

TECHNOLOGY ENTREPRENEURSHIP (ENT600)

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1.0 EXECUTIVE SUMMARY

A family usually consists of a few members which are the father, mother and also the children. Nowadays, both of the mother and father are working from the morning until evening. They only have the night and the holidays to clean the messes in their house. We want to overcome this with the invention of Futura. Our company, Lotus Electronics offers Futura, a robotic vacuum cleaner that act as a tool for cleaning purposes. Futura will help people to clean the house or space provided efficiently as it is automatic. Our company will ensure that users will be satisfied and have a great experience using Futura.

The price of Futura will be a reasonable and affordable so that more middle income people can buy this product and have it in their houses. We are using the most effective yet the cheapest technology so that the cost of the Futura is not too expensive for the potential buyers. We conducted a survey in Seremban to get opinions and suggestions from our potential customers where most of the survey are people that have a working family. From the survey we are able to identify the flaws and the features that will be added to fulfill the users' needs and demands. As a growing company we hope that Futura will be a success and will be the first thing in mind when people think of robotic vacuum cleaner. With the slogan "The Future of Cleaning", our company hopes that our robotic vacuum cleaner, Futura will help many people.

The target market for our product are the middle up to upper class people. We targeted working people, families and others. We are confident that our product will have the abilities to attract buyers because we used the most effective technology equipped with all the features that one could ask to have in a robotic vacuum. This product will have no problem generating profit for our company. Besides, we are aware that there a lot of similar products in the current market. In order to beat the other competitors such as Panasonic, Philips, LG Electronic and others, we took advantages on them by conducting a research on their products to detect the flaws and any room of improvement.

Our product is user friendly because it will save a lot of times and energy. It will help the users that are always busy and don't have time to clean their houses. Equipped with auto garbage disposal, the users don't need to empty the garbage storage every day before the vacuum starts working. Future can be bought at our official store and authorized reseller located in Seremban. For those that don't have time to go to our physical store, we provided online store for them in order to help them own our product.

The backbone or the management team of our company are consisted of Ahmad Najib Ahmad Ramli as Chief Executive Officer, Muhammad Haikal Baharim as an administrative manager, Muhammad Iqbal Hakim as marketing manager and Muhammad Norhafiz Mohd Said as financial and operational manager. All of our team management are experienced and very good and know how to optimize the best solutions and ideas in order to make our product a success.