

>>> UTM NEWSLETTER <<<

TECH HARVESTS TOMORROW: I-FARM REVOLUTIONIZES URBAN FARMING WITH TECH-DRIVEN INNOVATION

Your Farm Next Door

TOP NEWS OF THE MONTH



Do it like newspaper
content font size:10
Add one logo of i-farm



PROPOSED SOLUTION

>>> BRINGING NATURE CLOSER

Imagine having plant workshops integrated into every residential area, cultivating fresh produce through state-of-the-art vertical farming. This visionary approach ensures residents can effortlessly access locally grown vegetables, right in their neighborhoods. The introduction of the I-farm platform simplifies the ordering process, offering not only convenience but also a unique opportunity to connect with the natural growth process of the plants.

SMART PLANT GROWTH AT YOUR FINGERTIPS <<<

IoT technology monitors plant growth, offering insights into the ideal environment for different plant types. A diverse team is dedicated to solving the challenges of urban farming. Users have control through I-farm, making informed decisions on both consumption and planting, empowering them to choose plants suitable for their residential areas.

BUSINESS MODEL

SOCIAL IMPACT

>>> THREE-FOLD APPROACH

Environment: Unaffected by adverse weather conditions, energy-efficient, and environmentally friendly with reduced carbon footprint from transportation. Contributes to food security and minimizes wastage by producing based on market demand.

Social: Enables residents, especially those in condominiums, to repurpose empty spaces with farm racks, fostering a sense of community and sustainable living.

Economic: Boosts productivity as vertical farms yield more crops than traditional fields, creating opportunities for higher agricultural output.

I-FARM is a trailblazer in the rapidly growing field of urban farming, leading to in a new era of production and consumption. The three main focuses of the value proposition are **sustainability, efficiency and freshness**. I-FARM promises to use Controlled Environment Agriculture (CEA) and Internet of Things (IoT) systems to harvest 100% fresh produce on demand. This integrates farming into residential areas, ensuring pesticide-free vegetables while also promoting sustainable urbanization.

Using data collected by the UN Food and Agriculture Organization, I-FARM strategically targets four customer segments. Their ideal clients are those who are willing to invest in high-quality products, such as single or family households with steady incomes that are 25 years of age or older, both behaviorally and demographically. Psychologically, I-FARM serves people who enjoy cooking and lead healthy lifestyles; geographically, it targets urban dwellers who want easy access to fresh produce.

I-Farm surveyed 290 people to gather market insights. Out of the 190 residents residing in the residential area, 160 indicated that they would be interested in buying vegetables from the nearby micro-farm. 220 respondents gave a healthy lifestyle top priority and valued the quality of vegetables over their price. 70 respondents, however, gave price a higher priority than quality. I-Farm carefully examined consumer preferences, resulting in yielding ratios such as (30:40) for price, (70:20) for distance & traffic, (110:20) for limited stock and (150:10) for quality. In addition to offering direction for I-Farm's go-to-market strategy, this strategic survey highlights the company's commitment to modifying its products to satisfy the diverse needs of its target market.

I-FARM aspires to be the **leader in food solutions in Asia**. Their goals include reaching five countries, expanding to thirty million users, generating ten million dollars in sales annually and building a network of two hundred I-FARM facilities. The company's ambitious goals signal a future of innovation and sustainability in the realm of food supply.



Figure 2 I-FARM's Vertical Farming Revolution Brings Sustainable Agriculture to Your Doorstep

Go-to-Market Strategy

I-Farm's strategy centres on residents in residential areas and condominiums, offering same-day delivery and self-pickup options. Big data guides decisions on point choices and stocking levels, enhancing customer satisfaction. Localised marketing fosters community engagement, while partnerships with chefs and influencers endorse sustainability.

Cost Structure

Investments in vertical farming and IoT technology are key, alongside ongoing maintenance costs. Logistic and delivery expenses cover transportation and packaging. The Marketing budget supports localised campaigns and partnerships.

Business Performance

Key metrics include Return on Investment (ROI), annual sales growth the target of ten million dollars, and user expansion to thirty million across five countries. Facility network growth aims to establish two hundred I-Farm facilities, reflecting the commitment to revolutionise urban farming in Asia.

MIXING ORGANIC MATERIALS

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REFLECTION

The I-Farm talk underscores the importance of seizing opportunities in challenging times. I-Farm's success, adapting to COVID-19 restrictions by establishing operations in Kulim, Kedah, highlights the value of agility and strategic decision-making. The motivation lies in recognizing that successful innovation requires adaptability and understanding market dynamics. I-Farm's on-demand vegetable supply not only reflects smart resource use for profitability but also responds to evolving societal needs. The showcased innovation, driven by controlled environment agriculture and IoT systems, addresses environmental concerns, ensures food safety, and contributes to sustainable development, showcasing technology's transformative impact on human life.

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