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1.0 EXECUTIVE SUMMARY

New Product Development (NPD) process is necessary for entrepreneurs to continue surviving in today economy. Everyone is competing to produce new products or improvising existing products to attract consumers' attention. In today life, consumers' feedbacks are important for entrepreneurs to move forward and create a beneficial product for consumers and gain profit from it.

PINEPINE Sdn. Bhd. is a company that focuses on simplify consumers' works with great satisfaction. We aware of consumers' need and try to fulfill them by developing new products or improvising existing products. The absolute thermos flask is our first attempt to meet consumers' need. This product is created to make the consumers experience the easy way to be able to enjoy hot beverages throughout the day without a hassle and provide other functionality to meet consumer daily routine.

We use Consumer Trend Canvas (CTC) in R&D process to obtain a good idea and conduct a few surveys to see whether the idea of a new product stand a chance in consumers' life or not. Our population target is among students and staff from different gender and all age stages. We try to meet consumers' expectation by creating a simple product that can be used by everyone and achieve good results.

Our product is also designed to provide the consumer with a simple product with various useful function. This can encourage the consumer to spend less money to buy hot beverages at café and start making their own drinks which can cut cost in long-term compared to buying hot drinks every day. The product's specifications are discussed in detail during R&D to make sure the product we made from a material that cannot harm the consumers.

2.0 INTRODUCTION

2.1 Problem Statement

Thermos flask is common amongst people who work daily from 8am-5pm, so there is less time for them to drink hot beverages early in the morning. So, this flask will maintain the drink temperature throughout the day and in addition to that, this flask provides multifunction such as illuminated lid indicator to ensure the first sip is safe to drink, reheat functionality to maintain the beverage temperature to be able to drink hot drinks any time of the day, furthermore it can act as a portable phone charger to save space for user to bring less item in their working backpack.

2.2 Methodology: Data Collections

Consumers' opinions are necessary to help us know whether our product is needed or not. Therefore, to collect data from customers, we conduct a few surveys. The target of our survey is among UiTM Puncak Alam students and staffs. However, using an online Google survey, our respondent's categories become wider as we spread the survey using WhatsApp.

2.3 Limitations

There are few limitations in our product that we have recognized. The first is our product is not fully automatic. This means that customers still need to use their hands to wash the flask and need to be charge daily. If we can produce an automatic version, the consumers can avoid the hassle of washing the flask with hands. The second limitation is the size and weight of the flask, it can accommodate a limited amount of beverage in the flask and the weight is considerable heavier than a normal flask due to the rechargeable battery pack and digital screen at the bottom of the flask, as well as the reheating mechanism. However, if the size can be adjusted, it can be less heavy and accommodate more ounces in the flask. This can reduce the hassle of carrying a heavy flask around every day. The third limitation is the cost of this product in comparison with a normal thermos flask which is already expensive without the implementation of a digital screen, reheating mechanism, and illuminated lid indicator

3.0 NEW PRODUCT DEVELOPMENT

3.1 Definition

New product development is defined as the process by which entrepreneur designs and creates new product or service that will be sold to customers. The new product can also be a product that never made or sold. Besides, it will be created and brought to the market for the first time. The products' may be an original product that never is invented or it may be an existing product that were modified and improvised.

3.2 Classification of NPD

Booz, Allen and Hamilton Classification Scheme is the most widely used method in the classification of NPD. New products can arise out of technological innovations or marketing oriented modifications. Booz, Allen and Hamiltion (1982) suggested two principal dimensions that need to be considered which are, "How new is the product to the company?" and "How new is it to the marketplace?".

Booz, Allen and Hamilton Classification Scheme:

I. **New-to-the-world**
   A breakthrough product. These types of new products create an entirely new market either by revolutionize an existing product or create an entirely new product.

II. **New Product Lines**
   New to the firm product or new product category entry. New product to enter into an established market for the first time.

III. **Additions to the existing product line**
   Additions of features or functions to existing product line such as additional colour styles or shapes.