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UNIVERSITI
TEKNOLOGI
MARA



TECHNOLOGY ENTREPRENEUESHIP (ENT600)

: CASE STUDY

FACULTY & PROGRAMME

:FSKM (CS241)

SEMESTER

:6

PROJECT TITLE

:FASHIONVALET

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EXECUTIVE SUMMARY

FashionValet is an online fashion retailer that was launched in November 2010 with only 10 designer local brands, and a three-man team with an initial capital of RM100K. Six years later, the company has 120 employees and has more than 500 brands across Southeast Asia, and offices in Kuala Lumpur, Singapore, and Jakarta. FashionValet is the idea generated by a husband and wife tag team, FadzardudinAnuar and VivyYusof. FashionValet proudly positions itself as Malaysia's first and hottest online fashion store that aims at bringing the latest fashion trends to the customer's doorstep. FashionValet focusses on promoting Malaysia's homegrown brands and designers as well as products from rest of the South East Asia online. After six years in this e-commerce fashion industry, they have gained enormous popularity by establishing a niche, targeting the fashion savvy ladies who prefer quality and premium clothing over purely price conscious pieces. FashionValet is known for providing exclusive and premium service. They faced several problems in their business. Hence, this study is to explore the strength and opportunities and threats so that the problems can overcome.

1. INTRODUCTION

1.1 Background of Study

E-business is defined as a specific type of business activity that is formed by one or more organizations through the use of Information Technology (IT). E-business is also defined as the e-commerce that has a very wide business scope and it is known as the e-business. E-business is also defined as a specific type of business activity that is formed by one or more organizations through the use of Information Technology (IT). E-business is also defined as the e-commerce that has a very wide business scope and it is known as the e-business. E-commerce is a business space on the Internet. E-commerce is the process of distribution, buying, selling, marketing and servicing of a product or service using the Internet. Just by clicking the mouse, a transaction can be conducted anywhere and at anytime. Irfan Khairi defines Internet Business as "the use of the Internet as a tool to promote their products and services and take advantage of the interactive Internet to do the selling process. The Internet allows direct communication between the dealer and the buyer without meeting to face to face (Khairi, 2005).

According to Omar (2014), the e-commerce is still considered as a new medium in Malaysia. The community still prefer to conduct transactions directly and transact face to face without the use of ICT technologies such as the Internet. Only a handful of residents who adopt e-commerce system especially for business activities that involve financial transactions such as paying bills, book a plane ticket, and purchase goods and services through on-line [Malaysian Communications and Multimedia Commission (MCMC), 2008].

Fashion can be define as is a concept of more than one interpretations and applied in the different contexts.) Fashion also known as a popular trend that in the style of dress. The words that are used to relate to fashion which is style, clothing, accessories and dress. Usually that are designed by the famous fashion designer. Fashion can be associated with change and define by the succession of the short duration trends. The changes are always been associated by the economic, social, political transformations, which end in the development of new products.

Fashion apparel organization used to forecast the wants and needs of consumers and they creates the demands by launching of seasonal trends. This make the fashion industry became a high competitive market as the organization keep offering the lower price and with the better quality to try to against and competes other competitors. However this method is no longer to use in today world. Currently the fashion industry are using the changing of demands and behavior from the consumer method. Which create the trend of fashion that let consumer keep follow the latest fashion. Previously was the organization predict what consumers needs and wants, but now is consumer follow the organization that designed and they do not directly predict what they wants.

1.2 Problem Statement

There are several challenges and problems that FasionValet has to face in their business. That are the several problems such as some people are not aware of this online fashion store as much as Zalora. Second, there are several issues on the brands in the Fashion Valet. They must take the issues seriously or they might losing the customer's trust.

1.3 Purpose of study

- To study the problem that faced by FashionValet Sdn Bhd in term of weakness and threat
- To explore the strength and opportunity of FashionValet Sdn Bhd.
- To suggest a technology-based solution for the problems that have been discovered in study.