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TECHNOLOGY ENTREPRENEURSHIP (ENT600)

CASE STUDY



Life's Good

COMPANY NAME :	LG COMPANY	
GROUP :	RCS2406B	
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EXECUTIVE SUMMARY

LG Electronics is a global leader in technology and consumer electronics, with a presence in nearly every country and a workforce of more than 75,000 people worldwide. LG's five businesses - Home Appliance & Air Solution, Home Entertainment, Mobile Communications, Vehicle Component Solutions, and Business Solutions – will generate over USD 56 billion in worldwide sales by 2020. LG is a prominent maker of consumer and commercial products, including televisions, home appliances, air solutions, mobile devices, monitors, service robots, and automotive components. Its premium LG SIGNATURE and intelligent LG ThinQ trademarks are well-known across the world. In this case study, it is focusing on home appliances produced by LG company by identifying their major problems and figure out the best solution that can enhance LG company along with improving their business growth development. LG company in Malaysia engages in the manufacturer especially in home entertainment, mobile communications, home appliance, air-conditioning, energy solution and independent business area.

LG target audience focus under the heading of household appliances and electronics, it caters to customers aged 30 to 50. Next, it is segmented into upper and middle-income groups. On the other hand, it caters to clients of all socioeconomic levels. Besides, the market is separated into two psychographic segments lifestyle and personality. Samsung, Cuckoo and Coway are the several competitors that LG faced. Based on this, LG will need to develop new strategies in order to compete in the worldwide market. Furthermore, a SWOT analysis has been carried out to strengthen the company's strengths and to identify measures to improve the company's weaknesses. In addition, I have done some research on LG Company to assess their strengths, weaknesses, opportunities, and threats. Based on my analysis, product that I would like to develop is multi-function air which combination of air conditioner with heater and we upgrade the features with adding air purifier elements. So, it can well-function as air conditioner and heater with air purifier at one time.

2.3 Product and services

LG is well known in electronics industry. Televisions, home theatre systems, refrigerators, washing machines, computer monitors, wearable gadgets, solar modules, smart appliances, and, formerly, smartphones are among LG Electronics' goods. LG Factory Service Technicians deliver excellent In-Home Repair Service for LG Appliances and TVs across the United States at no additional cost. LG Factory Service is a part of LG Electronics, Inc., the world's leading manufacturer of appliances and electronics. There are some of the examples of the product in the table below:

Type of products	Name of product	Description
1. LG TV / Audio	LG OLED TVS 	<ul style="list-style-type: none"> • OLED Evo • Gallery Design • Eye Comfort display • α9 Gen4 AI Processor 4K: AI Picture Pro, AI Sound Pro • AI ThinQ : Home Dashboard, Hands-free Voice Control • True Cinema Experience : Dolby Vision™ IQ , Dolby Atmos®
	LG NANOCELL TVS	<ul style="list-style-type: none"> • Pure Colors in Real 8K • NanoCell Technology