

Start-up Business Plan in Chinese Race Funeral Services Industry: Eternal Life Care

Wong Chin Khang¹ & Abd Razak Ahmad^{1*}

¹Department of Business Management, Faculty of Technology Management and Business, Universiti Tun Hussein Onn Malaysia (UTHM), 86400 Parit Raja, Batu Pahat, Johor, MALAYSIA

*Corresponding Author

DOI: <https://doi.org/10.30880/rmtb.2023.04.02.058>

Received 30 September 2023; Accepted 01 November 2023; Available online 01 December 2023

Abstract: The funeral industry catering to the Chinese race in Malaysia has witnessed significant development, driven by cultural traditions and the growing demand for culturally appropriate funeral services. This has led to the emergence of specialized funeral service providers offering tailored offerings to meet the unique needs of the Chinese community in Malaysia. The purpose of this business plan is to prepare for a start-up company which is involved in the funeral services industry. The primary objective of Eternal Life Care is to establish itself as a leading funeral services provider, with a specific focus on serving the Chinese community residing in the Johor Bahru area. The business plan for Eternal Life Care is supported by a strong viability assessment. The SWOT analysis highlights strengths such as a skilled team and flexible pricing, while the BMC identifies target customer segments and key activities. Marketing strategies emphasize cultural sensitivity, while operations focus on fast and round-the-clock service. Financial analysis emphasizes budgeting and resource allocation. Overall, the plan demonstrates a strong understanding of the market, differentiation from competitors, efficient operations, and strategic financial planning.

Keywords: Funeral services industry, Funeral services, Memorial ceremony, Chinese races

1. Introduction

Eternal Life Care has been involved in the funeral services segment since the company's inception. Eternal Life Care is a one-stop funeral services company which provide funeral services to Chinese race. Eternal Life Care provides the funeral service to Chinese race with different religious. The religious for funeral services which provided by Eternal Life are Buddhism, Taoism, Yiguandao and Christian. With the wide range of religious funeral services provided, Eternal Life Care can reach more clients.

*Corresponding author: razak@uthm.edu.my

2023 UTHM Publisher. All rights reserved.

publisher.uthm.edu.my/proceeding/index.php/rmtb

According to the report Abridged Life Tables, Malaysia, 2019-2021 from Department of Statistics Malaysia (Baharudin, M., 2022) stated that the average life expectancy of citizen in Johor are 73.1 years. This result shows that had decreased compared to before. The increasing number of deaths increases the demand for funeral services. According to the news published by The Star on 23 May 2021 (Tong, X., 2021) stated that the demand for funeral services in Malaysia have increased especially during pandemic Covid-19. This means that the funeral services industry had a big market and continued grow up. So that, there are still many opportunities in the funeral services industry. Eternal Life Care decided to focus on the funeral services industry because owing to the abundant growth market, as well as consistent market demand.

According to the Sun Daily (Moh, J., 2021), chief operations officer of Nirvana Asia Sdn Bhd Datin Lee Jye Chyi stated that about 90% of its sales are generated from funeral planning services. According to another news (Cong, I.W., 2022), Business development marketing deputy general manager of Nirvana Asia Sdn Bhd Raymond Ong stated that 10 years before the total sales of southern region only 32 million, but in year 2022 just 4 month the total sales already achieve 70 million.

Table 1: Total sales of southern region Nirvana Asia Sdn Bhd

Year	2012	Apr 2022
Total Sales (RM million)	32	70

The table above clearly shows that the funeral services industry has grown very fast in the past 10 years, and this also shows that funeral services industry continues grow up after pandemic Covid-19. The funeral services industry continues to grow and there are many things that still can be improved. The funeral services industry in Malaysia will continue grow up and the services provide will be more professional compare than before. As a result, the fact that the funeral services industry's potential is promising may position Eternal Life Care as one of the industry's important participants in the near future. If Eternal Life Care business plan is successfully applied, Eternal Life Care will be one of the important participants in the funeral services industry.

1.1 Respond to Market Opportunities

Currently, the opportunities for the funeral services industry are open widely. Since a funeral is the last ceremony in life's journey, like a graduation ceremony for life itself. So that family of deceased hope that can do the funeral services better. Based on the news from different media, the demand of funeral services industry had grown steadily. Eternal Life Care is now looking for the opportunities to be among the first companies in Johor Bahru to provide professional funeral services according to the needs of the customers.

1.2 Purpose of the Business Plan

The purpose of this business plan is to prepare for a start-up company which is involved in the funeral services industry. This business plan is for a new company in Johor Bahru which wants to be involved in the funeral services field. This company will focus in provided the funeral services to Chinese race. As we know, when someone pass away their family members already sad and don't have the mood to settle the funeral services. So that our company will provide the funeral services package. Furthermore, this business plan will serve as a guide for setting up the company, generating specific strategies and appropriate measures in the funeral services industry.

1.3 The Company



Figure 1: Logo of the Eternal Life Care

Eternal Life Care is a company that provided the funeral services to Chinese race. Eternal Life Care proposed by Mr Wong Chin Khang who had seven years' experience in funeral services industry. He believes that death is part of life. A life cycle is like drawing a circle, some people may have larger circles which take a longer time to draw; and some people may have a relatively smaller circle, where the drawing finishes sooner. Whether the circle is big or small, it will surely leave footsteps wherever it goes, therefore we believe every circle has its own value. The work of a funeral home is to provide services when the concept of one return to zero, it is to gather the loved ones of the deceased to bring them inside his or her circle, and to bid final goodbye. A funeral or farewell is the last ceremony in life's journey, like a graduation ceremony for life itself. Funerals as a part of life, there are personalities, stories, emotions and memories in every person. Like a graduation certificate, everyone that attends the ceremony would remember and miss the deceased, and to be thankful that this person came into your life.

a) Vision and Mission

Vision: Committed to providing quality services that are meticulous, professional and highly personalized

Mission: Adhere to a "customer-oriented" attitude and provide professional one-stop services

1.4 Description of Product/ Service

In Eternal Life Care, product range separate into two big religious which is Buddhist and Christian. In these two categories, got different packages with different price ranges. Eternal Life Care had listed out all the package details to make sure the transparency and prevent conflict.

Figure below stated down all the details for the Buddhist funeral service package. For Buddhist funeral service package got 3 types. The Buddhist funeral service package not only for Buddhist also suitable for Taoism and Yiguandao. The difference is between the products or services provided and the prices.




	NV Harmony	 NV Elegant (A)	 NV Honour (A)
Consultation			
1. 24-Hour Careline Service for Consultation Prior to Derrise	✓	✓	✓
Embalming Handling & Encoffinment Service			
2. Reporting Death & Obtaining Burial Clearance / Permit	✓	✓	✓
3. Securing Release of Remains	✓	✓	✓
4. Decedent Care Services (Embalming / Dry Ice & Make Up)	✓	✓	✓
5. Longevity Costume (1 Set)	✓	✓	✓
6. (i) Burial : Burial Casket (1 Unit)	Standard NV Harmony Casket	Premium NV Elegant Casket	Luxurious NV Honour Casket
(ii) * Cremation : Cremation Casket (1 Unit)	Standard NV Harmony Cremation Casket	Premium NV Elegant Cremation Casket	Luxurious NV Honour Cremation Casket
* Urn (1 Unit)	Standard NV Harmony Urn	Premium NV Elegant Urn	Luxurious NV Honour Urn
* Cremation & Retrieval of Ashes	✓	✓	✓
7. Buddhist Blanket (1 Set)	✓	✓	✓
Preparation of Memorial Ceremony			
8. Use of Canopy / Parlour	1 Unit (16ft X 20ft) / Standard Parlour	2 Unit (16ft X 20ft) / Standard Parlour	2 Unit (20ft X 20ft) / Standard Parlour
• Hanging Fan (Unit)	4	4	8
• Light (Unit)	4	8	10
• Table with Table Cloth (Set)	8	8	15
• Plastic Chair (Unit)	40	60	120
9. Use of Majestic Altar	✓	✓	✓
10. Table Top Floral Décor and Casket Top Floral Tribute (1Set)	✓	✓	✓
11. Enlargement of i Photograph	✓	✓	✓
12. Decorated Photo Frame	✓	✓	✓
13. Location Direction Placards & Lanterns	✓	✓	✓
14. Mourning Garments (Set)	5	5	15
15. Memorial Record Book	✓	✓	✓
16. Use of Condolence Box	✓	✓	✓
Coordination of Funeral Service & Memorial Ceremony			
17. Professional Consultation & Support Team (1 Team)	✓	✓	✓
18. 2 Nights Wake Service Worker (6PM - 12AM)	1 Worker / Night	1 Worker / Night	1 Worker / Night
19. **** Buddhist / Taoist Prayer Service (3 Monks / Nuns)	1 Night	2 Nights	2 Nights
20. Offerings to The Deceased (1 Set, Fruits & Vegetarian)	✓	✓	✓
21. Joss Sticks and Prayer Materials (1 Set)	✓	✓	✓
22. Professional Handcrafted Paper Model with Decorative Lights (1Set)	✓	✓	✓
23. Confectionery Gifts (Piece)	40	80	150
24. *** Light Refreshment	-	Up To 30 Pax / Night	Up To 30 Pax / Night
25. Drinking Water (Cup)	96	240	360
26. Peanuts (Package)	20	20	30
Funeral Procession Service			
27. Sealing of Casket	✓	✓	✓
28. Funeral Day Offerings to The Deceased (Fruits & Vegetarian) 1 Set	✓	✓	✓
29. Son-In-Law Flag (1 Unit)	✓	✓	✓
30. Service Team for Funeral Procession (1 Team)	✓	✓	✓
31. Professional Music Band (1 Team)	-	✓	✓
32. NV Souvenir (Piece)	40	30	100
33. ** Use of Limousine (1 Unit, Single Trip)	-	Luxurious Limousine	Luxurious Limousine
34. ** Use of Hearse (1 Unit, Single Trip)	Standard Hearse	High Range Hearse	Grand hearse
35. ** Use of Air-Cond Bus for Funeral Procession (1 Unit)	-	Up To 40 Seats	Up To 40 Seats
Additional Products & Services			
36. USB Flash Drive with Pieces of Photo	-	1 Unit (40 Pieces)	1 Unit (80 Pieces)
37. Thank You Cards (Unit)	-	-	200
38. Mailing of Thank You Card	-	-	✓
39. ***Use of Majestic Table & Accessories at Home	-	Up To 49 Days	Up To 49 Days
	RM 21,800	RM 32,700	RM 43,700

Figure 2: Eternal Life Care’s Buddhist funeral service package

With figure below stated down all the details for the Christian funeral service package. For Christian funeral service package got two types. The difference is between the products or services provided and the prices.



		NV Blessing	
Consultation			
1.	24-Hour Careline Service for Consultation Prior to Demise	✓	✓
Embalming Handling & Encoffinement Service			
2.	Reporting Death & Obtaining Burial Clearance / Permit	✓	✓
3.	Securing Release of Remains	✓	✓
4.	Decedent Care Services (Embalming / Dry Ice & Make Up)	✓	✓
5.	(i) Burial : Burial Casket (1 Unit)	Standard NV Blessing Casket	Premium NV Gracious Casket
	(ii) * Cremation : Cremation Casket (1 Unit)	Standard NV Blessing Cremation Casket	Premium NV Gracious Cremation Casket
	* Urn (1 Unit)	Standard NV Blessing Urn	Premium NV Gracious Urn
	* Cremation & Retrieval of Ashes	✓	✓
6.	*Cross* Blanket (1 Set)	✓	✓
Preparation of Memorial Ceremony			
7.	Use of Canopy / Parlour	1 Unit (16ft X 20ft) / Standard Parlour	2 Unit (16ft X 20ft) / Standard Parlour
	• Hanging Fan (Unit)	4	8
	• Light (Unit)	4	8
	• Table with Table Cloth (Set)	8	12
	• Plastic Chair (Unit)	60	120
8.	Use of Majestic Altar	✓	✓
9.	Enlargement of Photograph	✓	✓
10.	Decorated Photo Frame	✓	✓
11.	Floral Ornament	-	✓
12.	Table & Casket Top Floral Decoration (1 Set)	✓	✓
13.	Candles & Cross	✓	✓
14.	Use of Hymn Books	-	✓
15.	Location Direction Placards	✓	✓
16.	Memorial Record Book	✓	✓
17.	Use of Condolence Box	✓	✓
Coordination of Funeral Service & Memorial Ceremony			
18.	Professional Consultation & Support Team (1 Team)	✓	✓
19.	2 Nights Wake Service Worker (6PM - 12AM)	1 Worker / Night	1 Worker / Night
20.	Confectionery Gifts	✓	✓
21.	Use of PA System	✓	✓
22.	Use of Electronic Keyboard	✓	✓
23.	Hot Beverages (Coffee & Tea)	Up To 30 Pax / Night	-
24.	*** Light Refreshment & Hot Beverages	-	Up To 30 Pax / Night
25.	Drinking Water (Cup)	240	480
26.	Peanuts (Package)	30	40
Funeral Procession Service			
27.	Sealing of Casket	✓	✓
28.	Service Team for Funeral Profession (1 Team)	✓	✓
29.	NV Souvenir (Piece)	40	100
30.	** Use of Limousine (1 Unit, Single Trip)	-	Luxurious Limousine
31.	** Use of Hearse (1 Unit, Single Trip)	Standard Hearse	High Range Hearse
32.	** Use of Air-Cond Bus for Funeral Procession (1 Unit)	-	Up To 40 Seats
Additional Products & Services			
33.	USB Flash Drive with Pieces of Photo	-	1 Unit (40 Pieces)
34.	Thank You Cards (Unit)	100	200
		RM 16,300	RM 22,300

Figure 3: Eternal Life Care’s Christian funeral service package

2. Industry Analysis

The funeral services market provides service during the period of mourning and grief following the death of a beloved person. The market manages the funerary arrangements, including care for the deceased (surgical and cosmetic embalming) and holding funeral wakes.

The funeral services market can be classified broadly into as-need and pre-need segments. The as-need market refers to the immediate need arising after the death of a person, which is usually booked and paid for by a family member. They will pay current market prices, usually in a one-time payment. Given that the family members are in grief, and there is a need to provide services quickly, there is less time available to customize the as-need services. The as-need segment is dependent on the number of deaths in a year and hence the growth is limited by mortality rates and is dependent on the price of services.

Funeral services are provided from the time of death until the funeral procession begins and continue towards the ceremonies at the burial ground or cremation center. The key services provided are embalming, funeral hall rental, conducting rituals and bereavement counselling. Funeral service products include burial caskets, cremation caskets, flowers and food catering.

According to the research (Investigation Report on China's Funeral Market 2021-2025., n.d.), market scale of the funeral and interment industry in China expanded the fastest in 2020, from CNY305.5 billion in 2019 to CNY641.2 billion in 2020, with an annual growth rate of 109.85%. The market size of the funeral and interment industry in China has a CAGR of 25.77% from 2015 to 2020. This proved that the funeral industry in China grow rapidly. As funeral industry in China grows rapidly and this will affect the funeral industry in Malaysia.

In conclusion, the funeral services market plays a crucial role in providing essential services and support to families during times of mourning and grief. The industry is divided into as-need and pre-need segments, with the former being driven by immediate requirements and limited customization. Key services offered include embalming, funeral hall rental, rituals, and bereavement counseling, along with associated products such as caskets, flowers, and food catering. The funeral services market in China has experienced significant growth, indicating the potential impact on the industry in Malaysia as well.

3. Market Analysis

3.1 Competitor

Eternal Life Care, a new funeral services provider in the funeral services industry, has a number of competitors in the same segment. Some of the competitors already have a lot of experience in the funeral services industry and are generally known by the public. Eternal Life Care distinguishes itself from competitors due to factors such as market share.

The biggest competitor is Nirvana Asia Group. Nirvana Asia Group is the biggest funeral services provider in Malaysia. Nirvana Asia Group focuses on pre-needed market. Pre-planning the funeral services package with Nirvana Asia Group, customer may be paid by installment until 4 years without any interest. But most of the people still avoid any issue regarding death and they don't willing do the pre-planning.

Otherwise, Eternal Life Care only focuses on the as-need market. In a needy market, Eternal Life Care is thought to have almost the same market share as its competitors as all competitors have devoted customers to contribute to the increase in sales. Eternal Life Care has selected the emphasis of its company based on its objective to create the final farewell in life for every special person, so that he or she will go on this last journey in peace and with no regrets. Eternal Life Care is committed to providing detailed care and highly personalized quality service with utmost professionalism to our customers.

Customers have chosen Eternal Life Care to organize the funeral services for deceased because Eternal Life Care provided various price range funeral service packages to customer rather than other competitors. Eternal Life Care also provided professional and customized services to customers according to customers' needs.

3.2 Target Market

Target market must be defined in order to determine the possible customers that will purchase Eternal Life Care's services. Appropriate target market selection will prevent any market program from being thrown out and producing no business outcomes. Eternal Life Care, for particular, focuses on income of customers to develop appropriate market strategies for attracting clients to select Eternal Life Care organize the funeral services for deceased.

The goal of doing business is to sell products or services to a potential market's target client. It is indeed pointless to promote items that no one can afford or even imagine owning. Eternal Life Care can evaluate the purchasing power of potential clients by forecasting their income range after analyzing their target population. Funeral service package of Eternal Life Care has been set to be affordable and being priced from low-high in order to cater to a wide range of customers' ability and budget. As a result, the business can sell the same things in multiple scales and tiers. At the end of the day, people of all economic classes can purchase those services without sacrificing quality, even if they are in the lowest price range. The most important thing is the customers are able to experience the best quality of services without spending a lot of money to get them.

In conclusion, Eternal Life Care faces competition from established funeral services providers, particularly Nirvana Asia Group, which focuses on the pre-need market. However, Eternal Life Care differentiates itself by targeting the as-need market and offering various price ranges for funeral service packages. Their emphasis on providing highly personalized and professional services resonates with customers. By catering to a wide range of income levels and ensuring affordability without compromising quality, Eternal Life Care has positioned itself to attract customers across different economic classes.

4. Overview of Business Operation

4.1 Service Area

It is critical to choose the right service area to guarantee that potential customers are aware of Eternal Life Care's presence. Eternal Life Care's business model is to become a one-stop funeral services provider. The owner of Eternal Life Care decided to operate this business mainly in the Johor Bahru area. The huge volume of citizens in this region, as well as its strategic location near Singapore. Eternal Life Care also serves outstation areas, such as Kulai, Kota Tinggi, Batu Pahat, Muar and more. The map below depicts the main service area of Eternal Life Care. Most of our competitors' their service area just focusses on a certain area. They do not provide outstation services.

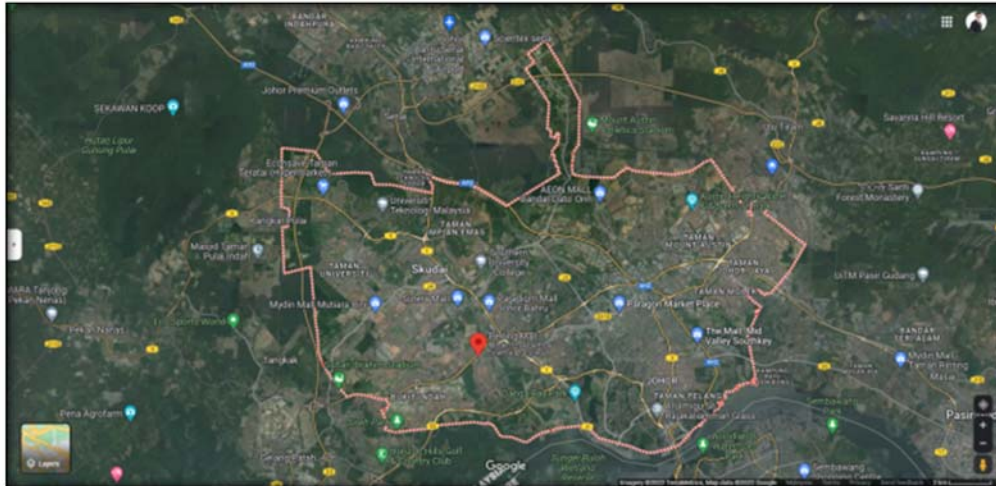


Figure 4: Google Maps (n.d.). Eternal Life Care main service is Johor Bahru. Retrieved December 23, 2022, from shorturl.at/gxMQU

4.2 Service Process

Consultation, embalming handling and unconfinement service, preparation of memorial ceremony, funeral procession service and after sales service are the service process flow provided by Eternal Life Care. The service process for funeral service is nearly identical for all religious; the only difference is the design on the majestic altar. The service process flow is depicted in Figure 3.2 below.

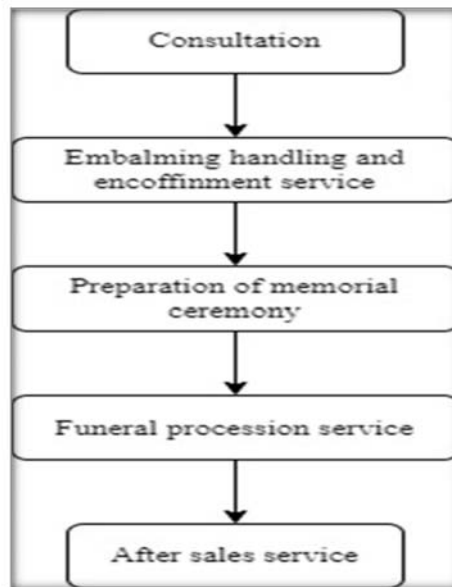


Figure 5: Service process flow Eternal Life Care

(a) Consultation

Providing consultation to clients is the initial step in the service process. Once Eternal Life Care receives the call from clients, the staff from the sales department will meet the customer as fast as possible. Once reached client's side has reached, staff will get the latest info immediately and consult the client. In consultation process, the funeral service package will be proposed to clients and let clients make decision. This procedure usually takes some time because needs to explain the funeral package service in detail and clients also need to have a discussion among their family. Once clients have made

the decision, will proceed to sign the contract. After the signed contract is signed, the service team will start to work. Eternal Life Care's consultation services are different from our competitors'. Most of our competitors don't have a contract and they just promise customers by mouth without any evidence. This is very irresponsible to customers.

(b) Embalming Handling and Enconfinement Service

Sales team will assist clients in reporting death to authority and obtaining burial permit. Once done report to authority, service team will be securing release of remains to our office. Once the remains reach the office, the service team will provide decedent care services to deceased. Service team will help the deceased embalming and make up. At the same time, the sales team will ask clients to choose the casket and longevity costume. Once clients have done the selection, our services team will help deceased wear the longevity costume and place deceased into casket.

(c) Preparation of memorial ceremony

The sales team will ask clients to decide whether the memorial ceremony should be held at a house or parlour. If clients decide to hold the memorial ceremony at their house, the setup team will set up the canopy at their house. If clients decide to hold the memorial ceremony at parlour, the setup team will proceed to rent the parlour. The setup team will start to prepare the memorial ceremony. Setup team will set up the majestic altar according to religion. The sales team will design the obituary and send it to the customer for checking. Once the customer satisfies the design of obituary, sales team will be advertising and publishing at social media such as Facebook.

(d) Funeral procession service

The service team will assist the clients in the whole process of the memorial ceremony. Different religious have different memorial ceremony. During the prayer service, the service team will assist and consult the clients. The service team also will snap picture and record the video during the memorial ceremony. Once come to the end of the memorial ceremony, the service team will use the hearse to send the deceased to the memorial park.

(e) After sales service

Most of our competitors do not provide after-sales services. They just focus on the memorial ceremony. In Eternal Life Care, after the whole memorial ceremony the sales team will continue assist the client in the asset transfer of deceased. The sales team will also use the picture snap during the memorial ceremony to make a video. The video will be put onto a USB Flash Drive and as a present given to clients. The purpose of the video is to use it as a memory for the clients.

In conclusion, Eternal Life Care operates primarily in the Johor Bahru area, serving as a one-stop funeral services provider. They also extend their services to outstation areas. Their service process includes consultation, embalming handling and enconfinement, preparation of memorial ceremonies, funeral procession services, and after-sales support. Eternal Life Care differentiates itself from competitors by providing contracts for transparency and professionalism. They offer comprehensive services, including assisting with permits, decedent care, setting up memorials, and even after-sales services such as asset transfer and personalized video memories.

5. End-to-end Supply Chain

In supply chain management, an integrative process consists of different components; plan, source, provide, deliver and return. Figure 3.3 below illustrates the components of supply chain management practiced by Eternal Life Care.

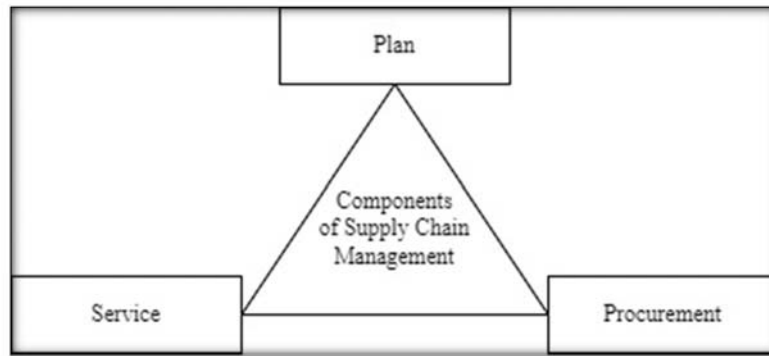


Figure 6: Components of supply chain management

(a) Plan

Controlling pricing and inventory operations requires planning. Eternal Life Care has an annual plan that must be followed in order for the company to make the most profit from the provide funeral service. It assists Eternal Life Care in meeting market demands through purchasing, marketing, and sales operations by applying some analysis from current data. At the same time, it simplifies the job by integrating all components into a single operation.

(b) Procurement

The purpose of the procurement activity is sourcing and purchasing. This activity is to identify suppliers and vendors for all supplied parts used in funeral services. There are also suppliers for items that are used on a regular basis in the company, such as stationery, tablets, and computers. All goods from suppliers must be procured in the most cost-effective manner in order to match Eternal Life Care's plan as well as customer needs. In terms of inventory, Eternal Life Care does not store a lot of stock, such as caskets, longevity costumes, religious offerings and more. This is because the design of these products will change from time to time. Eternal Life Care cultivates positive relationships with its suppliers in order to ensure that they continue to support and supply the company.

(c) Service

This component will house Eternal Life Care's services process flow. It starts from the whole service flow, which is consultation, embalming handling and encoffinement service, preparation of memorial ceremony, funeral procession service until after sales service. The sales team and services team play an important role that make sure the whole memorial ceremony runs smoothly. Eternal Life Care's team strives for continuous improvement based on feedback from customers and comments received during after-sales service. As a result, funeral services provided by Eternal Life Cares are always up to date and fulfil the needs of clients.

6. Business Support System

A business support system, or BSS, is a system that aids in the management of a business, particularly in Eternal Life Care's daily operation. There are several sections in Eternal Life Care that are responsible for various aspects of the business. Planning, sales and marketing, services and finance are the four sections. Considering Eternal Life Care has a small team, it concentrates on having these areas to operate the company. Despite the fact that each staff member has his or her unique job responsibilities, staff members are encouraged to learn from other members in different sections. This endeavor will be beneficial to the employees whenever they leave Eternal Life Care and start working somewhere else. As a result, they have a wide range of abilities and knowledge that they may put to use in their jobs.

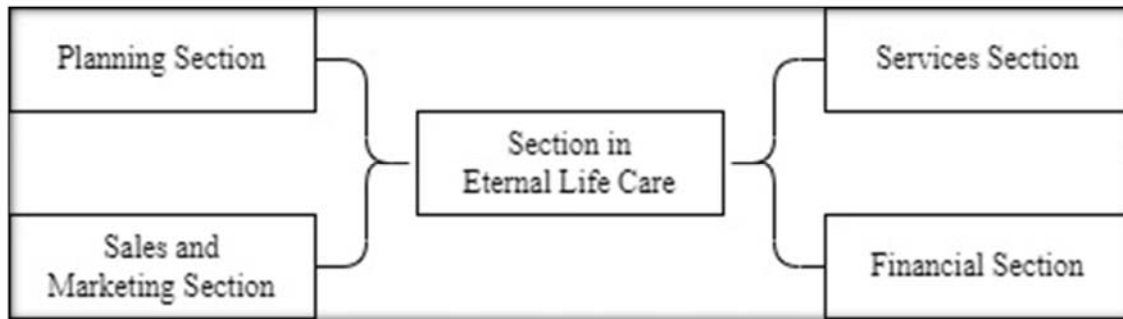


Figure 7: Business sections in Eternal Life Care

6.1 Planning Section

The Planning Section is in charge of planning Eternal Life Care's business activities for the entire year. They are also in charge of securing raw materials from vendors and suppliers. This section must ensure that only the best suppliers are chosen and that Eternal Life Care's connection with its suppliers does not deteriorate. Another duty of this division is to design or enhance the funeral service package in order to attract more customers.

6.2 Sales and Marketing Section

The sales and marketing department will persuade clients to purchase funeral service packages of Eternal Life Care. The staff must have full knowledge of the details of each package, so they are able to promote and explain to the clients. Eternal Life Care's online platforms, such as Facebook and Instagram, are also used for promotion. The sales team can share some knowledge regarding the funeral services in order to attract customers.

6.3 Services Section

The services section plays an important role in Eternal Life Care's business activities. The services section will serve and assist the clients during the whole memorial ceremony. The services section needs to make sure the whole memorial ceremony runs smoothly. The services section also needs to always improve the services provided.

6.4 Financial Section

The finance section's responsibilities include bookkeeping, financial planning, and fund raising. The finance section, as a bookkeeper, tracks and records every single transaction to ensure that all financial information is correctly stored. It is also responsible for planning Eternal Life Care's financial decisions in order to stay on track. Eternal Life Care can request capital injection from investors and financial agencies using a well-kept transaction record to persuade them to approve the application. This is due to the financial team's operational effectiveness in preparing financial statements and cash flow for Eternal Life Care.

7. Business Model Canvas (BMC)

Eternal Life Care’s nine (9) elements of BMC:

Business Model Canvas - Eternal Life Care

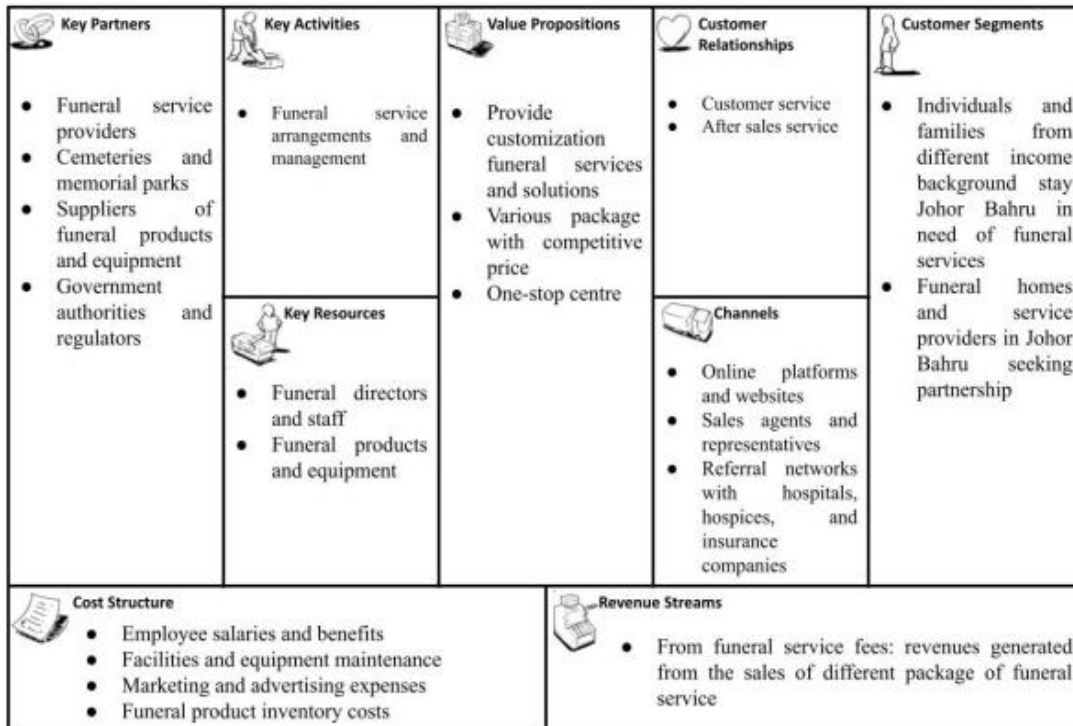


Figure 8: Business Model Canvas (BMC)

8. Conclusion

Based on the comprehensive analysis of the funeral service industry, the Business Model Canvas, marketing strategies and operational considerations, the business plan for Eternal Life Care demonstrates strong viability. The funeral service industry presents consistent demand, providing a solid foundation for sustainable growth. Eternal Life Care's customer segments are well-defined, targeting individuals and families from various income backgrounds in need of funeral services. The company's strengths, such as a fast and skilled team, flexible pricing options, and professional training programs, differentiate it from competitors. The opportunities in the market, including the high demand for services and potential for future growth, further support the viability of the business plan. By implementing sound operational practices, addressing weaknesses, and capitalizing on opportunities, Eternal Life Care can establish itself as a competitive player in the industry and achieve sustainable growth.

Acknowledgement

The author would like to thank the Faculty of Technology Management & Business and all the respondents involved in this study.

References

- Baharudin, M. (2022). Abridged Life Tables, Malaysia, 2020-2022. Prepared by Prime Minister's Department, Department of Statistics Malaysia. Retrieved 2022, from <https://www.dosm.gov.my/v1/index.php?r=column/pdfPrev&id=ckhHK0Q1VjNGejA3YUY4dXIJZDhidz09>
- Cong, I.W. (2022, May 14). Nirvana Group's Southern Region archived RM140 million last year. Oriental Daily News. Retrieved 2022, from [4]<https://www.orientaldaily.com.my/news/south/2022/05/14/486320>
- Investigation Report on China's Funeral Market 2021-2025. (n.d.). Research and Markets Ltd 2022. <https://www.researchandmarkets.com/reports/5331416/investigation-report-on-chinas-funeral-market>
- Moh, J. (2021, July 04). Demand for death planning services on the rise. The Sun Daily. Retrieved 2022, from <https://www.thesundaily.my/business/demand-for-death-planning-services-on-the-rise-KB8030815>
- Tong, X. (2021, May 23). Demand for funeral services have increased. The Star. Retrieved 2022, from <https://www.thestar.com.my/news/nation/2021/05/23/demand-for-funeral-services-have-increased>