

ENT600

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1.0 EXECUTIVE SUMMARY

1.1 Brief Description of The Business and Product Concepts

At this stage, a detail study about Facilis Portable Air conditioner for our new product development was done. It is necessary in order to get detailed information about the product, non-verbal interview and research on the innovation product based and its features, quality, and conveniences. Furthermore, the theory of the new product development was related to our product concept. The details of our product were divided into research and development, product design, features, concept testing, build prototype and test marketing.

In research and development, the details explanation of how the idea generation and market survey was conducted. The idea actually was generated based on the difficulties for the travelers and recreational clubs to carry the portable air conditioner because the limited space in bags and also the structure or shape of the portable air conditioner that too large. It is also influenced by the electricity consumption of the existing product that is overused that affect the electricity cost. Next, the details study based on target market for our product is electrical store and supermarket which is the attractive sport for the people that like to travel and camping. From the idea generation and market survey done, the Consumer Trend Canvas was completed. From that, it shows the summary of the product detail, analysis and also target market on how our product idea was develop. The things that was analyzed is the product design or features. At this part, a sketch of our product design was done based on combination of existing product in market. Concept testing is the further analysis of the product on how target market will accept the innovation product.

1.2 The Target Market and The Projections

Facilis air conditioner can be introduced to few target market such as travellers, recreational club members and also the campers. Nowadays, due to increase in climate changes, it results in rise of temperature thus making the worlds hotter especially the country that crosses the equator which includes Malaysia. Malaysia reaches at least 37°C at a certain time. Thus, in Malaysia, air condition has high demand in sales due to the raises of temperature. Also, people that like to travel by car and usually go to camping would have problem with the temperature of the camping area. The temperature in Malaysia cannot be predicted even at night. Sometimes, at night, the temperature at a

certain places was cool, but sometimes a certain places were hotter. Plus, at night, insects such as mosquitoes or moth will get inside the tent and it will disturb people thus this will cause convenient and people could have trouble with sleeping. When tent was closed or zipped, the air inside the tent will trap and it will increase the temperature inside the tent. When the temperature rises, it will cause the inconvenience for people to sleep. Because of the existence portable air condition need an electric supply, it cannot provide the air inside the tent as electric was not available during camping. Thus, the Facilis portable air conditioned will be a solution to these problems by providing a cool air when the portable air conditioner was placed inside the tent as it does not need an electric supply. So, the existence portable air conditioned can't fulfill their customer needs to get a convenience air condition.

1.3 The Competitive Advantages

The main challenge for business strategy is to find a way of achieving a sustainable competitive advantage over the other competing products and firms in a market. A competitive advantage is an advantage over competitors gained by offering consumers greater value, either by means of lower prices or by providing greater benefits and service that justifies higher prices. The differentiation and cost leadership strategies seek competitive advantage in a broad range of market or industry segments. By contrast, the differentiation focus and cost focus strategies are adopted in a narrow market or industry. Therefore, as we know that there are many giant companies that monopoly the business of the air conditioner such as Panasonic, Sharp Daikin and many more. There are some strategies in the competitive advantages. First is cost leadership. With this strategy, the objective is to become the lowest-cost producer in the industry. The traditional method to achieve this objective is to produce on a large scale which enables the business to exploit economies of scale. This strategy is usually associated with large-scale businesses offering "standard" products with relatively little differentiation that are readily acceptable to the majority of customers. Occasionally, a low-cost leader will also discount its product to maximise sales, particularly if it has a significant cost advantage over the competition and, in doing so, it can further increase its market share. The company must has some guide such as high capacity utilisation The use of bargaining power to negotiate the lowest prices for production inputs, Lean production methods, effective use of technology in the production process and also access to the most effective distribution channels.