



اَوْنُوْرَسِيْتِي تِيكْنُوْلُوْجِي مَارَا
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EXECUTIVE SUMMARY

In Woof.Co's mission, the customers had an opportunity to experience the multi-function bags at an affordable price. Woof.Co also hopes to meet social needs in the community while also aiming for a high profit. Woof.Co's vision is to aspire to become a well-known company by opening new branches over the next ten years. To achieve this, our company will sell and produce 353 units with profit of RM 42,360 to target higher profit every month. Increased demand for the WO-OFF bag leads to a high gain for the Woof.Co.

On 20 June 2020, after getting an approval certificate from Suruhanjaya Syarikat Malaysia (SSM), Woof.Co started the business on 26 June 2020. The location is at Jalan Hang Kasturi, City Centre, Kuala Lumpur which is chosen because of its very strategic location and also accessible to public transport, making it much easier for customers to get to our business location. The business is formed based on partnership. Woof.Co are selling and producing multifunction bags and will be produced based on the demand from the customers. In analysing market size, Woof.Co focused on students and employees who live and study in Kuala Lumpur, which has a population of 24,000 students and 838,400 employees. The locations are at Pasar Seni, Kuala Lumpur which are the hotspot place for tourists and also a strategic place to attract the customers. Woof.Co is a partnership business with five partners which are Chief Executive Officer, Chief Operating Officer, Finance / Accountant Manager, Admin / Operation Manager and Marketing Manager. Every partner has their own roles and contributions towards the company.

Woof.Co is a company that sells and produces a unique bag. The bags are called WO-OFF bag which include 4 different functions to its users which are waterproof bag, raincoat, GPS tracker and alarm. The WO-OFF bag also will be produced with the demand from the customers. Woof.Co offers a unique multifunctional bag that is made of a waterproof type of material. The bag is equipped with cutting-edge technology which include a GPS tracker that can detect and trace the bag. The bag has a raincoat inside that can be removed from the Velcro strap after use, hung, and kept. The bag also features an alarm that creates a loud beep sound to warn anyone nearby when the chain is being pulled. Finally, the bag will satisfy the consumer since it will be easy for users or customers to use it in a single bag.

Our target customers are university students and middle-income workers that are seeking a multifunction bag at a low cost. These average people have earnings and can afford to buy the bag since they are priced reasonably and affordably for middle-income employees and students. We made the best of the chance to apprehend them since the WO-OF bag's functionality can assist them in resolving their problems.

There are two potential competitors of Woof.Co, which are Competitor A, and Competitor B. These two businesses are the huge competitors since they have operated for more than 10 years, they have regular customers, sell many types of bags and they import bags from many developed countries such as Singapore and the United Kingdom. This will be a challenge for Woof.Co to compete with them. The market share of Competitor A is 55% that are include 23,320 units sold for RM 2,798,400 per year. Meanwhile, for Competitor B is 35% which are include 14,840 units sold for RM 1,780,800 per year. For Woof.Co is 10% that are include 4,240 units sold for RM 508,800 per year.

Our main competitive advantage is Woof.Co is the only company that sells bags with 4 functions at very affordable price which is RM 120 that are consist of the bag itself is waterproof. The functions are GPS tracker that can be installed by using Android or IOS, personal alarm is when pull the chain, a beep sound will produce so those people who is around can help if something bad happens and also a raincoat that can protect the bag and the users from rain. In addition, the bag itself is unisex and suitable for students and workers use. Woof.Co uses sales tactics by selling and promoting our product through social media such as Facebook and Instagram since many consumers prefer to buy online instead of going to the outlet.

The financial projections for the first year of operations is RM 508,320 followed by the second and third year, which are RM 559,680 and RM 615,648. Woof.Co managed to gain revenues that are RM 167,774, RM 337,062 and RM 524,730 for the three continuous years.

PRODUCT DESCRIPTION

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