PowerEye CCTV

TECHNOLOGY ENTREPRENEURSHIP (ENT600)

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1.0 EXECUTIVE SUMMARY

IY Enterprises would like to produce a CCTV called PowerEye CCTV. The technology used for the product is PowerEye Technology. PowerEye CCTV offers day-night HD cameras, 20X optical zoom, and high sensitive audio pickup. PowerEye CCTV is a product that can be used by individuals or groups such as companies or other related premises. The target population for IY Enterprise to sell a PowerEye CCTV are the employees who own a home with a monthly income of RM2500 and above in Negeri Sembilan which is 540800. Besides, the cost production of PowerEye CCTV per unit is RM972 and it selling price is RM1749.60. The market share was increase by the year which are the market share in 2020 is 0.0009%, in 2021 is 0.0015% and in 2022 is 0.0018%. 10% for every year. The major factors that affecting the market growth for PowerEye CCTV is the industry trends. Next, the two competitors of IY Enterprise are Dahua Technology and NES Technology. Market analysis and strategies is important to sell a product. There are 6 sections of marketing strategies in this report which are overall marketing strategy, pricing, sales tactics, services and warranty policy, advertising and promotion and distribution. For the pricing strategy, IY Enterprise offers the most affordable prices of PowerEye CCTV for customers with great technology and good product value. Besides, IY Enterprise plans to have a complete and perfect website as a sales tactic. The PowerEye CCTV will be covered by 2 years warranty. For advertising, IY Enterprise planned to use social media such as Facebook and television advertisement to attract customers to buy PowerEye CCTV. Next, IY Enterprise provides consumers with several options to buy PowerEye CCTV. In addition, a good management team is also essential to the success of the company. Without a good market analysis, market strategies and management team, companies will not be able to compete with competitors. Finally, over the next 3 years, IY Enterprise plans to improve its market analysis, market strategies and the management team to produce the best products and stabilize the company.