



CASE STUDY: COMPANY ANALYSIS

FAITH FLEUR

PRINCIPLES OF ENTREPRENEURSHIP (ENT530): CASE STUDY

FACULTY & : FACULTY OF HOTEL AND TOURISM

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ACKNOWLEDGEMENT

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EXECUTIVE SUMMARY

Faith Fleur is a local hair care product. The products produces include shampoo, serum, conditioners and more. This product can help users in dealing with hair problems such as damaged hair, dry hair and so on. This product company was established in 2017 and is located in Malaysia, namely in Selangor and Sarawak. Faith Fleur has a product name that is from the French word has made the name of this product interesting and unique.

In addition, Faith Fleur is a halal product that does not contain chemicals and is safe for consumers to use and has a sales target group of M40 and above. Faith Fleur only focuses on producing hair care products, however Faith Fleur has a variety of hair care product and has made products that can be comparable to foreign products. Also, Faith Fleur has operational strategies that can help grow their business, including promoting products on specific days of celebration.

Besides that, Faith Fleur products are not sold in stores but only done through agents, dropship and online and promote through social media platforms. Also, collaboration with influential people in the country or experienced models to promote this product will be able to further enhance this product. Custom in sales, there will definitely be rivals and Faith Fleur is no exception. There is fierce competition between other local products as well as international products.

However, every business must have a well-managed cash flow. Finance should be one of the main component like in planning and managing the company's capital balance. Also, in business, there will definitely be rules and laws respectively but if employees break the rules, the business will take legal action against employees who break the rules. Besides that, focus on caring for customer's feedback is the strategy of maintaining the company reputation. So, the company will make improvements to the feedback received.

1. INTRODUCTION

1.1 Background of The Study

Principle of Entrepreneurship is a subject whereby students are exposed with the knowledge of entrepreneurship. This study serves as a guideline for students to learn things that an entrepreneur should have and do in order to be a successful entrepreneur. Entrepreneurship has always been existing for a long times and has always lead to the growth of economics and contribute greatly to the country. People has unlimited wants but limited resources. Demand and supply was never decreases and peoples keep demanding new and convenience things which lead to the birth of creative and innovative entrepreneurs.

1.2 Purpose of The Study

The purpose of studying principle of entrepreneurship is to learn about the concept of entrepreneurship and also the process of entrepreneurial action. Students also being exposed on the way or step of preparing a business as an entrepreneur. Next is to learn about the characteristic of entrepreneur also the risk an entrepreneur has to take in order to success. An entrepreneur need to understand the essential of entrepreneurship and be able to adapt with all the ways of entrepreneurial. This study helps students to understand, to be creative and to be able to think as an entrepreneur.



2. COMPANY INFORMATION

2.1 Background

Faith Fleur is a hair care product manufacturing company owned by CTYMARY Resources Sdn Bhd that has been registered under Companies Commission of Malaysia (SSM). It was established on 10 February 2017 and located at No 38 & 40, Jalan SP6/4, Bandar Saujana Putra, 42810 Jenjarom Selangor, Malaysia. They also have set up another branch at Bintulu, Sarawak in early September 2018. Faith Fleur was established on 4 March 2020. The founder of this product is Siti Mariam Binti Abdul Samad alongside with her husband Mohamad Abdul Halim Bin Bahadorisam. The word Fluer in Faith Fleur are from Francis word means flower. Faith Fleur mission is by year 2030, they will be the trusted hair care brand for 100 million people in Asia.

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The company consists of associate executive partner, senior partner and executive partner.

2.3 Products/Services

Faith Fleur ensure that their product are halal and friendly ablution. Their products include shampoo, conditioner, serum, tonic, hair mask and hair mist. Ingredients used for their products has received approval from Ministry of Health Malaysia (KKM) and does not contain chemical substance such as Paraben, SLS and Soap. As for the benefits of their product, it helps in repairing hair damage as well as moisturize and soften dry hair. Their product also helps in reducing hair loss, remove lice, get rid of dull and foul smell along with dandruff. Other than that, their product helps to boost hair growth by supplying enough nutrients and helps the problems of premature greying hair.

2.4 Business, marketing, operational strategy

Business refer to organization or activities of selling and buying good or services in exchange for payment. While marketing is a process where companies create value that are satisfying and worth it for their customers and build strong relationship with their customers. Faith Fleur market their product through online platform. Promotional activities, selling and communication with the customers are through online platform.

Their HQ aren't doing any sales instead, their job at HQ are consisting distribution, maintenance, sustainability and growth. They help their seller and agent distributing the product in a good condition to consumers, helping their agents in increasing their sales and helping them growing to be better and reacting their target.

Using multi-level marketing as an operational strategy, their agents are the one who sell their product on behalf of the company in exchange, their agents will receive commission on their sales. Faith Fleur promote their product when there is celebration such as year-end sale, father's day sales and other celebration.

2.5 Financial achievement

Customers are satisfied with the result from using their product and company's financial achievement is better from their competitors.

3. COMPANY ANALYSIS

3.1 **SWOT**

STRENGTH

- 1. Products that come with a design that attracts their customers.
- 2. Local products that have gained a name in the community.
- 3. Is a product that is comparable to foreign products such as Clear, Pantene.
- 4. Has a wide variety of products which are all focused on hair care.

WEAKNESS

- 1. Promotion method are not very effective.
- 2. No placement in pharmacy and beauty stores.
- 3. Products that only focus on hair care.
- 4. Sales are focused on the M40 group and above.

OPPORTUNITIES

- 1. Opportunity to highlight products internationally.
- 2. Able to gain trust from community by revealing testimonials from their customers.
- 3. Promotion through social media is able to increase public knowledge related to the product
- 4. Collaboration with experienced models is able to increase product sales.

THREATS

- 1. Intense competition with other local and international products.
- 2. The target group mostly chooses international products.
- 3. Compete with famous hair spas like Yunam Hair Care.

ANALYSIS SWOT

Faith fleur are quoted from the French language which means flower. It is a local company that has been established since 2017 until now. The company was founded by the husband and wife, Siti Mariam Abdul Samad and Mohamad Abdul Halim Bahadorisam. They feature a wide variety of hair care products. The following is an analysis that has been made through SWOT that is related to strength, weakness, opportunity, and threats.

First of all, faith fleur is a local hair care product produced by a couple where they are Malaysian descent. Now with a very modern age and full of technology, the influx of international products is easy to enter and growing in our country. Even so, it can't stop local product such as faith fleur from making a name for itself in the hearts of the community. In fact, this product is very much the choice of the community. In addition, Faith fleur can create and rise their brands by attracting customers with a unique and beautiful design from their products. This is because, every product they produce has a beautiful and attractive design such as hair serum and hair tonic which is very exclusive. It's not only beautiful, but also convenience to brought with you anywhere. Next, customers also do not have to bother to search product for hair care sets, because faith fleur products sell a variety of hair care products such as, shampoo, hair tonic, and hair serum Finally, due to the greatness of this local faith fleur product, it is comparable to other international products such as Clear, Pantene, Hand shoulder.

Secondly, although there are many strengths and advantages that local faith fleur products have, there are also some disadvantages. Among them, in introducing a product to the public they required a very effective promotion. With the modern age of technology nowadays various ways can be done to promote a product either through the internet or reality. As for faith fleur product, most of the products are promoted through the internet which although many people can see it but not as effectively from television. This is because, most people use social media such as Facebook, Instagram, and twitter to communicate, instead of watching and survey product ads which is very rarely done. The difference with promotion through television is that it features an attractive visual to influence the community. In addition, the sale of faith fleur products is only done through agents, dropship, and online and it is less effective method because most people do not believe in making

online purchase. Similarly, with purchases through agents or dropship, people also do not really believe in the level of effectiveness of the product, they worry about counterfeit products and chemical products. By placing the products in a pharmacy or beauty store, people's trust will get higher, but faith fleur products have no placement in such stores. Next, this local faith fleur product offers a relatively expensive price which it is focused on M40 group and above. So those below that are sometimes unable to reach the selling price of the product. For example, anti-dandruff-conditioner which costs RM 79.00, it is a bit too expensive compared to other products such as Sunsilk, Pantene and others. In addition, faith fleur only focuses on the sale or production of hair care products. There is no variation on the whole body. Or rather this product is limited to hair care.

Thirdly, in Malaysia, there are many hair care products either locally or internationally and each of that products and brands have their own advantages. Faith fleur is one of the local products that focuses on hair care from the hair to the scalp. The usefulness of the product in terms of product use, packaging, promotion, etc. has successfully placed this product on par with international products. For example, among the products that have made a name for themselves in Malaysia and have many variations of hair care are Sunsilk, Pantene, and Clear. Faith fleur's local product can be comparable to the product due to the fact that many people like it's beautiful packaging, and various hair care variations of such as hair serum. In addition, the greatness and courage of this faith fleur, they spread customer testimonials to the public. This is because, when people search on social sites such as google related to faith fleur products they will found that testimonials or customer feedback are included on their products. This method results in gaining the trust from their customers. Next, even though faith fleur products are not placed in pharmacies or beauty shops, they still have strategies to keep their products known to the public. We see now that social media platform such as Facebook, Instagram, and twitter are widely used for communication purposes, but with the courage of the founders of faith fleur they have the opportunity to make the public aware of their products. For example, this product has a website which has the details of their products such as testimonials, prices, product advantages, contact numbers, and others. Next, they can earn huge profits because, they use highly experienced models and are able to attract customers.

Lastly. Every product will definitely have its competition, coupled with the modernization of the world, there will be more and more foreign products either through sales or purchases. Not to be outdone, the local product faith fleur also gets quite fierce competition from other local and international products. An example of another local product that also produces various hair care sets is shallanista. The brand is a fierce rival of faith fleur as its products are easily available in pharmacies and beauty shops. This does not include other local products that sell online only. In addition, these products seem to focus their products on the upper class, of which most of us are aware that most of these groups are more interested in international products than local. Probably due to lack of confidence in local products. Lastly, they also have to compete with hair care SPAs whether small or well-known such as Yunam Hair Care. Most people today are busy working in order to pursuit luxury, that they forget to take care of themselves. Upper class people usually went to hair care center or hair SPA to facilitate their work and it is possible that these SPAs have their own products, and of course they will recommend their products to customers.

Overall, faith fleur products are based in Bandar Saujana Selangor and focus on online sales. It is one of the great local companies because there are many weaknesses and competition that have to be faced, but they still overcome it through the advantages and opportunities they have.

4. FINDINGS AND DISCUSSION

Issue in financial management.

Every business must have a well-managed cash flow. Financial issues are particularly essential for some developing organizations; as capital irreversibility might be the most important determinant in a company's survival. Finance should be one of the main components, and it is a critical component in planning and managing the company's capital balance, as well as identifying new business opportunities. This is due to the fact that the fundamental issue is the failure to recover the capital. Each part of the work must be carefully planned in order to maximize the flow of capital output. Stock control and supplier management become increasingly critical as businesses grow. Employees who get stock but are unable to sell it result in the capital issued for the shares becoming non-revolving or irreversible capital. Stockpiling becomes a problem that necessitates cleansing on a regular basis. Such an event should not occur if it is within the supervision of people who are aware of the scope of their work.

Solutions.

According to selected article, if they are having cash flow issues, their business is in peril. They can't pay bills, invoices, or other business expenses until they have money flowing in. They must maintain a careful eye on their cash flow and guarantee that it is properly managed. They must first recover debts, as this is one of the primary sources of inadequate cash flow. Being patient with their debtors is admirable, but it will only cause them troubles, which could cost them their business.

https://blog.apruve.com/how-can-your-company-deal-with-financial-problems-and-difficulties

Employee compliance.

As the market and technology evolve, so do the regulations and laws. These businesses confront challenges in terms of monitoring and enforcing non-compliance by some subordinates. This has a negative impact on product sales. Employees break the rules by selling things at a profit, and they also break the rules set by HQ. There are a few whose selling prices are quite expensive and do not correspond to the scheme's fixed price. As a result, the business will take legal action against employees who break the rules.

Solutions.

According to the genesishrsolutions post, one of the most important things to remember is to record the company's procedures and rules. This is because anything that is critical to their company's performance should be documented in their employee handbook. The idea of recording the essentials, especially from scratch, is one that employers enjoy as they aim to develop the best basic language on the first copy. The truth is that their company's employee regulations and processes aren't always sophisticated. The most crucial part is to have the documentation in place to write down procedures and rules, which can then be changed over time.

https://genesishrsolutions.com/peo-blog/how-to-ensure-compliance-in-the-workplace/

Maintain a reputation.

Customers can also express their dissatisfaction in a more open and forceful manner than ever before. As a result, the company's main focus has been on monitoring and maintaining a positive online reputation as well as through customer feedback. This is a crucial step, and the company has its own strategy for dealing with it. They are very good at dealing with customer difficulties; they will talk to them as soon as possible and meticulously handle the problem to ensure that their customers are satisfied.

Solutions.

According to the meltwater article, a company's reputation can be maintained in several ways, one of which is by act with integrity. They must ensure that they do so regardless of what they are doing. Even a minor act of selfishness, greed, or envy, especially in the business world, can have a significant negative impact, displaying a lack of integrity, and they may not even realize it. They should not sell what they are selling if their clients would not buy it. This what they should pay attention with because integrity is very important because despite their sales is at their peak but if they lack of this component, their company will easily be crumbling down in future.

https://www.meltwater.com/en/blog/how-a-business-can-create-and-maintain-a-good-reputation

5. CONCLUSION

Business is the professional activities of people that produce and sell goods or products and also services for profit. Sole proprietorship, partnership and corporation are the legal forms that has advantages and disadvantages as well. There is nature of business such as regular process, economic activity, creates utility and so on. The important of business is revenue generation, economic growth and so on. In addition, standards for business qualify as a small to medium enterprise (SME).

Faith Fleur is a local product that is gaining a name in the country. Product brands that have a wide variety of product types of hair care have been able to attract consumers to try and choose these products as their hair care product of choice. This is because, the trust given to products that are guaranteed halal and approved by the Ministry of Health Malaysia (MOH) has made consumers confident with this product. Benefits of using this product is reducing hair loss, repair the damage area of hair, fights dandruff and so on.

Furthermore, operational strategy is important to the business because it can help to effectively manage, control and supervise goods, services and people. Faith Fleur has done operational strategies as well for their product businesses such as have their own agents to sell their products online, agents are given commissions on sales that have sold and also take the opportunity to promote products on special celebrations such as year-end sale, father's day sales and so on.

Last but not least, most people who are looking to be self-sufficient and create their own identity are opening start-up companies. Business is about making a profit from selling goods and services ethnically. Making the right decisions at the right time is what is needed in achieving business goals. Hopefully, Faith Fleur products will continue to grow and always be successful in its business as well as known internationally.

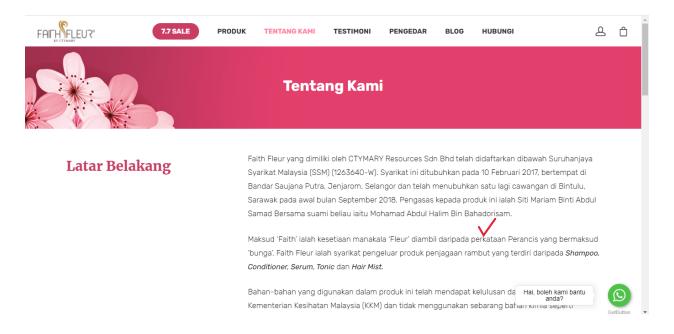
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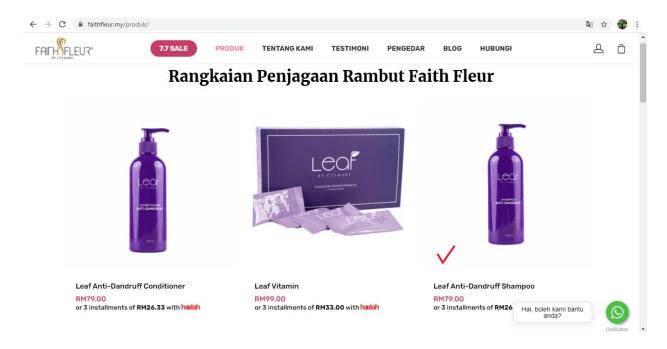
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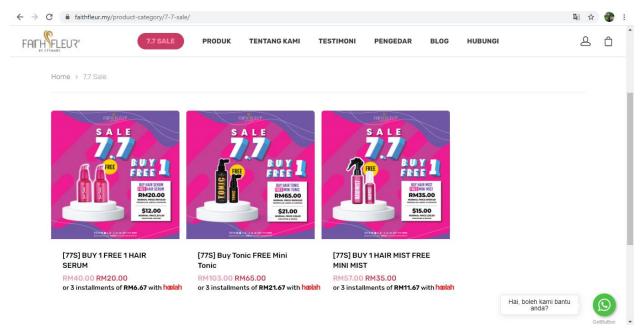
7. APPENDICES



Website page about Faith Fleur



List of Faith Fleur's products



Sales on official website Faith Fleur



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First of all, faith fleur is a local hair care product produced by a couple where they are Malaysian descent. Now with a very modern age and full of technology, the influx of international products is easy to enter and growing in our country. Even so, it can't stop local product such as faith fleur from making a name for itself in the hearts of the community. In fact, this product is very much the choice of the community. In addition, Faith fleur can create and rise their brands by attracting customers with a unique and beautiful design from their products. This is because, every product they produce has a beautiful and attractive design such as hair serum and hair tonic which is very exclusive. It's not only beautiful, but also convenience to brought with you anywhere. Next, customers also do not have to bother to search product for hair care sets, because faith fleur products sell a variety of hair care products such as, shampoo, hair tonic, and hair serum Finally, due to the greatness of this local faith fleur product, it is comparable to other international products such as Clear, Pantene, Hand shoulder.

Secondly, although there are many strengths and advantages that local faith fleur products have, there are also some disadvantages. Among them, in introducing a product to the public they required a very effective promotion. With the modern age of technology nowadays various ways can be done to promote a product either through the internet or reality. As for faith fleur product, most of the products are promoted through the internet which although many people can see it but not as effectively from television. This is because, most people use social media such as Facebook, Instagram, and twitter to communicate, instead of watching and survey product ads which is very rarely done. The difference with promotion through television is that it features an attractive visual to influence the community. In addition, the sale of faith fleur products is only done through agents, dropship, and online and it is less effective method because most people do not believe in making

online purchase. Similarly, with purchases through agents or dropship, people also do not really believe in the level of effectiveness of the product, they worry about counterfeit products and chemical products. By placing the products in a pharmacy or beauty store, people's trust will get higher, but faith fleur products have no placement in such stores. Next, this local faith fleur product offers a relatively expensive price which it is focused on M40 group and above. So those below that are sometimes unable to reach the selling price of the product. For example, anti-dandruff-conditioner which costs RM 79.00, it is a bit too expensive compared to other products such as Sunsilk, Pantene and others. In addition, faith fleur only focuses on the sale or production of hair care products. There is no variation on the whole body. Or rather this product is limited to hair care.

Thirdly, in Malaysia, there are many hair care products either locally or internationally and each of that products and brands have their own advantages. Faith fleur is one of the local products that focuses on hair care from the hair to the scalp. The usefulness of the product in terms of product use, packaging, promotion, etc. has successfully placed this product on par with international products. For example, among the products that have made a name for themselves in Malaysia and have many variations of hair care are Sunsilk, Pantene, and Clear. Faith fleur's local product can be comparable to the product due to the fact that many people like it's beautiful packaging, and various hair care variations of such as hair serum. In addition, the greatness and courage of this faith fleur, they spread customer testimonials to the public. This is because, when people search on social sites such as google related to faith fleur products they will found that testimonials or customer feedback are included on their products. This method results in gaining the trust from their customers. Next, even though faith fleur products are not placed in pharmacies or beauty shops, they still have strategies to keep their products known to the public. We see now that social media platform such as Facebook, Instagram, and twitter are widely used for communication purposes, but with the courage of the founders of faith fleur they have the opportunity to make the public aware of their products. For example, this product has a website which has the details of their products such as testimonials, prices, product advantages, contact numbers, and others. Next, they can earn huge profits because, they use highly experienced models and are able to attract customers.

Lastly. Every product will definitely have its competition, coupled with the modernization of the world, there will be more and more foreign products either through sales or purchases. Not to be outdone, the local product faith fleur also gets quite fierce competition from other local and international products. An example of another local product that also produces various hair care sets is shallanista. The brand is a fierce rival of faith fleur as its products are easily available in pharmacies and beauty shops. This does not include other local products that sell online only. In addition, these products seem to focus their products on the upper class, of which most of us are aware that most of these groups are more interested in international products than local. Probably due to lack of confidence in local products. Lastly, they also have to compete with hair care SPAs whether small or well-known such as Yunam Hair Care. Most people today are busy working in order to pursuit luxury, that they forget to take care of themselves. Upper class people usually went to hair care center or hair SPA to facilitate their work and it is possible that these SPAs have their own products, and of course they will recommend their products to customers.

Overall, faith fleur products are based in Bandar Saujana Selangor and focus on online sales. It is one of the great local companies because there are many weaknesses and competition that have to be faced, but they still overcome it through the advantages and opportunities they have.

4. FINDINGS AND DISCUSSION

Issue in financial management.

Every business must have a well-managed cash flow. Financial issues are particularly essential for some developing organizations; as capital irreversibility might be the most important determinant in a company's survival. Finance should be one of the main components, and it is a critical component in planning and managing the company's capital balance, as well as identifying new business opportunities. This is due to the fact that the fundamental issue is the failure to recover the capital. Each part of the work must be carefully planned in order to maximize the flow of capital output. Stock control and supplier management become increasingly critical as businesses grow. Employees who get stock but are unable to sell it result in the capital issued for the shares becoming non-revolving or irreversible capital. Stockpiling becomes a problem that necessitates cleansing on a regular basis. Such an event should not occur if it is within the supervision of people who are aware of the scope of their work.

Solutions.

According to selected article, if they are having cash flow issues, their business is in peril. They can't pay bills, invoices, or other business expenses until they have money flowing in. They must maintain a careful eye on their cash flow and guarantee that it is properly managed. They must first recover debts, as this is one of the primary sources of inadequate cash flow. Being patient with their debtors is admirable, but it will only cause them troubles, which could cost them their business.

https://blog.apruve.com/how-can-your-company-deal-with-financial-problems-and-difficulties

Employee compliance.

As the market and technology evolve, so do the regulations and laws. These businesses confront challenges in terms of monitoring and enforcing non-compliance by some subordinates. This has a negative impact on product sales. Employees break the rules by selling things at a profit, and they also break the rules set by HQ. There are a few whose selling prices are quite expensive and do not correspond to the scheme's fixed price. As a result, the business will take legal action against employees who break the rules.

Solutions.

According to the genesishrsolutions post, one of the most important things to remember is to record the company's procedures and rules. This is because anything that is critical to their company's performance should be documented in their employee handbook. The idea of recording the essentials, especially from scratch, is one that employers enjoy as they aim to develop the best basic language on the first copy. The truth is that their company's employee regulations and processes aren't always sophisticated. The most crucial part is to have the documentation in place to write down procedures and rules, which can then be changed over time.

https://genesishrsolutions.com/peo-blog/how-to-ensure-compliance-in-the-workplace/

Maintain a reputation.

Customers can also express their dissatisfaction in a more open and forceful manner than ever before. As a result, the company's main focus has been on monitoring and maintaining a positive online reputation as well as through customer feedback. This is a crucial step, and the company has its own strategy for dealing with it. They are very good at dealing with customer difficulties; they will talk to them as soon as possible and meticulously handle the problem to ensure that their customers are satisfied.

Solutions.

According to the meltwater article, a company's reputation can be maintained in several ways, one of which is by act with integrity. They must ensure that they do so regardless of what they are doing. Even a minor act of selfishness, greed, or envy, especially in the business world, can have a significant negative impact, displaying a lack of integrity, and they may not even realize it. They should not sell what they are selling if their clients would not buy it. This what they should pay attention with because integrity is very important because despite their sales is at their peak but if they lack of this component, their company will easily be crumbling down in future.

https://www.meltwater.com/en/blog/how-a-business-can-create-and-maintain-a-good-reputation

5. CONCLUSION

Business is the professional activities of people that produce and sell goods or products and also services for profit. Sole proprietorship, partnership and corporation are the legal forms that has advantages and disadvantages as well. There is nature of business such as regular process, economic activity, creates utility and so on. The important of business is revenue generation, economic growth and so on. In addition, standards for business qualify as a small to medium enterprise (SME).

Faith Fleur is a local product that is gaining a name in the country. Product brands that have a wide variety of product types of hair care have been able to attract consumers to try and choose these products as their hair care product of choice. This is because, the trust given to products that are guaranteed halal and approved by the Ministry of Health Malaysia (MOH) has made consumers confident with this product. Benefits of using this product is reducing hair loss, repair the damage area of hair, fights dandruff and so on.

Furthermore, operational strategy is important to the business because it can help to effectively manage, control and supervise goods, services and people. Faith Fleur has done operational strategies as well for their product businesses such as have their own agents to sell their products online, agents are given commissions on sales that have sold and also take the opportunity to promote products on special celebrations such as year-end sale, father's day sales and so on.

Last but not least, most people who are looking to be self-sufficient and create their own identity are opening start-up companies. Business is about making a profit from selling goods and services ethnically. Making the right decisions at the right time is what is needed in achieving business goals. Hopefully, Faith Fleur products will continue to grow and always be successful in its business as well as known internationally.

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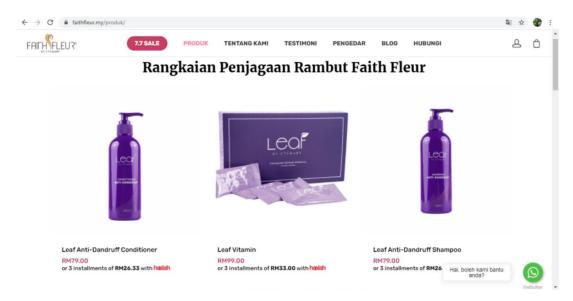
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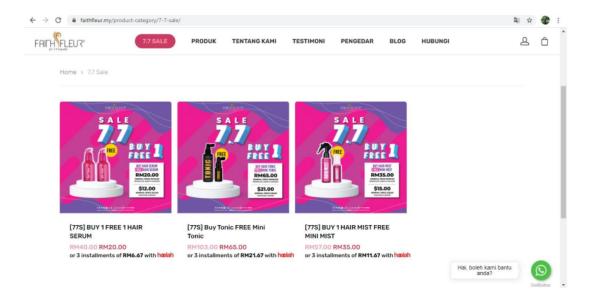
7. APPENDICES



Website page about Faith Fleur



List of Faith Fleur's products



Sales on official website Faith Fleur

ASSIGMENT ENT530

ORIGINA	ALITY REPORT			
SIMIL/	% ARITY INDEX	5% INTERNET SOURCES	O% PUBLICATIONS	4% STUDENT PAPERS
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