



**COOL-GEL TECH**

**COMPANY LOGO**

**BUSINESS MODEL CANVAS**

**PRINCIPLES OF ENTREPRENEURSHIP (ENT530): BUSINESS MODEL CANVAS**

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## **EXECUTIVE SUMMARY**

The overview of this Business Model Canvas (BMC) is we managed to get a lot of new knowledge and information about business and entrepreneurship world. This business is a partnership business. We began this business to provide our customer with good quality product and to reduce the burden or problems borne by the consumer such as back pain, headaches, stiffness, and insomnia. Our business, aromatic gel pillow has grown quite substantially from the beginnings, and today Cool-Gel Tech has provided various design of aromatic gel pillow for our beloved consumers.

As we know, there are many other businesses or company that sell cool gel pillow nowadays. Thus, we decided to start-up this business and keep improvising our product to satisfy the needs of our customers and to generate more profit and revenue. We choose to establish our business is because there is a high demand from customers especially in Malaysia because when temperatures climb high, they will need this kind of product to solve all the sweaty night-time problems.

In this Business Model Canvas, we managed to analyze several information regarding our business such as our customer relationships and target customer. The Business Model Canvas is vital in a business because it helps visualize what is important and forces users to address key areas and in fact, we can improvise our product from time to time.

## 1.0 INTRODUCTION

### 1.0 Company Background



**Figure 1.1 Cool-Gel Tech's Logo**

Cool-Gel Tech company is one of the companies that sells cool gel pillow with aromatic scent in Malaysia. Our company owns a retail store and available in digital online platform. Basically, Cool-Gel Tech focus more on eco-friendly and premium quality products because consumers value higher quality products. Thus, sales revenue of the company will increase. There are several products that we produced and mostly user friendly such as neck cooling pillow and Lumbar cooling pillow. We are currently continually developing new products and reinforcing existing products to include a full range of sleep products that provide each sleep personality with personalized comfort.

Since Malaysia's weather is quite hot and does not have this kind of product yet, Cool-Gel Tech take this opportunity to produce cooling gel pillow with aromatic scent to help their consumers to get a good deep sleep. As we started this business, there is only a few designs for our cool gel pillow, but now we have more than five designs and several sizes that applicable to all age. All products are user friendly which means it is safe and does not harm the consumers. It is vital for our company to ensure the manufacture of these products is safe to use because our customers are our priority.

Lastly, Cool-Gel Tech is currently cooperating with the most familiar platforms for online shopping which are Shopee and Lazada and we are looking to expand our business into the Middle Eastern East Asian markets.

## 1.2 Problem statement

A Customer Problem Statement clearly elaborates on the problem that product or services solves for customers. The statement is meant to help us understand the experience that we are attempting to transform, or the space we are attempting to enter, by building our new product or service. As for aromatic gel pillow, it focuses more on people who cannot sleep well just because poor back and neck health. As we know, it is actually a common problem for everyone especially students and workers who spends most of their time at home during this covid-19 pandemic. It is also suitable for anyone who suffer with stiffness and headaches.

According to Benjamin Laker's writings in *Forbes* article, he says that working from home seemed like an amazing benefit for many workers before the pandemic hit. However, The Star articles, Diyana Pfordten said that working from home may not work out for many Malaysians especially during the COVID-19 pandemic which can affects workers and students because workers and students tends to spend most of their time at home and the impact of working for hours will cause the body to become weak and lethargic. Besides that, Scott Curtis's writings states that neck pain is typically results from injuries. In *Spine health's* article, Curtis asserts that some of the injuries are caused by whiplash, uncomfortable sleep, poor posture, and stress. Based on the *Spine health's* article, Zinoviy Meyler's writings state that whiplash is a neck injury due to forceful, quick back-and-forth movement of the neck and people with whiplash problems will feel better within a few weeks.

Next, for drivers who always feeling exhausted during long drives and need a lower back support when they are driving, this product is highly recommended. Based on *NCBI's* journal, the writer has explained the causes of back pain and neck pain is because of the sitting posture and disruptions imposed by the car and driving is correlated with high activation of low-back and neck muscles. Besides that, in *Sleep Foundation's* article, the writer, Eric Suni states that night sweats or excessive sweating during sleep can reduce sleep quality because with night sweats, they will often wake up in the middle of the night with a layer of sweat all over their body and might feel damp or wet. Lastly, people who suffer insomnia also suitable for this product to relieving insomnia because it leaves sleep disorganized. Insomnia causes people to become tired, results in low energy, and causes irritation.