



MPU22062

ENTREPRENEURSHIP

ELECTRICAL

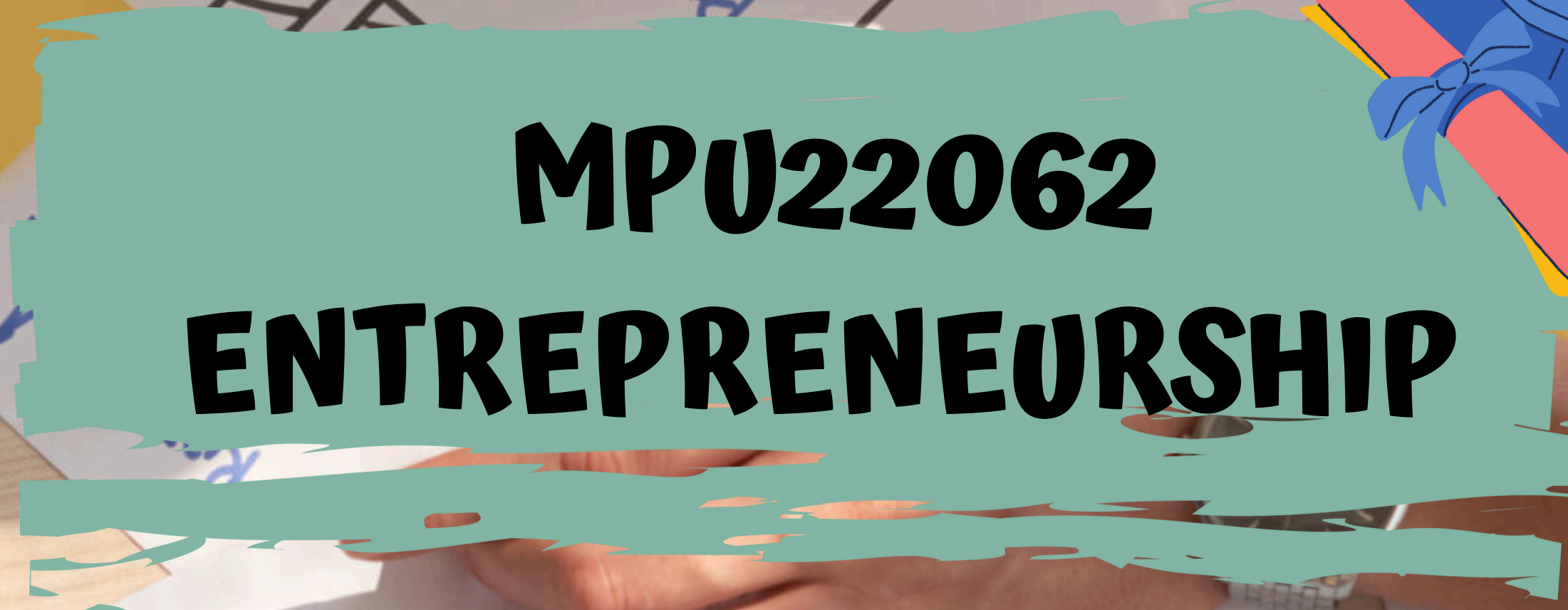

ENGINEERING DEPARTMENT

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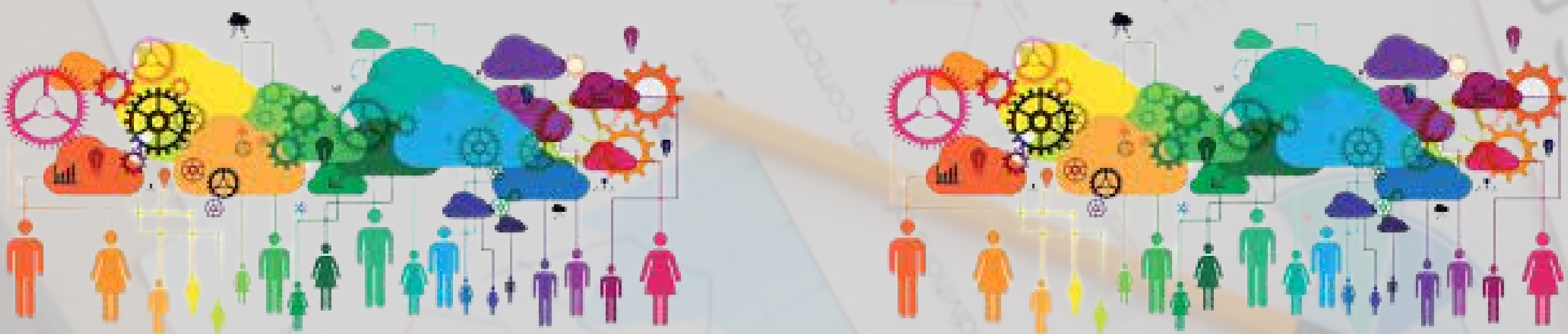
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MPU22062
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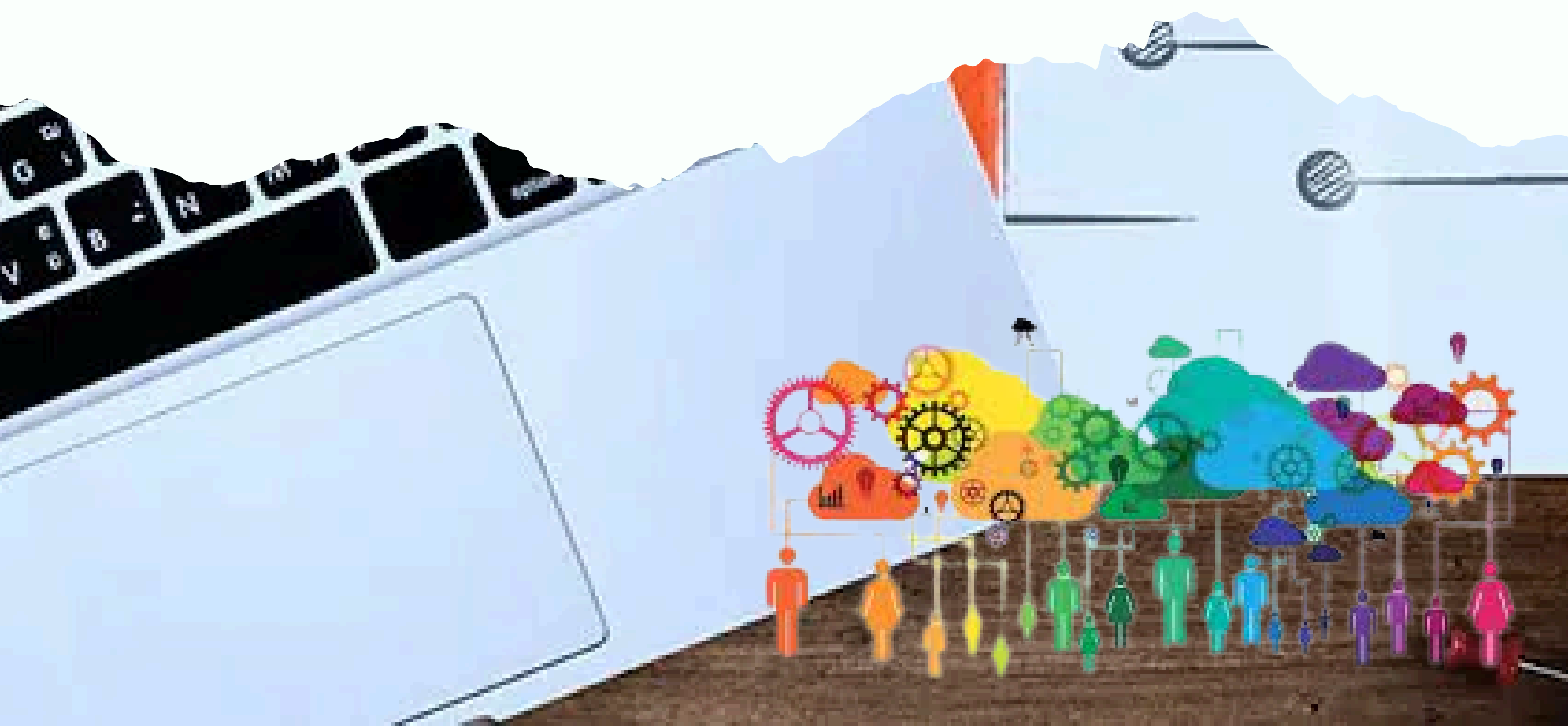


PREFACE

Thanks to Allah the Lord of the world because of his grace we can complete a book entitled “MPU22062:ENTREPRENEURSHIP”. We wish to express our deep and sincere gratitude for those who have guided and given full cooperation and commitment in completing this book.

THIS LECTURE BOOK IS STRUCTURED TO MEET THE NEED OF MPU22062:ENTREPRENEURSHIP. THIS BOOK CAN BE USED AS A GUIDANCE FOR ALL THE STUDENTS AND LECTURERS WHO ARE INVOLVED IN MPU22062:ENTREPRENEURSHIP IN POLITEKNIK JELI KELANTAN(PJK).

We realize that this book is far from perfect, therefore constructive criticism and suggestions are welcomed to improve this book.



OUR TEAM



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CONTENT



#1

**FUNDAMENTALS OF
ENTREPRENEURSHIP**

1-9

#2

BUSINESS IDEAS

10-16

#3

**BUSINESS OWNERSHIP AND
SUPPORT SYSTEM**

17-19

#4

MANAGEMENT OF SMALL BUSINESS

20-34

#5

**SOCIAL MEDIA MARKETING FOR
ENTREPRENEURS**

35-38



INTRODUCTION TO ENTREPRENEURSHIP

WHAT IS ENTREPRENEURSHIP

"PROCESS OF SEEKING BUSINESS OPPORTUNITIES, CREATING SOMETHING NEW AND ALSO DEVELOP AND EXPAND THE BUSINESS."

ENTREPRENEUR VS BUSINESSMAN

CHARACTERISTICS	ENTREPRENEUR	BUSINESSMAN
TIME	UNLIMITED	LIMITED
NATURE OF JOB	FLEXIBLE	RIGID
DECISION MAKING	OWN DECISION	FOLLOW DECISION
EFFORT	CONTINUOUS	LOW
RISK TAKING	MODERATE	LOW
GOAL	MAXIMIZES SELF POTENTIAL BY UTILIZE OPPORTUNITIES	SOLELY PROFIT



TYPES OF ENTREPRENEURSHIP

INTRAPRENEURSHIP



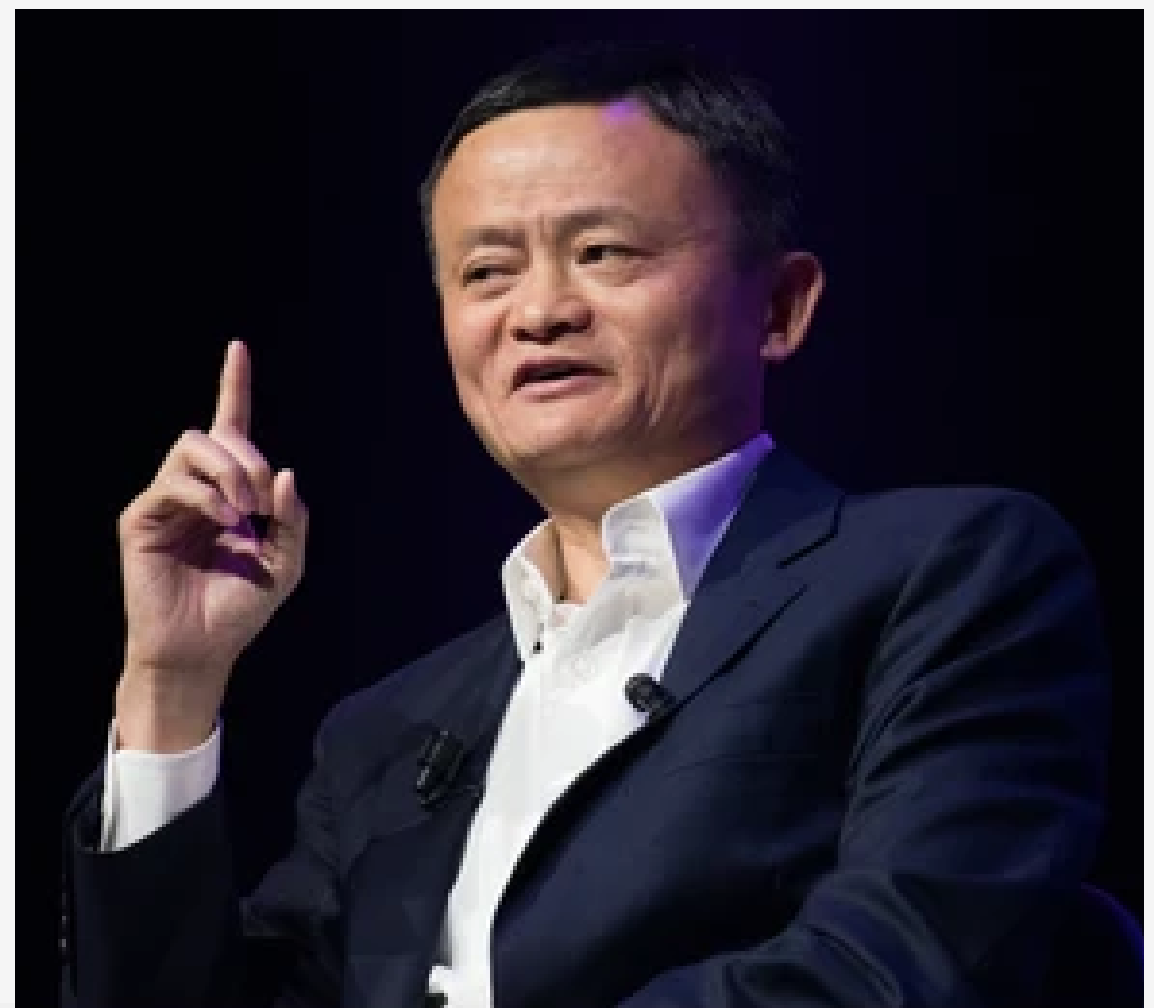
an entrepreneur within a large organization with high entrepreneurial characteristics who strongly believes in his talent and ability and has strong desire to create something using his own initiatives and creativity.

Eg: Tan Sri Ali Hashim

TECHNOPRENEURSHIP

an entrepreneur who involves himself in technological changes in producing goods and services for his organization.

Eg : Jack Ma(founder of Alibaba)



COPRENEURSHIP

an individual or a group of individuals in association with an existing organization that creates a new organization or instigates a renewal or innovation within the organization.

**Eg: Rich DeVos & Jay Van Andel
founder Amway**



SOCIAL ENTREPRENEURSHIP

Someone who recognizes a social problem, and uses entrepreneurial principles to organize, create, and manage a venture to make social change.

**Eg: Saiful Nang
founder Pertubuhan Kebajikan
Rumah Pengasih Warga Prihatin**



CYBERPRENEURSHIP



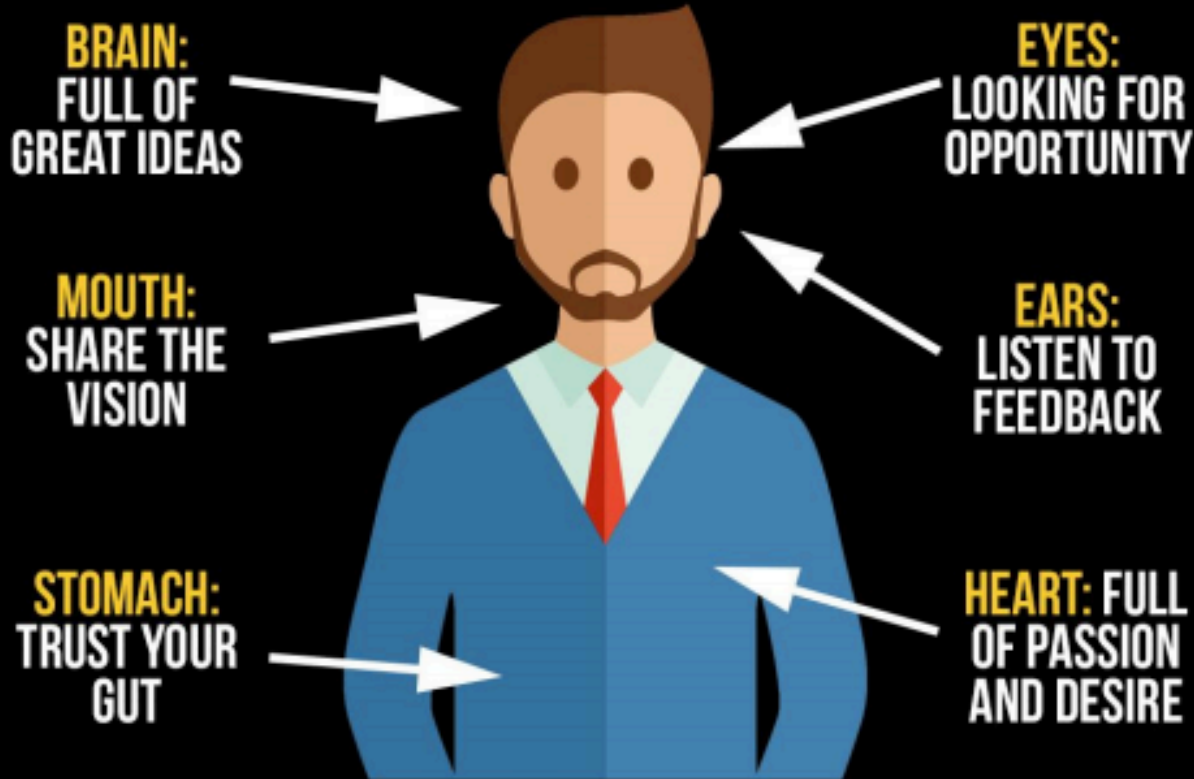
Someone who is starting or running a business in cyberspace by using the Internet
Eg: Larry Page & Sergey Brin (founder of Google)

ENTREPRENEUR'S COMPETENCIES

13 ENTREPRENEURIAL COMPETENCIES
BY MCLELLAND & MCBER
(1985)

ENTREPRENEUR'S COMPETENCIES

THE ANATOMY OF AN ENTREPRENEUR



Im Your Daily Motivation

PERSUASION

COMMITMENT TOWARDS WORK AGREEMENT

PERSONAL INITIATIVE

ENDURANCE

HIGH QUALITY WORK

SEIZE OPPORTUNITY

INFORMATION SEEKER

POWER OF AUTHORITY

SYSTEMATIC PLANNING

SELF CONFIDENT

CREATIVE PROBLEM SOLVING

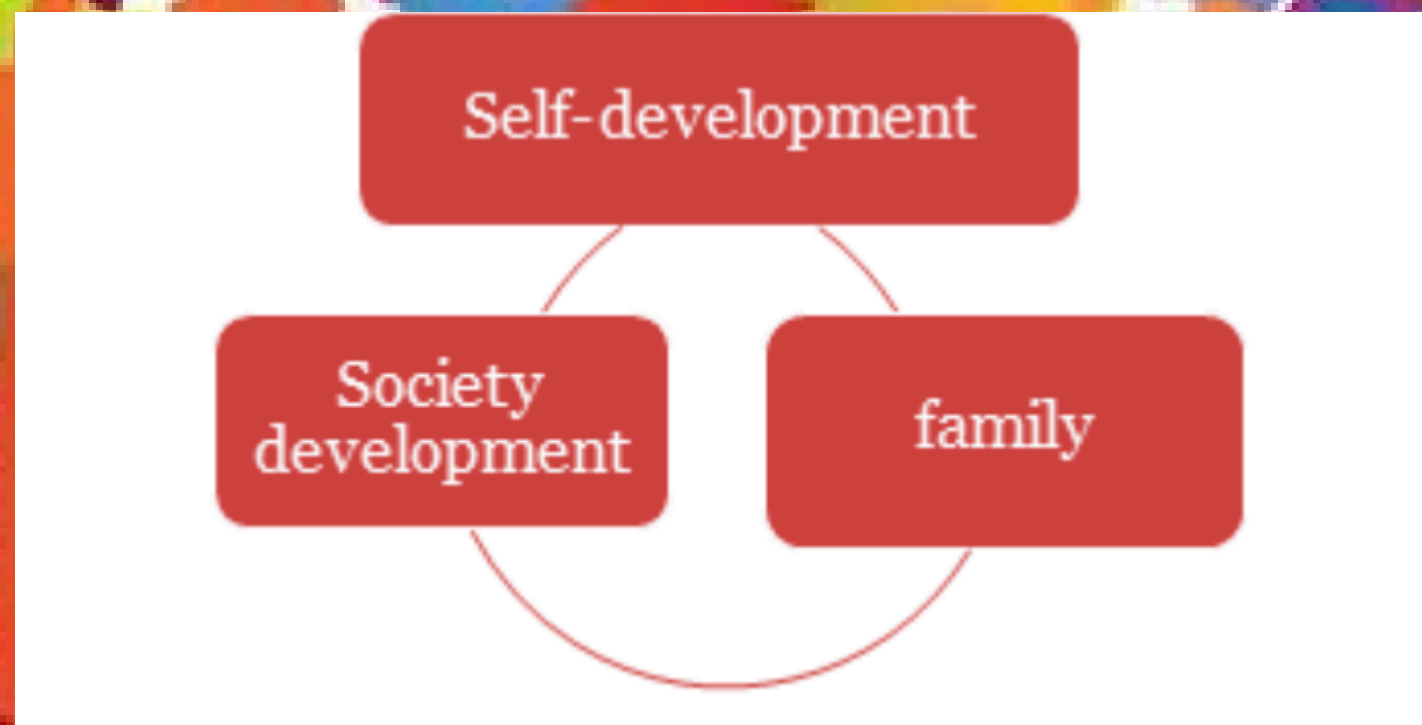
EFFICIENCE

ASSERTATION



PJK

IMPORTANCE OF ENTREPRENEURSHIP!



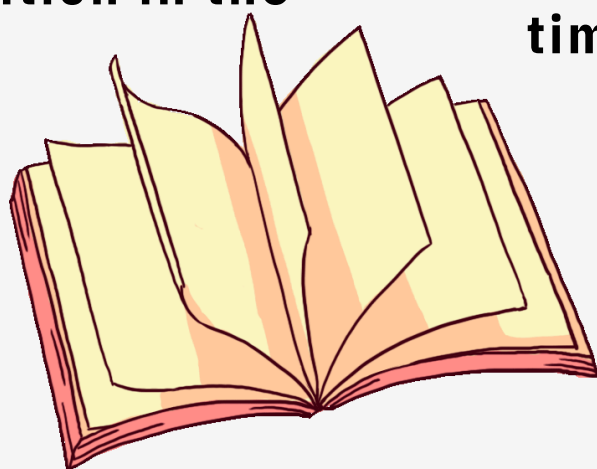
SELF DEVELOPMENT

1 OPPORTUNITY TO MAXIMIZE SELF-POTENTIAL

- Can maximize an individual's skills and capabilities.
- Always challenge his self-ability.
- Will be able to overcome obstacles with the strength of creation and innovation and view opportunities behind the obstacles.
- Will not be satisfied with their current achievement and are prepared to work hard to be in a much better position in the future.

2 OPPORTUNITY TO OBTAIN UNLIMITED FINANCIAL REWARDS

- One of the aims is to obtain profits
- Financial return is a reward as proof to his continuous effort in the business
- Profits achieved by the company symbolize the success of the
- Company as it allows the company to expand its operations, enables the company to use the
- latest technological applications in production and allows promotions to be done aggressively



FAMILY DEVELOPMENT

1 INCREASE FAMILY INCOME

- Profit gained from entrepreneurial activities can help increase the family income especially when it is a part-time venture.
- A family that indulges in a part-time business does not have to depend entirely on monthly salaries for survival.
- Family choose full-time business, they not only gain profits, but also the freedom to manage the household without the constraints on a full-time job.

2 RAISES LIVING STANDARD

- When a family's income increase, this will subsequently raise the living standard of the family.
- Better home
- Quality education
- Health service

3 IMPROVE SOCIAL STATUS

- Raises the honor and prestige of a family in society especially when the success is obtained through hard work, dedication and honest

SOCIETY & COMMUNITY DEVELOPMENT

1 IMPROVE THE STANDARD OF LIVING AND LIFESTYLE

- With the available job opportunities the society is able to enjoy income/salaries.
- This income can be used to buy various products or services that needed.
- Enhanced the quality of life. Entrepreneur are produce new products that are sophisticated enough to help society raise its standard of living

2 FULFILLS SOCIETY'S NEEDS AND WANTS

- Entrepreneurs are manufacturer or businessman who produce or supply various goods and services to fulfill the needs and wants of society.
- Successful entrepreneur is one who is able to identify the needs and wants of society and supply products and services to the consumers.
- In order to fulfill customers' demands – always increasing and changing, makes improvement, develop new product to meet taste and demands.

3 CREATE CHOICES THROUGH INNOVATIVE AND CREATIVE PRODUCTION TECHNIQUES

- Entrepreneurs utilize factors of production such as land, capital, technology, information and human resources through innovative and creative production techniques.
- Always identify opportunities in the environment and increase activities to benefits the society and get profits.



ETHICS, PROFESSIONALISM AND SOCIAL RESPONSIBILITIES OF ENTREPRENEUR

ETHICS & PROFESSIONALISM



ETHICS

- Ethics are the morals and principals that govern a person's behaviour.
- People with robust work ethics perform their work with full dedication.
- They put persistent efforts, leading them to produce high-quality work consistently

PROFESSIONALISM

- Professionalism is the conduct, behaviour, and attitude of a person in a work or a corporate environment.
- Professionalism can, indeed, be taught, and it has been for centuries, but not in the classroom
- Professional behaviours are recognized and promoted while unprofessional practices get penalised, directly or indirectly

SOCIETY

CUSTOMER

STAFF

SUPPLIERS

**SOCIAL
RESPONSIBILITY OF
ENTREPRENEURS**

ENVIRONMENT

CREDITORS

GOVERNMENT

COMPETITORS

ENTREPRENEURIAL IDEAS, CREATIVITY AND INNOVATION

TOPIC : 2

ENTREPRENEURIAL IDEAS / BUSINESS IDEAS

- A concept that result in profits if it is turned into a tangible product or service.

CREATIVITY

- Creative people are naturally curious, inquisitive, bright, and highly flexible when thinking. They keenly observe their environment and have an eye for spotting new trends that could spark a business opportunity.



OPPORTUNITIES

- The potential to create something new that involve changes in knowledge, technology, politics, social and demographic conditions.

INNOVATION

- A process by which a product or services is renewed and brought up to date by applying new processes, introducing new techniques, or establishing successful ideas to create new value.

ASSESSMENT 1

SCAN ME



TECHNIQUES FOR GENERATING NEW BUSINESS IDEAS

Also known as conference technique, allows people to be stimulated to a greater creativity by meeting with others and participating in organized group experience.

BRAINSTORMING

Rules must be followed:

- No criticism is allowed by anyone in the group especially negative comments.
- Freewheeling is encouraged because as the idea is wider, it become better.
- Quality of ideas is desired. The greater the number of ideas, the greater the likelihood of the emergence of the useful ideas
- Combinations and improvements of ideas are encouraged because ideas of others can be used to produced other new ideas.

A focus group is a small, but demographically diverse group of people and whose reactions are studied especially in market research or political analysis in guided or open discussions about a new product or something else to determine the reactions that can be expected from a larger population.

A focus group consists of a group of individuals who are asked questions about their opinions and attitudes towards certain products, services, or concepts. Focus groups are a common qualitative market research technique used by companies or other entities, and are intended to provide understanding of consumer perception about certain topics. They are preferred over interviews, as they elicit group members to interact and influence each other.

FOCUS GROUP



SURVEYS

A survey is a method of gathering information from a sample of people, traditionally with the intention of generalizing the results to a larger population. Surveys provide a critical source of data and insights for nearly everyone engaged in the information economy, from businesses and the media to government and academics.

Surveys can take multiple forms but are most common in the form of a questionnaire, either written or online.

There are four modes of survey data collection that are commonly used.

- Face-to-face surveys
- Telephone surveys
- Self-administered paper and pencil surveys
- Self-administered computer surveys (typically online)



THANK
**SCAN
HERE**



PROCESS OF GENERATING AND EVALUATING BUSINESS IDEAS

PROCESS OF ORGANIZING, ANALYZING AND CHOOSING BUSINESS OPPORTUNITY



For an entrepreneur, identifying, analyzing, and choosing business opportunities are essential to determine if the venture can make profits and sustain its competitiveness.

Whether the opportunity is identified through input from consumers, business associates, channel members, or technical people, each opportunity must be carefully screened and evaluated.

Evaluation is the most critical element in the entrepreneurship process. There are six major steps in recognizing, analyzing, and choosing a business opportunity.

1

RECOGNIZING CUSTOMERS NEEDS AND WANTS

2

ANALYZING OR SCANNING THE ENVIRONMENT

3

PERFORMING SELF-ASSESSMENT

4

CHOOSING BUSINESS OPPORTUNITIES

5

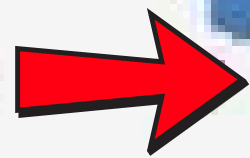
ASSESSING THE VALUES, RESPONSES, AND ACCEPTANCE OF SOCIETY

6

PREPARING OR CONSTRUCTING A BUSINESS PLAN

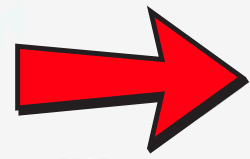
IDENTIFY THE BUSINESS IDEA USING CREATIVE THINKING TECHNIQUES

**BRAINSTORMING
TECHNIQUE**

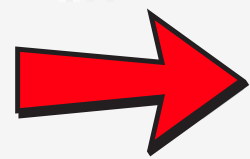


RECOGNIZING CUSTOMERS NEEDS AND WANTS

**FOCUS GROUP AND
SURVEY TECHNIQUE**



ANALYZING OR SCANNING THE ENVIRONMENT



CHOOSING BUSINESS OPPORTUNITIES

Example, we can use brainstorming technique to recognize customers needs and wants then try to find 5 business ideas. After that try to use survey technique to get business idea about customer's demographics. What are the products or services that suit to each customer preference in term of age, gender, income level and taste. Furthermore, use focus group to find as much information, pro and cons also knowledge from other people or expertise in small group for example about policies and regulations, import export data, development project, capital requirement and business risk that will help us to choose the best business ideas and opportunity.

THANK

**SCAN
HERE**



TRANSFORM IDEAS INTO BUSINESS OPPORTUNITIES

1 STEP 01 IDEA

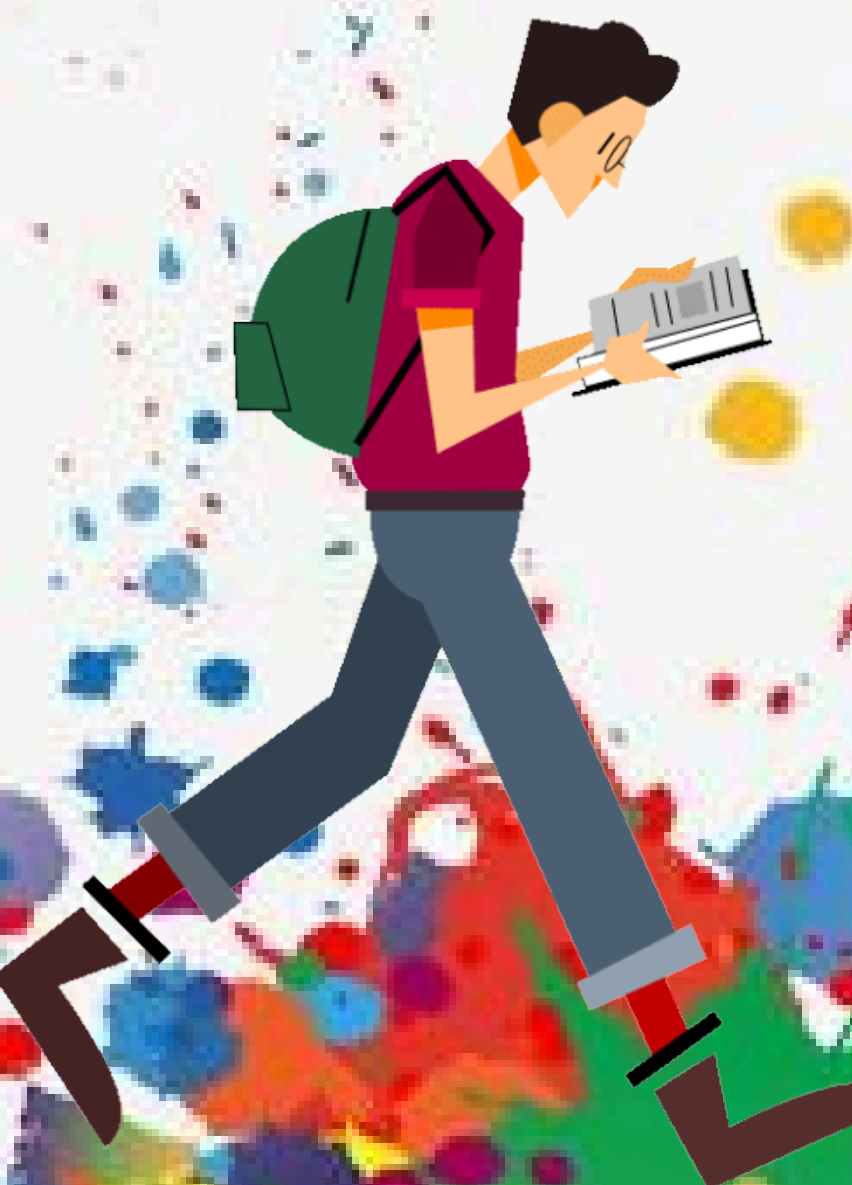
Entrepreneur may generate the idea based on his personal knowledge. For example, to open a new branch, to manufacture a new product or to offer discount for attracting new customers etc. For the successful business development, an entrepreneur should follow a process of evaluating a business idea or concept, as to determine whether to move ahead with the project or not and then setup a business.

3 STEP 03 OPPORTUNITY

An opportunity in business refers to business proposal that an entrepreneur would like to pursue by considering both risk and reward involved in it. It is very common that many people come with many ideas but only few can properly transform their ideas using required skills and knowledge of business into an opportunity for their business enterprise.

2 STEP 02 CONVERSION PROCESS

Entrepreneur will conduct a study or survey based on the four factors i.e., his skills, knowledge, competencies and creative thinking. Entrepreneur may analyze the generated ideas based on those four factors whether the idea is advantageous or not for the success of his enterprise. In short this step is the main cause for the transformation of ideas into opportunity.



THANK
SCAN
HERE

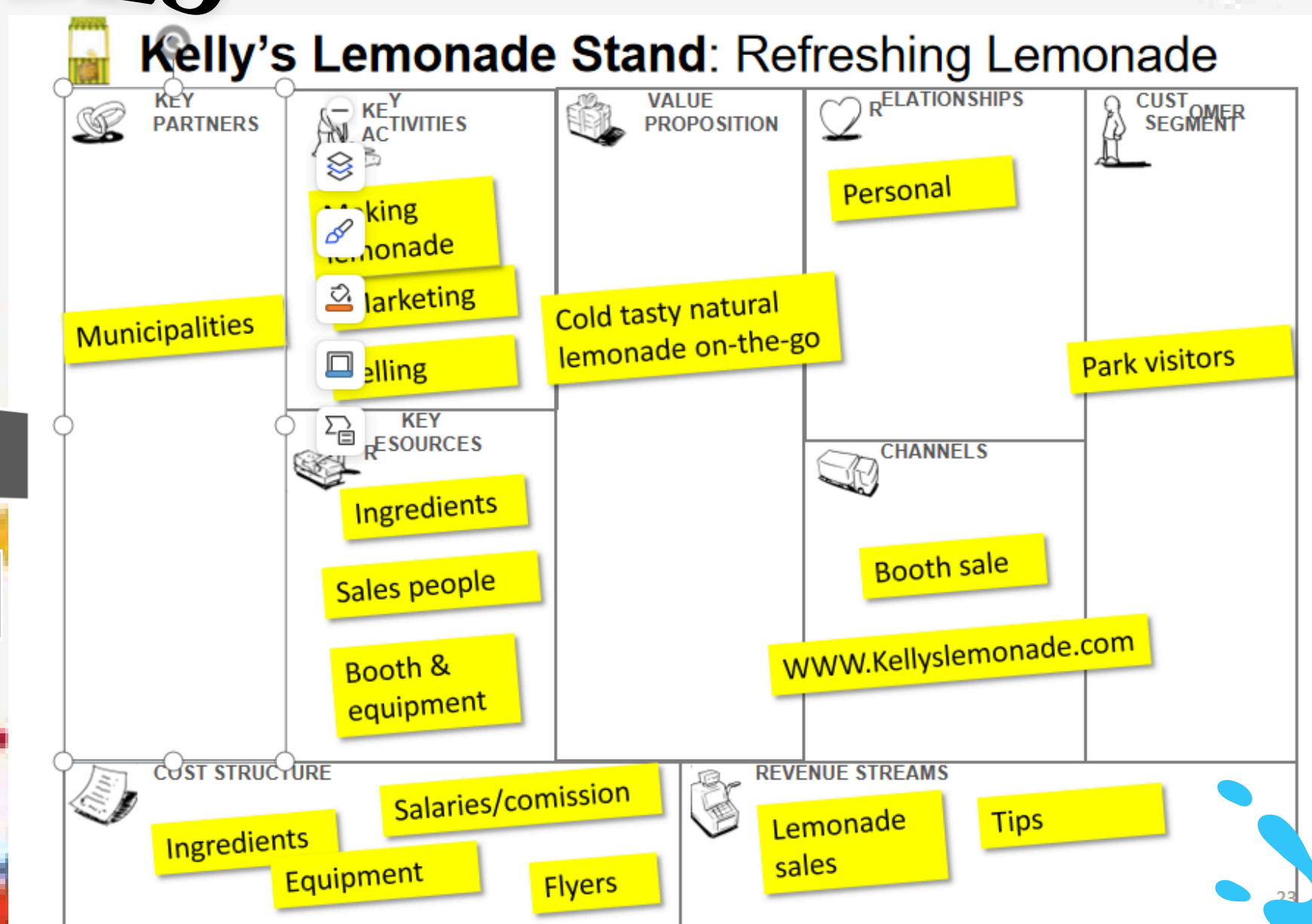


TRANSFORM IDEAS INTO BUSINESS OPPORTUNITIES USING BUSINESS MODEL CANVAS

BUSINESS STRATEGY BY BUSINESS MODEL CANVAS (BMC)

<p>Key Partners</p> <p>which partners and suppliers leverage your model? who do you need to rely on?</p>	<p>Key Activities</p> <p>which activities do you need to perform well in your business model? what is crucial?</p>	<p>Value Proposition</p> <p>what are you offering them? what is that getting done for them? do they care?</p>	<p>Customer Relationships</p> <p>what relationships are you establishing with each segment? personal? automated?</p>	<p>Customer Segments</p> <p>which customers and users are you serving? which jobs do they really want to get done?</p>
<p>Cost Structure</p> <p>what is the resulting cost structure? which key elements drive your costs?</p>	<p>Key Resources</p> <p>which resources underpin your business model? which assets are essential?</p>		<p>Channels</p> <p>how does each customer segment want to be reached? through which interaction points?</p>	

EXAMPLES



BUSINESS OWNERSHIP AND SUPPORT SYSTEM

TYPES OF BUSINESS OWNERSHIP

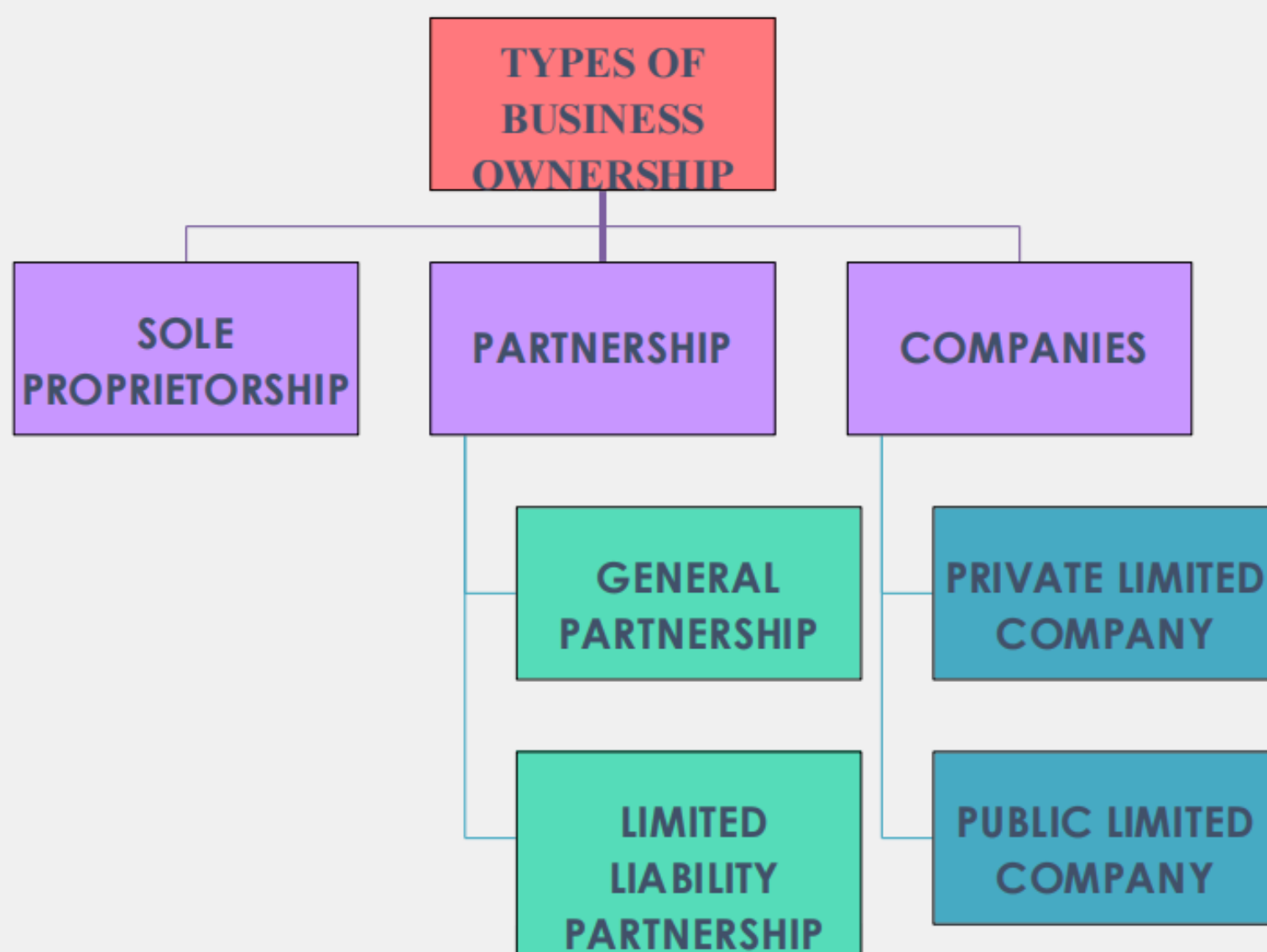
WHAT IS A BUSINESS?

1

Business includes every form of trade, commerce, craftsmanship, calling, profession or other activity carried on for the purposes of gain, but does not include any office or employment or any charitable undertaking or any occupation specified in the schedule under the provisions of the Business Registration Act 1956

2

Business that may be registered under this act is a business operating in West Malaysia which includes Peninsular Malaysia and the Federal Territory





REGISTRATION PROCEDURE FOR BUSINESS OWNERSHIP

ROAD MAP



ASSESSMENT 2: MINI PROJECT

SCAN ME





BUSINESS SUPPORT SYSTEM

- Is an aid in terms of financial and technical services by the government and other private agencies.
- Entrepreneur will be able to carry out his business smoothly with the support from these agencies

4. TRAINING

- To train entrepreneurs obtain necessary skills
- Build entrepreneur's confidence and give encouragement

1. FINANCIAL

- Financial credits
- Fixed assets financing
- Establishing factory
- Buying office equipment, machinery etc

BUSINESS SUPPORT AGENCIES

2. MARKETING

- Support services in marketing distribution
- To help entrepreneur market his product locally and international

5. RESEARCH AND DEVELOPMENT

- Helps entrepreneur to carry out research
- Research and analysis will be performed include project possibilities, marketing research and research on technology
- Helps entrepreneur to increase efficiency and as well as better quality products

3. TECHNICAL

- Entrepreneurs increase technical knowledge by attending educational courses
- Exposed to the latest production methods and systematic management
- Several different scheme such as development of product quality using technology

SMALL BUSINESS MANAGEMENT AND PLANNING

SMALL BUSINESS

Small business is defined as a privately owned corporation, partnership, or sole proprietorship that has fewer employees and less annual revenue than a corporation or regular-sized business.

Definition of SME in Malaysia

Manufacturing	Sales Turnover less than RM50 Million Full time employees less than 200 workers
Services and other sectors	Sales turnover less than RM20 Million Full time employee less than 75 workers

SEEK LOAN/ INVESTOR

asking a bank, angel investor, or venture capitalist for funding

WHY WE NEED A PLAN

BASIC OF CONTROL

Planning clearly specifies the targets to be achieved.

SUCCESS

70% small business failure due to lack planning

AVOIDS HAZARDOUS ACTION

Planning avoids aimless activities.

MINIMIZE UNCERTAINTIES

The risk and insecurity are minimized

PJK

TYPES OF BUSINESS PLAN

INTERNAL BUSINESS PLAN

FEASIBILITY BUSINESS PLAN



START UP BUSINESS PLAN



STRATEGIC BUSINESS PLAN



OPERATION AND GROWTH BUSINESS PLAN



FORMAT

Various format could be used:

- **Traditional**
- **Lean**

Suggestion content would be:

<https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan>

SAMPLE FORMAT OF BUSINESS PLAN

START UP FORMAT	https://www.spmvv.ac.in/ecell/docs/business-models/3.pdf
PUNB	https://www.punb.com.my/ms/sumber/25-sumber/84-tips-rancangan-perniagaan
TEKUN NASIONAL	https://www.tekun.gov.my/wp-content/uploads/2020/03/JPP-BORANG-06-KERTAS-RANCANGAN-PERNIAGAAN-KRP.pdf .
COMMERCIAL BANK	https://www.scribd.com/document/344347062/Format-Rancangan-Perniagaan-1
RISDA	https://www.risda.gov.my/images/pdf/Muat_turun_borang/AET/FORMAT_KERTAS_KERJA_AET.pdf www.companyname.com

1 EXECUTIVE SUMMARY (ES)

**13 CONCLUSIONS AND
RECOMMENDATION**

2 TABLE OF CONTENT(TOC)

**12 PROJECT IMPLEMENTATION
SCHEDULE**

3 INTRODUCTION

**FORMAT OF A BUSINESS
PLAN**

11 FINANCIAL PLANNING

**4 PURPOSE OF
PREPARING A
BUSINESS PLAN**

**10 OPERATIONAL/
PRODUCTION PLAN**

**5 COMPANY/ BUSINESS
BACKGROUND**

9 MARKETING PLAN

**6 BACKGROUND OF OWNER/
PARTNERS**

**8 ORGANIZATIONAL/
ADMINISTRATIVE/
MANAGEMENT PLAN**

**7 BACKGROUND OF THE
PROPOSED BUSINESS**



SCAN ME



HUMAN RESOURCE MANAGEMENT

COMPENSATION

HUMAN RESOURCE
PLANNING

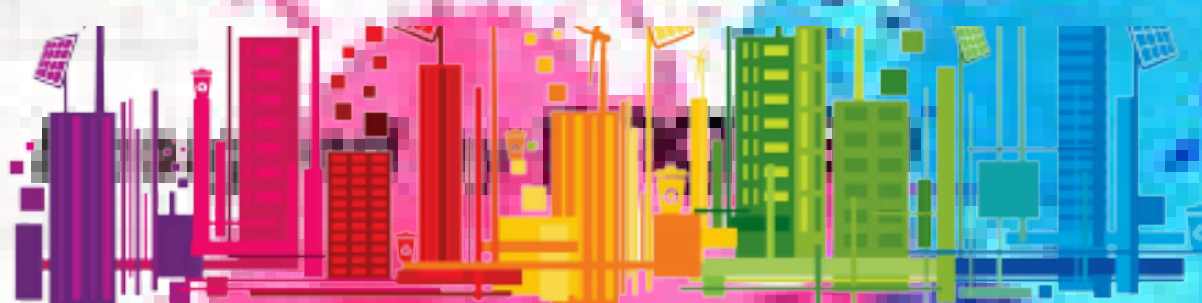
JOB ANALYSIS

TRAINING &
DEVELOPMENT

RECRUITMENT &
SELECTION



ASSESSMENT 3. BUSINESS PORTFOLIO



HR PLANNING



Human resource planning (HRP) is the continuous process of systematic planning ahead to achieve optimum use of an organization's most valuable asset—quality employees. Human resources planning ensures the best fit between employees and jobs while avoiding manpower shortages or surpluses.



HR PLANNING



HR PLANNING

01

ACCESS CURRENT HR CAPACITY

HR Department will determine current HR CAPACITY (permanent and temporary post).



02

FORECAST HR REQUIREMENT

HR Department identify available AND emergent business/ new ventures/ new line of products etc. Matching Demand and Supply of workers. Come out with ESTIMATED number and details of employees



03

DEVELOP TALENT STRATEGIES

Strategies involved various stages like

- i) Recruitment
- ii) Selection
- iii) Hiring
- iv) Training and Development
- v) Compensation
- vi) Performance Management
- vii) Employee Relation



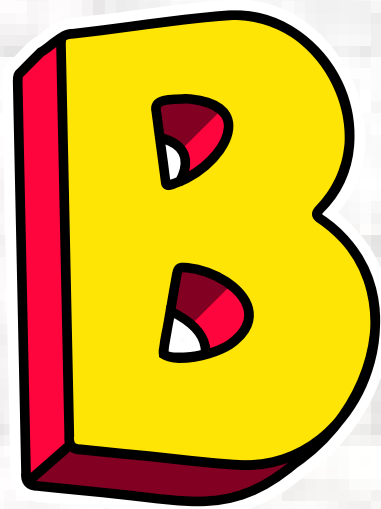
04

REVIEW AND EVALUATES

Evaluate whether the plan has helped the company to achieve its goals in factors like production, profit, employee retention, and employee satisfaction



www.companyname.com



JOB ANALYSIS

DEFINITION

Job analysis is the process of studying a job to determine which activities and responsibilities it includes, its relative importance to other jobs, the qualifications necessary for performance of the job and the conditions under which the work is performed.

PURPOSE

Basically to develop/ rewrite the Job Description and Job Specification

INTERVIEW

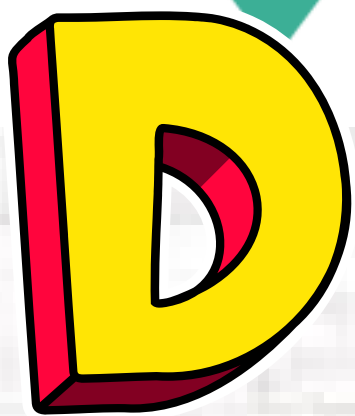
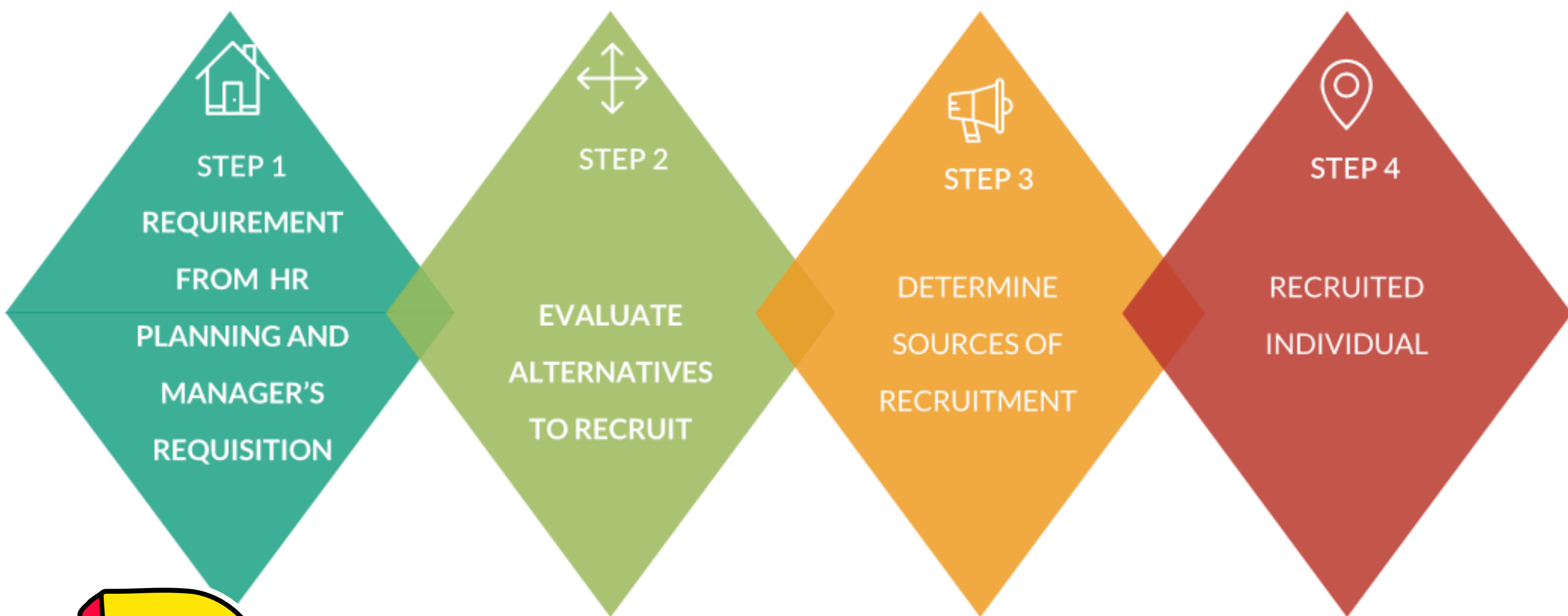
METHOD

Job analyst would conduct face to face interview with job incumbent. Eg : To prepare a job analysis of a clerk, an interview with clerks would be conducted to further study and learn about the job and other requirements required to perform better .

HR PLANNING



RECRUITMENT AND SELECTION



TRAINING AND DEVELOPMENT

Concept of Training and Development. ...

A formal definition of training & development is it is any attempt to improve current or future employee performance by increasing an employee's ability to perform through learning, usually by changing the employee's attitude or increasing his or her skills and knowledge



MARKETING FOR SMALL BUSINESS

MARKETING FOR ENTREPRENEUR

01

Marketing Is an Effective Way of Engaging Customers

02

Marketing Helps to Build and Maintain the Company's Reputation, Build Relationship and Channel to Inform Customers

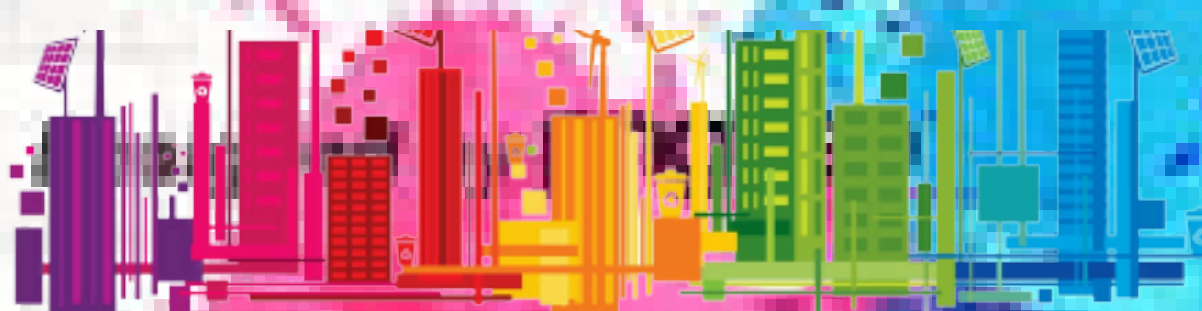
03

Marketing provides insight about your business and Helps to Boosts Sales

04

Marketing Helps Your Business to Maintain Relevance and keep the management team to make informd decision.

Marketing concept is the idea that achieving organizational goals depends on knowing the needs and wants of the target markets and delivering the desired satisfactions better than competitors do



MARKETING FOR SMALL BUSINESS

BASIC CONCEPTS OF MARKETING

1 NEEDS

A human need is a state of felt deprivation. Examples include the need for food, clothing, warmth and safety.

2 WANTS

The form human needs take as they are shaped by culture and individual personality. A hungry person may want a steak at Victoria Station, wants to drive a Jaguar, or wear UNIQLO, Tudung People or Channel or hold iPhone 12 PRO

3 DEMANDS

Human wants that are backed by buying power. When you have money, your iPhone 12 become a demand after you pay for it.

4 SATISFACTION

is perceived value delivered relative to a buyer's expectations

Value equal to (=) expectation = SATISFIED

Value less than (<) expectation = DISSATISFIED

Value more than (>) expectation = DELIGHTED



MARKETING FOR SMALL BUSINESS

MARKETING MIX

PRODUCT

Product Anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need. Eg :

Car, chocolate

Service An activity, benefit, or satisfaction offered for sale that is essentially intangible and does not result in the ownership of anything eg experience of water park, a hair cut, an educational

The amount of money charged for a product or service; the sum of the values that customers exchange for the benefits of having or using the product or service.

PRICE



MARKETING FOR SMALL BUSINESS

MARKETING MIX

PLACE (SUPPLY CHAIN)

Producing a product or service and making it available to buyers requires building relationships not only with customers but also with key suppliers and resellers in the company's supply chain. This supply chain consists of upstream and downstream partners.

also called its marketing communications mix— consists of the specific blend of advertising, public relations, personal selling, sales promotion, and direct-marketing tools that the company uses to persuasively communicate customer value and build customer relationshi

PROMOTION

OPERATION MANAGEMENT

Operations management (OM) is the administration of business practices to create the highest level of efficiency possible within an organization.

It is concerned with converting materials and labor into goods and services as efficiently as possible to maximize the profit of an organization.

LOCATION PLANNING

Choosing a location for business is all about setting your business up for success. You shouldn't just choose the trendiest building or the cheapest listing. You need to put careful thought into where you want to establish your business. After all, your business location isn't something you can easily change.



OPERATION MANAGEMENT

EQUIPMENT AND LAYOUT PLANNING

EQUIPMENT PLANNING

In general, equipment refers to anything that is necessary to run your business and will retain its value over time, including:

1. Large vehicles
2. Manufacturing equipment
3. Healthcare equipment
4. Construction equipment
5. Restaurant appliances
6. Industrial printers and copiers
7. Even smaller things, like computers, desks, restaurant tables, and phone systems and internet system.

LAYOUT PLANNING

After the site location decision has been made, the next focus in production planning is the facility's layout. The goal is to determine the most efficient and effective design for the particular production process.

Service organizations must also consider layout, but they are more concerned with how it affects customer behaviour. It may be more convenient for a hospital to place its freight elevators in the centre of the building, for example, but doing so may block the flow of patients, visitors, and medical personnel between floors and departments. Else layout of a SPA must also consider on customer preferences

4. BUSINESS PORTFOLIO PRESENTATION



OPERATION MANAGEMENT

INVENTORY MANAGEMENT

- 1. Inventory management is the science of inventory, where you use the information from your inventory sheet to create usable data, but you don't need a mastery of data analytics to make it work, just a little practice.**
- 2. With a dedicated inventory management system, most of the math is automated.**
- 3. Inventory management helps you track sales, shipments, and production, so you can see which products are selling, where, and in what quantity. (It's science, not magic, we promise!)**
- 4. It allows you to predict your entire supply and demand curve, to adjust shipments and deliveries, or even production, to precisely meet your needs.**
- 5. All of this allows you to reduce inventory costs to improve profitability. It also helps you to reduce costs and headaches related to over and under stocking.**

OPERATIONAL COST AND PRODUCT COSTING

It is essential for an entrepreneur to determine the total operational cost to enable him to calculate the cost per unit of the goods produced.

Operational costs include costs of direct material, direct labour and overheads.

Direct material costs are the money spent on materials that are directly used to produce the products or services.

Direct labour costs are the money paid as wages, salaries and benefits to the workers involved directly in the production of the products and services.

Overhead costs include rent, insurance, and wages of indirect labour, maintenance and depreciation.

FINANCIAL PLAN FOR SMALL BUSINESS

FINANCIAL MANAGEMENT

Quality financial management offers many benefits to you as a business owner. Financial management includes bookkeeping, projections, financial statements, and financing, which forms the foundation for reaching your goals through sound business decisions.

PROJECT IMPLEMENTATION COST AND SOURCES OF FUND

Incorporate both long term and short term expenditure required to start a business project.

Cost Estimation of :

- i) Organizational (administrative cost)**
- ii) Marketing Cost**
- iii) Operational Cost**

A balance sheet is an important financial statement that gives a snapshot of the financial health of your business at a point in time.

PROJECTED BALANCE SHEET

CASH FLOW

Cash flow is the money coming into and going out of your business

current trends and expectations to arrive at a financial picture that management believes it can attain as of a future date.

FINANCIAL PLAN

PROJECTED FINANCIAL STATEMENT

SOCIAL MEDIA MARKETING FOR ENTREPRENEURS

Social media marketing is the use of social media platforms and websites to promote a product or service. Although the terms e-marketing and digital marketing are still dominant in academia, social media marketing is becoming more popular for both practitioners and researchers.

ADVANTAGES AND DISADVANTAGES OF SOCIAL MEDIA

Advantages	Disadvantages
Instant news	Addiction
Networking without border	Cyber bullying
Great marketing channel for business	Fraud and scams
Wideness of knowlegde	Misleading information
Awareness and activism	Hacking
Free and low cost	Privacy issues

SOCIAL MEDIA MARKETING FOR ENTREPRENEURS



Based on the KLT concept, how do you differentiate your product from existing products?

The offer you offer needs to be better than your competitors to get the attention of prospects.

Cheap prices are not USP products unless you are a supplier of goods.



SOCIAL MEDIA MARKETING FOR ENTREPRENEURS

INITIATE ONLINE PRESENCE BUSINESS USING FACEBOOK

**BUT, MAKE MONEY ON FACEBOOK
NOT AS EASY AS EXPECTED.**

- **FB is basically a social site rather than a site for business.**
- **Your product is one of thousands of products marketed through FB.**
- **Only 3% of the total number of followers can see your post on their wall.**
- **If you want to promote your product to demographic targets you need to spend.**



SOCIAL MEDIA MARKETING FOR ENTREPRENEURS

DEVELOP POSTINGS USING COPYWRITING TECHNIQUES

Copywriting is the act of writing text for the purpose of advertising or other forms of marketing. The product, called copy, is written content that aims to increase brand awareness and ultimately persuade a person or group to take a particular action. "



- 1. Attracting customers (DELICIOUS)**
- 2. Purchase customer emotions (EMOTIONS)**
- 3. Make customers remember our products (GLUED)**
- 4. Make client regret if not buy (REGRET)**
- 5. Make customers want to try (WANT)**



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