

AP248/5A

NEW PRODUCT DEVELOPMENT TEMPLATE



COINS SAVING BOX MULTIFUNCTIONS

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2.0 INTRODUCTION

- Problem Statement/Issues

Today's teenagers are busy spending money on things that are not as rewarding as shopping, watching movies or spending more than they can afford. Teenagers always rebel get money from money for enjoy with friend. Therefore, coin box innovation is a new way of giving teenage awareness to save for their future. Parents give gift coin box and phones to children if they want to save money. This is because the fund requires an app that is connected to the phone and parents can guide the children to saving the money.

- Methodology: Data Collections (Who, Where, When, How)

Data collected through observations seen teenagers now who already have own phones so we recommend to build a fund application to teenagers. For example, teenagers now use phone to play games and socialize.

- Limitations

Although this research was carefully prepared, I am still aware of its limitations and shortcomings. First of all, this research happens to our own little sister/brother who does not practice the thrill of daily living expenses. Its better we introduce tube innovation to teenagers aged 13-15 years. But the research we have is a small number of teens who are aware of the importance of saving money.

4.0 NEW PRODUCT DEVELOPMENT

4.1 Definition

The product is Coin Saving Box Multifunction. Nowadays, savings are increasingly decreasing among adolescents because saving them is not a useful thing. This product is suitable for among teenagers who are learning to saving the money to future life and interested to improve attitude of the save money everyday life. The product also can connect with application on the phone because we innovation the coin saving box to new innovation so that we add the application can connect with the coin saving box. Name the application is a KETS. KETS serves as a money store. The application is intended to encourage teenagers to save money at young time. KETS with an application that allows you check balance and set goals how much to want save money. This product more fun when user download with their apps. The product has a rechargeable battery with onn/off.

4.2 Classification of NPD

Coin saving box is works as a transparent aluminium surface of the function and wallpapers that is provided by using KETS apps on the phone. Coin saving box aims to encourage users about saving consciousness for the future. Design wallpaper can be adjusted and selected on google through the LCD on the surface of the coin saving box .Some ideas did not come out that well, but it helped us focus towards our design today and each revision was based on the lessons learned from the ones that came before it.

There is principles in developing the coin saving box which is to keep the product itself as small as possible, and to make it as simple as possible to use. It employs a scanner bar code for connecting with coins saving box use the apps. It also uses a high-resolution optical sensor that is use to calculated the money your saving to today. The product has a rechargeable charger with an on \ off switch. It also the coin saving box have a security password and parent can also guide children from abusing the phone. Just like storing in a bank that has tight security. By the way this product introduces to the easier teenagers they keep money at home without being hesitated by others.

The KETS apps serves as a money store with fun way by downloading this apps. Teenagers can learn how to save money at young age and have the target amount of money you want to save. This is good for teenagers to have sprit of saving money. It is more fun when teenagers can play the game in the application. In this game teen can fight with their friend who has the biggest save he is the winner. Beside that teenagers can learn how to saving money and responsibility for the money.

4.3 New Product Development Process

4.3.1 Research & Development

The R&D process done for the ideation stage through:

Idea generation

Saving money isn't always easy, so why not try to make a game out of it? There are lots of simple techniques to ramp up your saving habits or simply get them back on track. If you're having a tough time committing to a budget, let alone a savings plan, So that we provide the coin saving box for teenagers suitable for us to save money to get or buy something to want. By the way, parents must be support the children for saving the money and give some interesting with them.

Idea Screening

Strength: Teenagers will limit their daily expenses to saving money.

Weakness: It limitation saving of money if fulfil to the space

Opportunity: Coin saving box can connected with mobile phone to target the saving and change wallpaper of saving box with used WI-FI connection.

Threat: With limitation of this product in Malaysia not every teenagers can afford this saving box if there is no consciousness to save money.