure that our consumers are happy with our services.

The final solution to the dilemma is for our organization to strive for long-term success and to extend our business globally. We believe that our Chocogopal will satisfy all of our customers and appeal to chocolate jar enthusiasts. Chocogopal provides clients with the best chocolate jars at a reasonable price. Chocogopal will also provide two chocolate jar flavors: white chocolate and dark chocolate, as well as two different types of ingredients: bubble rice and micro crunch, as well as four different types of toppings. Oreo, KitKat, Cadbury, and M&M are among the toppings. Then, to ensure that our customers had a better experience with our premium chocolate, we added extra chocolate to each jar.

1.3 OPPORTUNITY RECOGNITION

Opportunity recognition is a process that may be found in the way entrepreneurial teams and enterprises approach new business initiatives or concepts. It's a continual brainstorming session in which the team looks for "new and improved approaches" to solve challenges. It might be a whole new business concept or even new products or services that meet the requirements and expectations of customers.

Chocogopal most likely had a notion and considered, "We can accomplish this, we just need to make a profit off of this product." That is how we recognize an opportunity. We understand that we have a capability or an idea that might benefit our customers. Recognizing opportunities is crucial because it helps a company stay relevant and profitable in the long run.

Due to the current trend and eating habits, there are several suppliers who provide a variety of snacks and delectable foods. Because of the marketing, the flavor, the look, and the expense, some of them have gone viral. This is one of the reasons Chocogopal was founded and created a menu that is unique. Apart from exquisite chocolate jars, Chocogopal also offers two distinct flavors, two different ingredients (mini crunch and bubble rice), and four unique toppings (KitKat, Oreo, Cadbury, and M&M) for chocolate jar fans. More chocolate lovers will be able to purchase our Chocogopal.

1.4 SWOT ANALYSIS (TWO COMPETITOR)

CRISPY CHOCO TUBE



<p>STRENGTH</p> <ul style="list-style-type: none"> • All promotion posters, videos and online marketing class were given by the founder. ✓ • Have positive reputation in the community ✓ • Variety of options ✓ 	<p>WEAKNESS</p> <ul style="list-style-type: none"> • Snack in food category ✓ • Diabetes and cholesterol problems affect a large portion of the population. ✓ • Only teenagers are their target market • Lack of physical store ✓
<p>OPPORTUNITY</p> <ul style="list-style-type: none"> • Teenagers like to try new and viral things. • Small capital but make a lot of money and profit. • Market growth ✓ 	<p>THREATS</p> <ul style="list-style-type: none"> • Many sell similar products and have a dedicated customer base, as well as the relationships between business • Negative press media social ✓ • They believe that having chocolate will gain weight

TABLE 1: SWOT ANALYSIS CRISPY CHOCO TUBE

THEO CHOCOLATE



<p>STRENGTH</p> <ul style="list-style-type: none"> ● Develop good reputation in the business and with clients ✓ ● Create an effective marketing and sales strategy ✓ ● Develop seminars and programmes that educate consumers on the benefits of chocolate. ✓ 	<p>WEAKNESS</p> <ul style="list-style-type: none"> ● Production costs are higher than those of competitors ✓ ● Green energy requires high maintenance ✓ ● The pricing is higher than those offered by competitors ✓ ● This brand awareness is still limited to the majority of consumers especially among newcomers ✓
<p>OPPORTUNITY</p> <ul style="list-style-type: none"> ● General population becomes more concerned about environmentally friendly products and will receive a lot of attention. ✓ ● Can maintain an effective marketing plan in order to attract client's attention. 	<p>THREATS</p> <ul style="list-style-type: none"> ● The level of competition is rising. ✓ ● The price of cocoa bean is highly variable commodity ✓ ● Difficult to keep production costs down.

TABLE 2: SWOT ANALYSIS THEO CHOCOLATE

1.5 PURPOSE OF BUSINESS MODEL CANVAS PREPARATION

The purpose of Business Model Canvas (BMC) is for evaluating the viability of concepts. It's also a strategy layout for a business and it will be better understood if using this method. BMC consists of 9 segments: Key Partners, Key Activities, Key Resources, Value Proposition, Customer Relationships, Channels, Customer Segments, Cost Structure and Revenue Stream. Next, it will help to create distinctive value resulting in customer loyalty to Chocogopal. In addition, by using BMC, we can discover what difficulties customers are having and how to solve it. Last but not least, the cost associated with each stage of the product will be able to be estimated.

2.0 BUSINESS PROPOSAL

2.1 BUSINESS MODEL CANVAS (BMC)

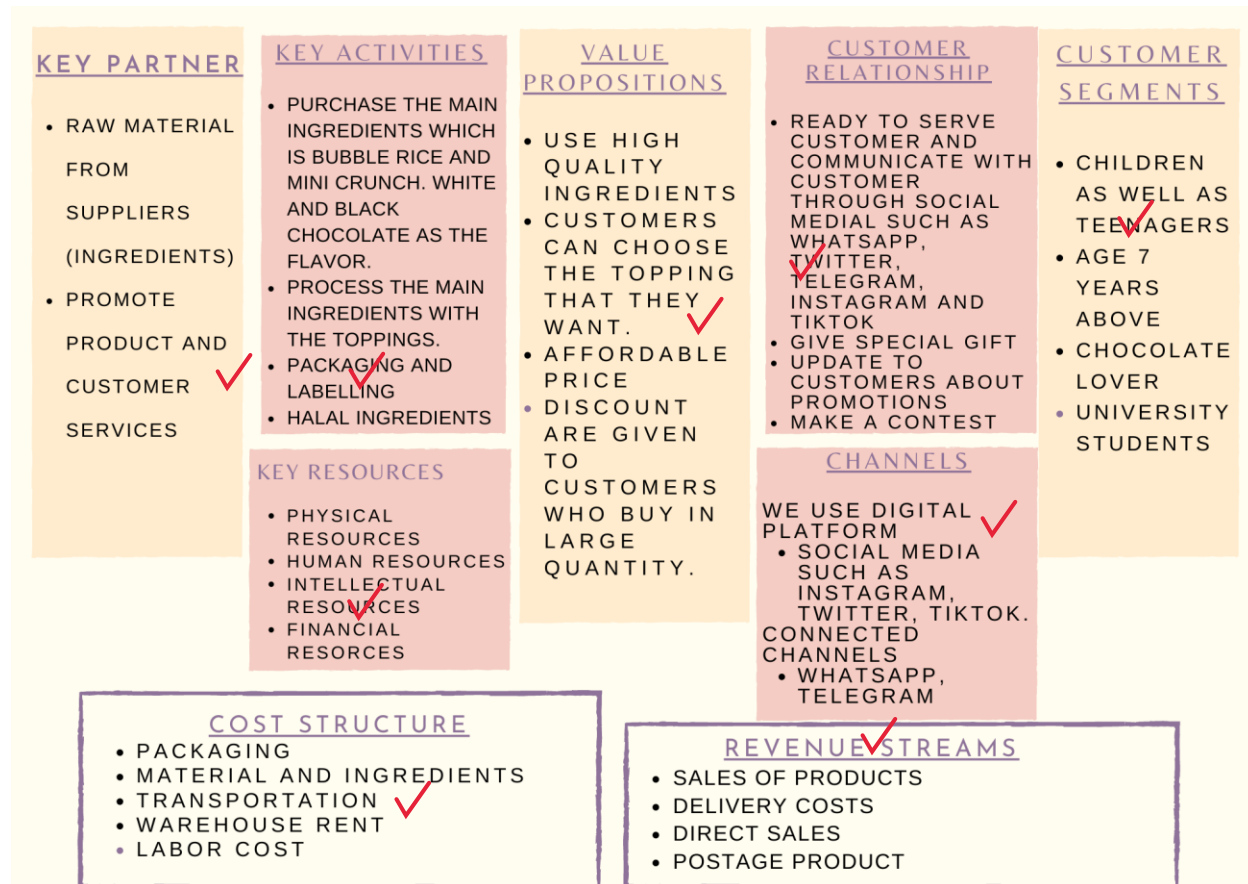


FIGURE 1: CHOCOGOPAL BMC

2.2 EXPLANATION OF BMC

- Customer Segments

Our target customers are children as well as teenagers as well as chocolate enthusiasts. Because they have been exposed to foods that can relieve boredom and when they are alone or are watching television. They will think, if they eat instant crackers too often, of course they will get tired and want to taste other products. So they can switch to our products, where our food products are for all walks of life. We come with ingredients which are bubble rice and mini crunch. We also provide four different toppings namely Kitkat, M&M, Oreo, and even Cadbury. They just have to buy at an affordable price to taste the crunchiness and deliciousness of our Chocogopal. Kids also love sweet foods and they can also invite their parents to eat our products. Our biggest target is indeed university students. This is because they just sit in the room while studying. Then they get bored of course they want to eat food that can get rid of their boredom. With some Chocogopal having a variety of toppings, their boredom can be filled by chewing our Chocogopal. If Chocogopal meets the tastes of the customers, then from there the news about our Chocogopal will spread widely around the university.

- Value Propositions

We use high-quality ingredients because we want to sell products that can win everyone's heart. We do not use preservatives for our products to last longer. On the other hand, these materials can make our products last longer. For example, we will look for every topping we provide to have a longer expiration date. Then, customers can also choose the toppings they want. We do not forbid our customers to choose any toppings because we want our customers to choose for themselves the flavors they want. So that's why we brought four different toppings namely KitKat, Oreo, M&M, and even Cadbury. So from there, our customers can taste all the toppings if they have more money. If they buy in large quantities, we will give them a discount that makes them feel worth buying with us because we value our customers who buy our products. We show our appreciation by giving discounts to customers who buy in large quantities. So from there, the customer will choose if they buy in small quantities they do not get a discount and vice versa.

- Channels

The best channel to market our Chocogopal products is through digital platforms. Because that's where Chocogopal will be the focus of teenagers and children along with chocolate lovers. Through digital platforms, our market will also expand throughout Malaysia. Adolescents and children over the age of 12 are more likely to spend time on social media than in front of the television. From there we will open every digital platform account such as Twitter, Tiktok, and Instagram. We didn't choose Facebook because teenagers have now switched to the aforementioned social media. Through a digital platform that has users among many teenagers, Chocogopal will be the focus of snacks for them. After that, we will open a Twitter account and we will do periodic posts to make sure a little bit of information about Chocogopal reaches the customers. After that, we will put our Whatsapp and Telegram link on each of our digital platform profiles to make sure all the information that our customers need will reach them. Whatsapp and Telegram can be one of our platforms to reach and stay connected with customers. At Tiktok, we will create a video that will grab the attention of our customers as they browse the digital platform. On Instagram, we will create a live Instagram, to showcase Chocogopal to our customers to increase their confidence to buy our products.

- Customer Relationships

Starting from the customer clicking on the Whatsapp link on each of our social media profiles, that is where our relationship with the customer begins. Any information they need we will provide in terms of price, promotion, delivery method, delivery charge, our bank account number, cash on delivery, and many more. Through all this information our customers will be more comfortable buying our products. What if they just look at the information we provide? We will ask about the problems our customers are facing. If they cannot afford to buy we will give a promotional price to them or a reasonable price to those who want Chocogopal. From there, Chocogopal will become the talk of the town among teenagers as well as children. We are very honored to give gifts to our loyal customers and new customers. In addition to receiving prizes, we will also update the latest promotion for Chocogopal products to encourage them by more with us. To our loyal customers, we will do a massive contest by offering prizes that are special enough to appreciate our loyal customers over the years.

- Revenue Streams

The price for Chocogopal product based on type of topping, all the chocolate jar is 200 grams. Our customers also can get the chocolate jar at our warehouse at Kuala Lumpur by walk-in. Other than that, our company also active with social media for those who not at the area can get Chocogopal by online. For shipping we charged RM8 for Semenanjung Malaysia while Sabah and Sarawak RM10. Our company cooperates with J&T Company for delivery services.

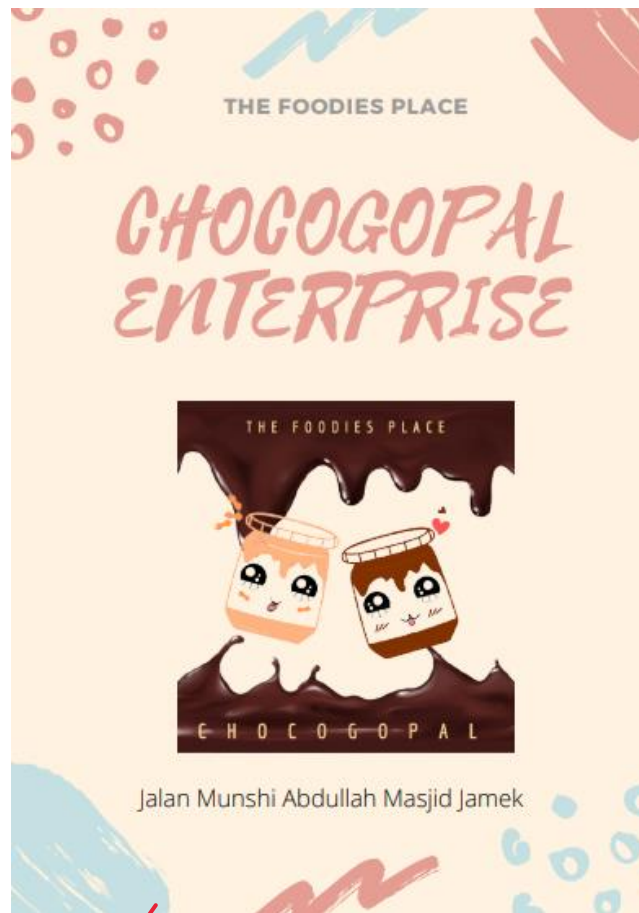


FIGURE 2: CHOCOGOPAL FLYER

CHOCOGOPAL ENTERPRISE

EACH BOTTLE 200 GRAMS

<p>RM13</p> 	<p>RM13</p> 
<p>RM12</p> 	<p>RM12</p> 

CHOCOGOPAL ENTERPRISE

EACH BOTTLE 200 GRAMS





CHOCOGOPAL WITH BUBBLE RICE
FLAVOR: DARK / WHITE CHOCOLATE





CHOCOGOPAL WITH MINI CRUNCH
FLAVOR: DARK / WHITE CHOCOLATE

CHOCOGOPAL ENTERPRISE

DELIVERY SERVICE

**SEMENANJUNG MALAYSIA
RM8**

**SABAH & SARAWAK
RM10**

FIGURE 3: LIST PRICE FOR CHCOGOPAL PRODUCTS

- Key Activities

Buy the main ingredients to prepare and start the process of blending chocolate using dark and white chocolate as the ✓ flavors for bubble rice and mini crunch. Chocogopal products are made with ingredients that are guaranteed halal for muslims. Place the topping for each jar when the chocolate brewing procedure is complete. The toppings such as Kitkat, Oreo, Cadbury and M&M. To avoid product damage, the packing process is done cleanly and meticulously. The expired date is also printed on the packaging for customer's convenience.



FIGURE 4: CHOCOGOPAL PRODUCTS WITH THE TOPPING CHOCOLATE





FIGURE 5: BUBBLE RICE AS A INGREDIENTS IN CHOCOGOPAL



FIGURE 6: MINI CRUNCH AS A INGREDIENTS IN CHOCOGOPAL



FIGURE 7: DARK CHOCOLATE AS A FLAVOR IN CHOCOGOPAL



FIGURE 8: WHITE CHOCOLATE AS A FLAVOR CHOCOGOPAL

- Key Resources

The resources are needed to create value for Chocogopal customers. They are considered as your assets and they are needed to sustain and support our business. The first resource is physical resources, Chocogopal is a raw material for ingredients that we use is bubble rice from BHK Food Industry Sdn Bhd and mini crunch from the HNZ Bakery Enterprise. For the flavor we use a white chocolate and dark chocolate from Beryl's Chocolate & Confectionery Sdn Bhd. For the topping we use chocolate from KitKat, Oreo, Cadbury and M&M. The second resource is human resources or staff is important to our companies in the knowledge-intensive and creative sector. The next resources are intellectual resources, our Chocogopal brand, patents and customer databases. This includes recipes for those who deal with food. The recipe only among the staff will know. The last resource is financial resources for our company using cash and credit for those who buy online.

Beryl's®

FIGURE 9: CHOCOGOPAL FLAVOR FROM BERYL'S CHOCOLATE & CONFECTIONERY SDN BHD



FIGURE 10: CHOCOGOPAL BUBBLE RICE INGREDIENT FROM BHK FOOD INDUSTRY SDN BHD



FIGURE 11: CHOCOGOPAL MINI CRUNCH INGREDIENT FROM HNZ BAKERY ENTERPRISE

- Key Partnerships

Chocogopal's partnership is to get our raw material such as flavor, ingredients and topping. Our partner with the manufacturer to produce a part of Chocogopal product that we're not able to use at warehouses. In return we have a contract to pay for these parts. Chocogopal use a social media and banner at our warehouses. Other than that our company also distributes our Chocogopal pamphlet to our family and friends. Our staff on customer services will record the feedback from our customers to improve our services and product. On social media our staff will respond to all the customers' comments.

- Cost Structure

The company has to spend RM800 per month on warehouse rent. The income will be rotated as a modal to buy raw materials and ingredients. To deliver products and pick up the goods from suppliers, we need cars as transportation. Money spent on maintenance and also car fuel of RM500 per month. In addition, capital is released with RM1000 per month to cover the costs of packaging products including jars, plastics, wrapping and also spoons. For labor costs, the employee's paid RM8 per hour.

3.0 CONCLUSION

The end result is the purpose of the business model canvas created by Chocogopal Company is to comprehend the company process in the simplest and quickest way possible. The essential components of the business model must be identified. The business model canvas consists of nine building blocks that include key partnerships, key activities, key resources, customer segments, value propositions, customer relationships, channels, cost structure, and revenue streams.

We are also committed to providing employment opportunities to Malaysians if our Chocogopal penetrates the Malaysian market. We want to attract young people to get involved in this entrepreneurial industry. Our Chocogopal products are also able to be part of the side income for university students or those who are already working. To school students who have completed their school days, they can also be our agent or drop ship to find experience. We will teach you how to sell and become a successful entrepreneur once our Chocogopal products penetrate a wide market.

Chocogopal Company will employ all of its resources and make every attempt to guarantee that our business runs smoothly and successfully. One of our goals is to make the chocolate jar their favourite spot and the first place they think of when organizing their free time. We will determine our strengths and weaknesses in order to continue to improve on what we lack and effectively develop our business. Our firm is tiny, but we have huge ambitions to become the most successful chocolate jar in town and in the market.

4.0 APPENDICES

- **TURNITIN MARKS**

BMC GROUP ALIA

ORIGINALITY REPORT

14%	9%	1%	13%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	Submitted to Universiti Teknologi MARA Student Paper	✓9%
2	www.forbes.com Internet Source	1%
3	www.coursehero.com Internet Source	1%
4	Submitted to Arab Open University Student Paper	1%
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