



TECHNOLOGY ENTREPRENEURSHIP (ENT600): NEW PRODUCT DEVELOPMENT

BEAUTY ON THE GO

FACULTY : FACULTY OF CHEMICAL ENGINEERING
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SEMESTER : 7 (EH220 7G)
GROOUP MEMBER :

- | | |
|---------------------------------------|------------|
| 1. NOOR FATIHA BINTI AHMAD BHRIN | 2016250298 |
| 2. NUR SYARAZAR BINTI SHAMSUDDIN | 2016250474 |
| 3. NUR SYAFIKA BINTI ABDUL RAZIFF | 2016250378 |
| 4. NUR ZHAFARINA BINTI ZULKEFLY | 2016250456 |
| 5. MUHAMMAD NUR SIDEK BIN ABDUL SAMAD | 2016250132 |

LECTURER : MADAM HAJAH ZANARIAH ZAINAL ABIDIN
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EXECUTIVE SUMMARY

Cosmetic industry is a billion-dollar industry. Research showed that one in three women admit to never leave the house without any makeup on and every year, women are responsible for consuming millions of cosmetic products. The global cosmetic product market also expected a huge increment until 7.14% from 2018-2023. The problems are, for the women out there who do not have enough time and skills to do their makeup perfectly, even they have put all effort into that yet still did not achieve the makeup style they wished for. Based on the problem, an innovative new product was developed to cater to the demand and needs for cosmetics in beauty industry, also to develop the booth as tool for beauty industry to do promotion. At the same time to implement a time effective, hassle free and professional effects makeup service by using high performance technologies. The NPD process began from a brainstorming session that lead to the sorting of the ideas from the brainstorming session. Few limitations of the product had been detected which includes that it is a gender specific product in which the service provided only focuses on the female market. Another current limitation observed is that the current payment only accept cash. This limitations should be a guide to improve the product in the near future.

“Beauty on The Go” is a multifunctional portable makeup booth that gives professional touch of makeup to its user with a reasonable price. It is a new product in the market place from the result of continuous innovation process. The makeup service offers various theme from the “Beauty on The Go” signature look to personalized theme such as the extravagant dinner look. The product is based on the the spray tan and air brush technology. “Beauty on The Go” can be classify as the new-to-world products. The final product was developed as result from the study of the two concept testing. A survey was conducted to study the effectiveness for both of the concept. The estimation of sales potential of “Beauty on The Go” was done with the aid of test marketing session. This way an acceptable market is obtained while obtaining important and useful informtions for configuration, pricing and promotional purposes.

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1. INTRODUCTION

1.1 PROBLEM STATEMENT

Cosmetic industry is a billion-dollar industry. An online article '12 Surprising Statistics About the Beauty Industry' by Style Caster stated that one in three women admit to never leave the house without any makeup on. Every year, women are responsible for consuming millions of cosmetic products (Irvine, 2013). This shows that the cosmetic industry caters to a large market of consumers who are willing to spend a major chunk of their income on self-adornment products and services. Women are willing to surf on the internet for hours just to learn about variety of makeup tutorials and even spend their money to register for a makeup class. Basically, women are willing to give their all on cosmetics these days. Why? The main purpose of cosmetics is unmistakably, to make you prettier (Wang, 2005). Women wear varying amounts of makeup depending on the occasion, the time of day, or just personal preferences. Makeup can be broken down into categories. Skin makeup consists of foundation, concealer, powder, and blusher. Eye makeup includes: mascara, shadow, liner, and brow definer. Lip makeup is comprised of products such as lipstick, lip gloss, and lip liner. The struggle to stay young has created a demand for a cosmetic product that slows down the hands of time. It is an advantage for those who are an expert or those who have the time to practice their makeup skills. The problems are, for the women out there who do not have enough time and skills to do their makeup perfectly, even they have put all effort into that yet still did not achieve the makeup style they wished for. It is because makeup is all about arts and skills. When you do not have the right techniques, you will not achieve your makeup goals. Also for career women who do not have time learn all sort of makeup techniques and watching tutorials, but still want to look presentable in front of other people.

1.2 OBJECTIVES

The main ideas of inventing “Beauty On The Go” makeup booth are to

- 1) Cater the demand and needs for cosmetics in beauty industry by implementing advanced technologies.
- 2) Develop a product for beauty industry to promote their brands.
- 3) Implement a time effective, hassle free and professional effects makeup service by using high performance technologies.

1.3 SCOPE

This new product development, which is “Beauty On The Go” makeup booth, is focused on the beauty industry within Malaysia and worldwide. This booth is proposed to attract beauty industry entrepreneur where this product is believed to help them to promote their products from their brands. Whilst the consumer of this product is the makeup enthusiast. This product aims for the consumer with the age range of adolescence to adulthood.

1.4 METHODOLOGY

The first thing we did for the new product development was by having a brainstorming session among the group members. The brainstorming purpose was to figure out what is lacking in certain industry or technology to cater the current demand and needs. Each of the members came out with one or more ideas and opinions based on what they think are relevant to implement or invent. Basically, the ideas suggested were from one’s point of view and based on their interests at specific things or technologies and industries.

After we came out with all the ideas during the brainstorming session conducted, we will sort out few most relevant topics, interests or problems have the potential to be a good invention or innovation products. Then we make a research on the most votes topics and check out the product availability in the market. This is a method to ensure that whether we need to do an innovation of current available products in the market or to make an intention if there are no related products in the market yet.

Finally, after we chose the best invention idea, we come work on to come out with few concepts that is related to the products and technologies we want to