



# FACULTY OF BUSINESS AND MANAGEMENT UNIVERSITI TEKNOLOGI MARA

# BACHELOR OF BUSINESS ADMINISTRATION (HONS.) HUMAN RESOURCE MANAGEMENT

#### PRINCIPLES OF ENTREPRENEURSHIP

(ENT530)

### PROJECT TITLE: WRITTEN REPORT ON CASE STUDY

### **GROUP MEMBERS (RBA2434C):**

AMIR IMRAN BIN MUSTAFHA	2021898012
NUR NADIA BINTI AZMI	2021849494
NUR AUNI SHAKIRAH BINTI AZLLEE	2021864566
NUR AIN NAZURAH BINTI MOHD AZMI	2021464658
YASARAH KHAIRANI BINTI MUHAMMAD ISMADI	2021862148

LECTURER: DR. SHAFIQ BIN SHAHRUDDIN

# TABLE OF CONTENT

EXECUTIVE SUMMARY	1
1.0 INTRODUCTION	2
<ul><li>1.1 Background of the study</li><li>1.2 Purpose of the case study</li></ul>	2 2
2.0 COMPANY INFORMATION	
<ul><li>2.1 Background</li><li>2.2 Organizational Structure</li><li>2.3 Products/Services</li><li>2.4 Business, Marketing, Operational Strategy</li></ul>	3 4 4 5-6
3.0 COMPANY ANALYSIS	
3.1 Business Model Canvas (BMC)	6-14
4.0 FINDINGS AND DISCUSSION	
4.1 Findings 4.2 Discussion	15-16 16-17
5.0 RECOMMENDATION	18
6.0 CONCLUSION	19-20
7.0 REFERENCES	21
8.0 APPENDICES	22-23

# **Executive Summary**

Many young people who dare to start a business at a young age are aware of the risks, but they continue to do so. This is an attempt to know how the theories that have been learned from this subject can be applied in practical situations using business model canvas (BMC). In this case study, we take the opportunity to study at the Nyala company. This company has run the business for almost 3 years by selling candles. However, nyala has its challenges and problems in the business. The major problems are overpriced product, out of stock product, problem website and limited payment method

In the research, we could see the findings and results that needed to be highlighted. After selling their product, which is Nyala's candle, they received a lot of negative comments and feedback from customers who were not satisfied with their product. They complained that the candles were too costly and overpriced for them to afford. They can get the same size and quality from other brands at a lower cost. They want to support this business, but most of Nyala's customers are teenagers, and they can only afford it once because it is too expensive. Nyala's candle is also known as an "out of stock" product; their product will sell out in a minute. The customer needs to wait and be alerted about the new update about Nyala's product. This is because Nyala takes a long time to restock their products. Nyala also has an issue with their website; all their product purchases were made through their own website. When they start to sell their candles, the website will crash. Nyala also has a problem with their payment method. Nyala has a limited number of payment options, and its products can be purchased using only three of them.

However, several recommendations were provided to solve the problem related to the product. The main point is that Nyala needs to rethink their pricing; they need to sell it at a reasonable price. Nyala also needs to increase their stock as they get a lot of demand. Other than that, Nyala needs to improve the quality of their products in terms of containers and need to expand their sales platform instead of only using a website.

#### 1.0 Introduction

## 1.1 Background of The Study

One of the electives that UiTM students who are pursuing a bachelor's degree must take is Principles of Entrepreneurship (ENT530). Students will learn how to understand customers, recognize market demands, and recognize business prospects through entrepreneurial skills and knowledge in this course. This entails developing fresh concepts, developing networking skills, and creating and carrying out a business plan. For this assignment, we had to investigate the business plan of a chosen company to understand how it operates. We have agreed to study the Nyala company in this case study utilizing some of the theories and practices we have studied about this topic.

For this subject, the students are required to choose any business owner to research and pinpoint a problem that person had. The best solutions to the issues that arise must then be proposed by the students. In addition, this course will instruct students on how to run and manage any type of business. The ability to brainstorm and think creatively to address problems in the future is another advantage this course offers the students. This study will increase consumer knowledge of the importance of supporting local businesses while also improving the quality of local brand items so that they can satisfy consumer demand not only in Malaysia but also internationally.

# 1.2 Purpose of The Case Study

The purpose of conducting this case study is to analyze and learn about the service and product of the company. By doing that, students can learn and know the key factors of successful entrepreneurs on how they manage their business using the Business Model Canvas (BMC). The Business Model Canvas (BMC) is a strategy or plan that is used by the business to visualize and assess the business idea and concept. The study also wants to identify the problem that has been faced by the company. So, students can be creative to recommend their own ideas to solve the problem. It can also be applied in the future when they are working in the business field.

# 2.0 Company Information

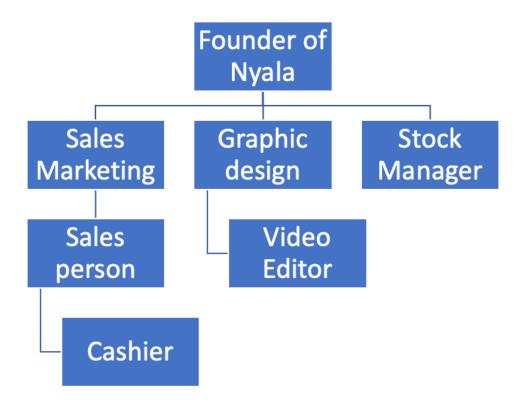
# 2.1 Background



Azfar Heri

Nyala Candle started the business using an online platform in October 2020, then Azfar Heri opened a store after two years in online selling. He opened Nyala stores in Ampang Selangor. The store is a place where they run the business and place their stock. Customers who want to purchase the scented candle directly can visit their store and can smell the scented candle directly and choose the flavor that they love. To customers who want to buy on the website, they can go to Nyala official websites at <a href="https://nyalacandle.com/">https://nyalacandle.com/</a> and they also can buy in Shopee or another social media platform such as Instagram, Twitter, and Facebook.

### 2.2 Organizational Structure



#### 2.3 Products/Services

The Nyala Candle has eight flavors of scented candles and four flavors of essential oil that offers a unique aroma to their customers. The scented candle and essential oil is a natural fragrance that is not harmful to health and it also can give a calm effect to the customer. The eight flavors of scented candles are Bergamot Lisse, Suave, Lavender Silk, Pera Freesia, Wild Wave, Midnight Blossom, Musk Rose and Serene. Two of them are from Babe Collection, a collaboration with the founder of Tyra Beauty, Musk Rose and Serene. This collection has a different packaging from the other. Their essential oil is still new in the market, and it has four flavors, Rose & Oud, French Lemon, Pomegranate Moonlight, and Bergamot Lisse. This product has been launched in December 2022.

#### 2.4 Business, marketing, and operational strategy

#### **Business Strategy**

Business strategy is a decision that can assist the entrepreneurs in achieving the specific business objectives. It is also a master plan that the management of the company implements to secure competitive position in the market, carry operations, attract the customer, and achieve the company goals. Business strategy is also a set of competitive actions that are used to attract customers, strengthen business performance, compete successfully, and achieve the company goals. Nyala candle had implemented a few business strategies to make sure that their business ran smoothly.

First identify the target market. The target market of Nyala to all genders includes teenagers, adults between the age of 15 years old until 50 years old. This is because the scented candle is suitable to that range of age. Second is branding and online presence. Nyala has their own name and brand which is inspired by their founder itself. This shows that Nyala had their own trademark and image that other businesses do not have. Nyala uses the online platform to introduce their product to the customers.

### **Marketing Strategy**

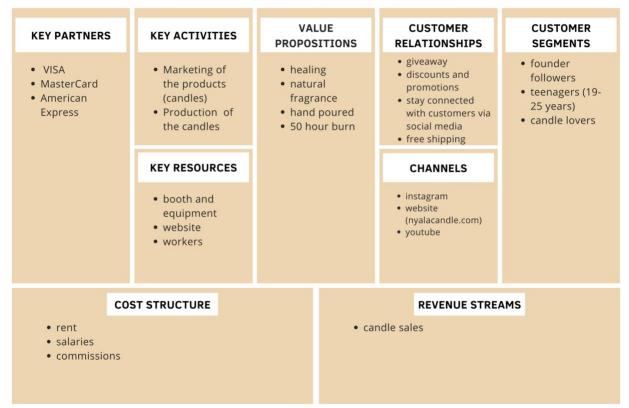
Marketing strategy is a long-term plan to achieve the company goals and understand the customer needs and create sustainable competitive advantages. With the market strategy, companies have a direction to get in the marketplace, produce the product, have strategic partners and types of promotion and advertising that companies need to do to their company. Azfar Heri, the founder of Nyala Candle, uses the social media platform as their marketing strategy. Social media is one good place to introduce the product to people because everyone can access the platform. They also use the social media platform to attract their target customers such as scented candle lovers, teenagers, and adults. Using social media, Nyala can easily promote their product to the people and make it easy to purchase the product. The packaging of the product is exclusive, classy and modern that can attract the customer to purchase the product. They also follow the trend to promote their product.

# **Operational Strategy**

Operational strategy is a way for the company to achieve their goals. It involves the financing, marketing, human resources and service of the company goals and mission. The cooperation from their workers can get an effective and efficient operational process. To improve the capabilities of the business, Nyala candles use customer-driven techniques. Nyala candle also takes the internship student to join their company and needs many experienced workers in their company to help them achieve their company goals.

# 3.0 Company Analysis

#### **NYALA'S BUSINESS MODEL CANVAS**



### 3.1 Key Partners

Key partners are the relationships that you have with other businesses that help your business model work. These can be the relationships that your company has with your suppliers, your manufacturers and business partners. This partnership that you will undoubtedly create will be forces that help your business succeed in areas that would be inefficient for you to do yourself. Key partners for Nyala are Visa, MasterCard and American Express.

Nyala is used both online and offline for business. Nyala partnered with American Express. It makes the online payment process easier and more convenient. So, the customer can make the payment faster. Nyala can reach the customer and it is easier for them to access the transaction payment. Online payment is also available at the store.

# 3.2 Key Activities

The key activities are the list of activities that are engaged with the purpose of making a profit. The key activities that their company offers are selling candles, marketing and manufacturers. For the delivery services, they ensure the orders are delivered at the right time, right places, and the right order and at the same time maintain the quality to ensure the customers can enjoy their candles at home and office with the same experiences as at the store.

Azfar Heri is famous as an influencer. He is a YouTuber who has 1.2 million followers on his Instagram account. It is advantageous for him to make this business become more successful. He always posts about the products on his Instagram. It is also a strategy that can make his followers confident and able to buy his products. Most of his posts on Instagram account are about his products. In this way, Azfar Heri managed to make the customers look forward to Nyala.

# 3.3 Key Resources

#### **Booth and Equipment**

Nyala always opens their booth at the festival or any program where they can open their stall there. Before they have their own physical store, all the purchasing activity only can be made via their own website. This is the reason why they used to open booths so that it's easier for their customers to see by themselves the product that they are interested in. They used to open their booth at Perak, Melaka and around Kuala Lumpur.

## Website

When they first started their business, all the Nyala business operations only can be made via their own websites which is nyalacandle.com. Customers will visit their websites to purchase the candle. Without these websites, all buying processes for Nyala cannot be made. Nyala really depends on 100% for their business income to generate toward their website.

# **Workers**

The most important asset for Nyala is, of course, their workers. They are the ones who make sure that their company can achieve company goals. They always make sure that they do their best doing their own job so that the company can run smoothly without any problem. This can only happen if the workers are hard workers, intelligent and have good teamwork working together in that company. Without them nyala cannot do their business as usual.

#### 3.4 Value Proposition

A "value proposition" is a value or benefit that can be felt or is available for a product or service provided by the company to its customers. According to Investopedia, this value proposition refers to the company's promises to their customers. It is very important for the company to explain to customers how the product meets the requirements and needs of the customers and why it is better than other products on the market. Indirectly, it can attract customers to buy it.

Similarly, with the Nyala company, their products have their own value proposition. Among them is that it is great for healing, hand poured, natural fragrance, and it's burning is durable which is 50 hours. The following is a further explanation of the value proposition of the Nyala company.

#### **Best For Healing and Therapy**

As we all know, nowadays many merchants are beginning to manufacture wax products. Candles are not only to illuminate the dark space, however, there are also candles specially made for healing and therapy. This wax therapy is said to be able to lift a person's spirits. According to Walia on the Entertainment Times website, a writer named Catherine Riggs Bergesen wrote in her book Candle Therapy that these therapy candles can encourage a person to wish for good in everyday life. In addition, the flame of the candle is a metaphor of soul and self that can lead to tranquility (Walia, 2015). The same is true as the owners of this Nyala company are trying to highlight to its customers. Lovers of these candles are more inclined to the art of therapy and want to calm their souls. With custom-made ingredients, it is possible to attract customers to taste the favor as soon as the candle is installed. In addition, refreshing smells can make a person feel calm and airy. Each type of candle produced by Nyala has their own uniqueness and specialty. Among them are Lavender Silk candles, offering a fresh aroma that is a must for relaxing, calling and preparing for their customer to sleep. In addition, Wild Wave candle offers the heart blends and peony for a romantic yet luxury feminine scent. Clearly, the wax products produced by the flames are guaranteed to be good for healing and therapy.

# **Hand-poured**

Apart from being the best for healing and therapy, the candle products manufactured by the Nyala company are user-friendly. The sizes used are appropriate and convenient to hold, carry, and store. Besides that, it also has a very interesting design. Although it looks like a regular candle, Flame has improved its packaging and container with attractive shapes and colors. The removed candles also look like they are very aesthetic and would suit the souls of candle lovers.

## **Natural Fragrance**

Flame manufactures environmentally friendly candle products. The ingredients used are made from natural resources such as lavender flowers, vanilla, fresh lemon, honey, cedarwood, and many others. All these materials are natural fragrance and safe for use by consumers. These ingredients provide many distinctive benefits and are ideal for calming, relaxing, warming, and refreshing the mood. If it can be seen on the website, Nyala.com has also stated the ingredients used and their benefits.

# 50 Hours Burn

The candle flame can be used and can burn for approximately 50 hours. Although it's quite expensive, it's worth it. 50 hours is not too long compared to a product that can last for a month or even a year. However, it is common knowledge that this candle will melt if burned. Buyers of these candles usually use them if necessary. If they use it frequently, it will quickly run out. All of that depends on how they use it. In general, this flame-produced candle is affordable to buyers as it can be safely baked for 50 hours. In addition, even if it is fuel, this candle is safe because it will go out on its own if the candle has run out. The containers used are also heat-resistant and non-combustible.

#### 3.5 Customer Relationship

Maintaining relationships with customers is very important for every business. This is because, without customers their businesses will not be able to grow and develop. The profit they get is also the result of customers who buy their products or services. So, similarly to Nyala company, they are also very concerned about their customers. Various ways can be used to maintain a good relationship with customers, including giving discounts, gifts, membership cards, implementing events, promotions and so on. Among the ways for Nyala company to maintain relationships with their customers are:

## **Giveaway**

Giveaway is so synonymous for businesses now, especially those doing business on social media platforms such as Facebook, Instagram and TikTok. Nyala also often does giveaways to their customers through their Instagram platform which is "Nyalahq". Usually, they will upload a post with the caption "It's giveaway time!". The customers must be excited and waiting to join. They will provide instructions on how this customer can get the gift offered. For example, share the post, follow, and comment on the post. As simple as that, customers have a chance to win a giveaway. In this way, we can indirectly maintain a good relationship between Nyala company and customers.

#### **Discounts and Promotions**

Everyone loves a discount. It is like an opportunity for customers to get the item they want at a cheaper price or that way they will be able to buy more than one item. Nyala will often give their customers a discount of 10% to 30%. The price offered after the discount will decrease and become a little cheaper than the original price. In addition, they are also doing a promotion with "Early Bird Special". The earliest customers will get a cheap price. For example, if the original price is RM189, the earliest customers will get a price of RM169. They can save their money as much as RM20.

# **Free Shipping**

Apart from giveaways, promotions and discounts, Nyala also offers free shipping to their customers. Free shipping means that Nyala Company will cover all shipping costs in all locations to their customers. Shipping costs are also some of the factors that customers consider buying a product. Especially online products. They will be happier if there is a discount on the shipping cost and even better if it is free. Therefore, Nyala also does the same to their customers.

# Stay Connected with Customers Via social media

Among other ways used by Nyala to feel that they are close to their customers is to stay connected with customers via social media. Social media is not so foreign to everyone these days. It is one of the biggest factors to the success of any business. Everyone, regardless of age, uses social media such as Facebook, TikTok, Instagram, YouTube, Twitter and so on. This is where they stay connected with their customers. Nyala uses their Instagram platform for updates related to products, promotions, giveaways, messages, and connecting with customers. Through this method, Nyala customers will feel close to the business. Furthermore, the CEO of Nyala company, Azfar Heri is an instafamous person, that way he can attract more customers.

### **Get Feedback from Customers**

Customer feedback is very important because it will help to improve the customer retention about our product and business. A dissatisfied customer will eventually locate a superior competitor and depart. Customer feedback will also assist the business identify areas for improvement and gauge how satisfied customers are with the service. Nyala always gives their best to ensure customer satisfaction. They often open question sessions on Instagram stories to get feedback from customers.

### **3.6 Customer Segments**

#### **Founder Followers**

Their CEO, Azfar Heri, is famous as an influencer and a YouTuber who has almost 1 million followers on his account. This might be a bonus for their company to attract his followers to buy this product. Having a lot of followers also makes it easier for them to make their product known in such a short time. The support that is shown from his followers can be seen that their product is always sold every time they release a new candle.

#### **Teenagers**

Teenagers usually attract aesthetic things such as candles. They would like to purchase these candles to use as a decoration for their room. Most of Azfar Heri is from teenagers which is why it is easier for them to attract the teenagers to buy these candles. Even scented candles are always famous by teenagers.

#### **Candle lovers**

A lot of people love scented candles since they fall in love with the smell. Thus, candle lovers surely will buy nyala candles to try for the first time. This will attract them to purchase each scented candle that is different from each other since it has a different scent.

#### 3.7 Channels

Distribution channels assist us in moving our products from idea to customer. These are the ways to reach out to your target customers. These channels could be physical ones, such as a store needed to sell clothes or a local market. Or they could be virtual channels, such as an e-commerce website selling clothing online. Nyala is promoting and attracting customers to buy their product through Instagram (@nyalahq). As we know, Instagram is a sales booster. By having their own business Instagram, it helps to reach new audiences. Other than that, this company also has its own website, which is nyalacandle.com. Because the website is accessible 24 hours a day, the audience can easily reach it. The last channel that was used by Nyala was YouTube since the founder of Nyala was a YouTuber. He took this opportunity to promote his candle through it, and that was a good step taken by the founder of Nyala.

#### 3.8 Cost Structure

The cost structure specifies all the expenses and costs that the company will incur while running its business model. To develop the cost structure of the business model, a company should consider the most vital costs to the business and establish hypotheses for these expenses. Nyala's cost structure includes sales commissions. Sales commissions are a sales-related expense, and as such, they are considered an operating expense.

#### 3.9 Revenue Streams

# **Sales of Product**

Nyala Candle has earned their revenue from the sales of scented candles. It is because they only sell scented candles before they launch their new product in December. So, the revenue of the company is 100% from their scented candle product. The Nyala candles sell their scented candles for RM75 per one. It is an expensive product, but their customers or supporters are still willing to purchase their product because of the quality of their product. The Nyala scented candle is made from a natural fragrance that is not harmful for health and it is safe to use. Nyala Candles also receives the highest profit when they do the collaboration with other parties such as Jotun, TNTCO and Tyra Kamaruzzaman the founder of Tyra Beauty. By doing the collaboration, it can attract customers to buy the product and introduce the product to the people. Nyala Candle also provides some merchandises such as lanyards, notebooks, and stickers to their customers that purchase with the amount that they set.

# 4.0 Findings and Discussion

### 4.1 Findings

#### **4.1.1 Overpriced Product**

When they started their business to sell candles, a lot of people complained that the candles were too expensive and overpriced. Based on our research, we can see that the candles were selling for RM 75.00 for one candle. Many people disagreed and were unsatisfied with the price. With that price, the customer can get the candles from the popular brand that is more quality than Nyala who only started the business. From our point of view, since Nyala customers are teenagers, they cannot afford to buy these candles.

# **4.1.2 Low Quality Glass**

Based on our research, a lot of customers complain about Nyala glass jars for their scented candles. The glass that they used is easy to break and the glass must be handled carefully otherwise it would break. Moreover, if they light the candle for a long time, it also will cause the glass to break because the glass cannot handle the heat for a long time. Since Nyala used the glass jar for their scented candle, this is not safe for their customer to use since the glass is easily broken.

### **4.1.3 Out of Stock Product**

As said before, Nyala products are always sold out. Usually when they just launched their new product it will sell out in a minute. The customer must face a website problem and then the product is already sold out. If the candles are already sold out, Nyala usually will take a few days or maybe a couple weeks to have another stock. Thus, their customers must wait for a longer time until they can purchase the new candles. This shows that their candle production is low even though their candles are in high demand.

# **4.1.4 Problem Website**

As we know, all Nyala products' buying process was done by purchasing at their own Nyala websites which is nyalacandle.com. However, based on our view, usually when they start to launch a new product, or they start to sell the candles their website will crash in time. Their customer will

get a notice that the website was under maintenance. This shows that their websites cannot take a high traffic load on their websites and this problem always happens without any solution. This is such a huge disappointment toward their customers since usually they must fight against other customers since Nyala products are always sold out and it's based on first come first serve.

#### 4.2 Discussion

# **4.2.1 Overpriced Product**

Nyala needs to rethink their pricing. They need to sell it at a reasonable price. This is because most Nyala's customers are young people. Prices that are fair will entice buyers to purchase it repeatedly. Customers will be loyal to their product if it is of high quality and reasonably priced. Affordable prices will benefit Nyala by giving them the value they deserve for their goods while also ensuring the profits they need to invest in change and growth. The negative effects of possessing a low pricing strategy frequently repel some customers, because when Nyala's company consistently offers the lowest prices, customers start to suspect that Nyala's products are of low quality. To remain competitive in the market, it is imperative to concentrate on pricing that is based on competition.

### **4.2.2 Low Quality Glass**

Other than that, Nyala needs to improve their quality of products in terms of their candle glass. This is due to the complaints from the customers that the glass that they used is easy to break. Because these candles are burned for a long time, the durability of the container plays a very important role. It will cause the container to heat up and if less heat-resistant glass is used, it will cause the container to break. Therefore, we recommend Nyala to use a high borosilicate glass container. The advantage of this glass is that it is very resistant to heat and chemicals when compared to soda lime glass. In addition, lead glass or better known as crystal glass is also good to use because it has a low melting point and has a high density. These two containers are compatible if Nyala wants to use them. However, the disadvantage is that it is quite expensive when compared to other prices. Production costs and selling prices may also increase.

#### 4.2.3 Out of Stock Product

Besides, Nyala needs to increase their stock as they get a lot of demand. This is because majority of Nyala's customers are young people. It is necessary to revisit the problem of the quantity of stocks placed for each candle. We advise expanding stock production in response to demand since a lack of stock forces customers to compete for the candle. Having more stocks has the benefit of raising customer satisfaction. A deeply satisfied customer results in lower churn, higher retention, and greater brand loyalty. Increasing the stock level has disadvantages, including Nyala incurs a greater expense to hold inventory the longer it is kept on the shelf due to value loss. They will need to offer them for less to move these items out of their inventory more quickly. As a result of selling these goods at a lower profit, Nyala's balance sheet will be impacted. In times of extreme need, they may even incur a loss on these products by selling them for considerably less than what they paid for them.

# **4.2.4 Problem Website**

Lastly, we would like to recommend Nyala to improve their website. Because all Nyala products are sold directly from websites, it sometimes causes the website to crash and notice the website was under maintenance. This problem makes it difficult for customers who want to buy. They must wait and fight with other customers. Therefore, we suggest Nyala to expand their sales platform. There are various platforms that can be used such as Instagram, Shopee, and TikTok Shop apart from websites. Nyala needs to be creative in using available technology. Each platform has its own advantages and disadvantages. Nyala can use Instagram since many of their customers come from Instagram. They can directly view the catalog and buy from the Instagram shop. But the disadvantage is the data access is restricted with Instagram Checkout. Users' payment and shipping information is stored in Instagram, and merchants will only be allowed to access necessary customer information to fulfill an order.

#### 5.0 Recommendation

Doing business is not an easy task. Business owners must face a lot of risk that will occur every day. However, as a business owner, they are also aware that their business could be improved but they need time to figure out a better solution to improve their business. Nyala can make a lot of improvement for their product to make sure that their company will expand, and the most important thing is to accomplish their company goal. To be the top company for scented candle products, Nyala needs a few recommendations to improve their company.

To improve their quality product, nyala can use vegan candles. Usually, a lot of consumers are concerned with the material that will be used to make their product and particularly animal ingredients will be used. Basic candles often contain animal by-products such as beeswax which is not desirable for some consumers. However here comes the vegan candles to avoid using animal ingredients. Vegan candles are being modified with ingredients like soy wax, plant-based waxes, fragrance oils and natural fragrances.

Nyala candles usually can be burned for up to 50 hours. For their price they should make their candles burn for more than 50 hours so that they can attract more customers. Soy wax usually burns slowly which results in less soot and smoke. This will allow their customer to enjoy fragrance for longer since their candles can burn for a longer time. Usually, consumers will look for a candle product that can be burned for a longer time so that they enjoy it for a longer time. A lot of scented candles that are cheaper can be burned for more than 50 hours. If nyala can make their scented candles product to burn more than 50 hours, we guarantee that their company will gain a lot of customers and their business will improve.

#### **6.0 Conclusion**

Our group had done some researched to his digital platform, we can see that his business is going well despite his product always out of stock due to sold out every batch. We can see that he can manage his business well.

Nyala prepared the business model canvas to understand the business process in the simplest way and at the shortest time. It is important to identify the main components in the business model canvas. The business model canvas consists of nine building blocks that include key partners, key activities, key resources, value propositions, customer relationships, customer segments, channels, cost structure, and revenue streams.

The key partners refer to the third party in our company who is willing to help and collaborate with us to invest in our business company for example visa, Mastercard and American Express. The key activities refer to the main activities that they do in their business to make the profit such as marketing of the products which is candle. While the key resources are the main resources that are essential in our business such as booth and equipment, website and workers. To add, the value propositions of our customer is the service that we offer to customers and differentiate it from other competitors. Among them is that it is great for healing, hand poured, natural fragrance, and it's burning is durable which is 50 hours. Other than that, we have strong customer relationships with customers to increase their loyalty by giving giveaways, discounts and promotions and stay connected with the customers through social media and free shipping. Next, the customer segments consist of people such as founder followers, teenagers from 19 to 25 years old and candle lovers.

The channels assist us in moving our products from idea to customer. Nyala's cost structure includes sales commissions. Sales commissions are a sales-related expense, and as such, they are considered an operating expense. Next on Nyala's cost structure are rent and salaries. So, there are four cost structures for Nyala. Lastly element is the revenue streams, which is the revenue for our business company that we get from the candle sales. The customer can afford to buy the product, candle lovers will spend their money to get a quality product and know that Nyala scented candles are safe to use.

The business model canvas has assisted Nyala as a guideline to design the business strategy for the next plan and future changes. Based on the business model canvas, they can have an overall overview of the business process and it can be understood easily for the whole team. Nyala will put the best effort into ensuring that the business can operate effectively and successfully. Making their product which is candles as their number one favorite candles for their customers and choosing it when planning to spend their leisure time is one of their targets. Nyala will identify their weakness and strength to keep improving on what they have lacked and expand their business successfully. Their business is only a small company, but they have a big desire which is to be the most successful candle maker in the town.

#### 7.0 References

- 1. Nyala. (2022). Retrieved from Nyala Candle: https://nyalacandle.com
- Imke, S. (2022, September 7). Key Partners and Your Business Model. Retrieved from Business
   Community: https://www.business2community.com/strategy/key-partners-and-your-business-model-02278564
- 3. How do I use the Key Partnerships building block of the Business Model Canvas? (2019).

  Retrieved from Strategyzer: https://www.strategyzer.com/business-model-canvas/key-partnerships
- 4. Twin, A. (2022, September 25). *Value Proposition: How to Write It With Examples*. Retrieved from Investopedia: https://www.investopedia.com/terms/v/valueproposition.asp
- 5. Walia, N. (2015, November 8). *Here's how to try candle therapy*. Retrieved from E Times Entertainment Times: https://timesofindia.indiatimes.com/life-style/health-fitness/destress/heres-how-to-try-candle-therapy/articleshow/49687051.cms?

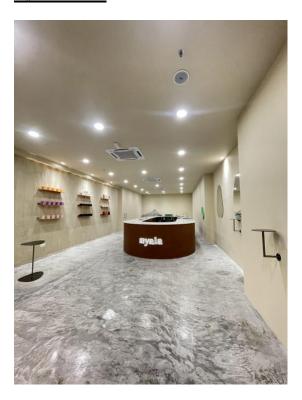
# 8.0 Appendices

# Nyala's Candle





# Nyala's Store





# **Giveaway and Promotion**



