



## **NEXTGEN ENTERPRISE: STEPHAVEN SHOE RACK**

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## **1. EXECUTIVE SUMMARY**

### **1.1. Brief description of the business and product concepts**

NextGen Enterprise is changing the face of home organisation with its state-of-the-art product, StepHaven Shoe Rack. StepHaven is known as an environmentally friendly and smart storing device for shoes which integrates automation, eco-friendly materials and sanitation. StepHaven is a modern alternative for the traditional shoe racks. StepHaven features a solar-powered conveyor belt, motion-sensitive LED lights, and an inbuilt sanitizer and diffuser which is composed of eco-friendly materials and odor suppression. StepHaven is a new alternative to traditional static storing.

In addition, it is composed of biodegradable kenaf fiber. StepHaven is an environmentally friendly alternative that will be a solution to decrease the waste and lower carbon footprint. On the other hand, it is also purposely designed for modern living spaces as it portrays sleek and compact design. The StepHaven is definitely ideal for apartments, condominiums, offices, hotels, fitness centres, and retail stores. Besides, wherever maximization and organisation of spaces become a necessity. StepHaven redefines storing shoes in a new and efficient manner, enhancing routine work in a sanitary and efficient manner. Not to forget, it is integrated with technology, environment, and usability in harmony.

### **1.2. The target market and projections**

StepHaven caters to a multi-faceted target group such as urban homeowners, sneaker enthusiasts, and environmentally friendly buyers. StepHaven also focuses on individuals who are enthusiastic in owning smart home technology, eco-friendly products and efficient storing options. On top of that, StepHaven targets hotels, fitness studios, companies, and retail stores, with a demand for a sanitary and organized storing system for shoes. With increased demand for modular, space-saving, and technology-enriched furniture, StepHaven will benefit with increased demand for smart home and eco-friendly products.

Besides, the Malaysian storing of shoes market stands at RM 2.5 million, with high growth fueled through demand for environmentally friendly and smart, automated home

goods. StepHaven aims for a 10% first-year market capture which grows to 18% in its second. On the other hand, the value increases to 26% in its third year. The revenue estimates range from RM 744,000 in 2025 to RM 965,712 in 2027, with increased acceptance and awareness about the brand. Meanwhile on its target, StepHaven will have a multi-channel distribution model, using channels such as its website, retail alliances, and business-to-business alliances with hotels, fitness studios, and corporate settings. In addition, online and offline marketing techniques such as direct approach and social-media marketing, alliances with social-media personalities, and eco-friendly product expos will drive increased brand recall and acceptance for StepHaven.

### **1.3. The competitive advantages**

StepHaven stands out in its competition with IKEA, Smart Shoe Cabinets, and Tvilum & Prepac through its combination of automation, hygiene features, and being environmentally friendly. It also provides a differentiation in its value for its price, efficiency, and comfort. When compared with traditional racks, it portrays no added value to modern technology. Besides, the high-tech alternatives offer a higher rate and power consumption which is not reliable. However, StepHaven takes a position in between, with an affordable and power-saving alternative that integrates solar-powered conveyor belts. Not to mention, StepHaven offers an aesthetically pleasing design that screams comfort and is made up of environmentally friendly products, kenaf fibres. Furthermore, StepHaven's greatest value comes in its smart automation and its solar-powered conveyor belt offering a hassle free to grab any shoes of one's choice. StepHaven Shoe Rack also provides built in sanitizer and diffuser to maintain odorless and clean shoes. The motion-sensitive LED lights provided also bring convenience in one's life especially in dim environments.

On the other hand, the use of biodegradable kenaf fiber reduces environmental impact, making StepHaven an attractive choice for eco-conscious consumers. StepHaven maximizes storage capacity while occupying minimal floor space with its space-saving vertical design. Thus, it is ideal for homes and commercial establishments that require efficient organization.

StepHaven definitely positions itself as one of people's choices in the market by addressing consumer needs for advanced functionality, hygiene, and sustainability. Its innovative features, combined with affordability and energy efficiency, make it a perfect alternative to conventional storage solutions.

#### **1.4. The profitability**

StepHaven's profitability is powered through its effective marketplace position. It offers effective low-cost production and growing demand for smart alternative storage solutions. With its environmentally renewable materials and solar panels, StepHaven keeps its operational cost low and yet holds its price in competition. Therefore, providing high value to its buyers and great profit margins in return. Besides, the ongoing demand for smart and environmentally friendly household items makes StepHaven a steady source of earnings. Revenue will be generated through a range of sales channels, including direct-to-consumer web sales, collaboration with home improvement stores, and bulk orders for commercial use in hospitality and fitness entities

Furthermore, when the production increases, the economies will further benefit to reduce costs. Thus, leading to increased profitability over time. Moreover, additional revenue opportunities can occur through future product expansions. Hence, StepHaven will definitely be positioned for long-term financial success.

#### **1.5. The management teams**

NextGen Enterprise is guided in its operations through an experienced and passionate management team with an operations, finance, marketing, and business planning background. Together, working in a great teamwork, the group works towards driving innovation, high standards, and putting StepHaven at the cutting edge of smart storing technology.

The driving force at the head of the corporation is Nur Aisya Izzati Binti Abdul Rahman, Chief Executive Officer, guiding direction, decision, and overall corporation