

Higher Nationals - Summative Assignment Feedback Form

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P1	P2	P3	P4	M1	M2	D1
Assessor Feedback: *Please note that constructive and useful feedback should allow students to understand: <ul style="list-style-type: none"> a. Strengths of performance b. Limitations of performance c. Any improvements needed in future assessments Feedback should be against the learning outcomes and assessment criteria to help students understand how these inform the process of judging the overall grade. Feedback should give full guidance to the students on how they have met the learning outcomes and assessment criteria.						
Grade:	Assessor Signature:				Date:	

Resubmission Feedback: *Please note resubmission feedback is focussed only on the resubmitted work		
Grade:	Assessor Signature:	Date:
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* Please note that grade decisions are provisional. They are only confirmed once internal and external moderation has taken place and grades decisions have been agreed at the assessment.

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Introduction

1. Propose a business project.

- Project name: Develop AR/VR Games.
- General objective:
 - o Create Games Apply AR/VR technology to bring the real feeling for players.
 - o Become one of the first companies that dive into this industry in Viet Nam.
- Resources:
 - o Money.
 - o Equipment: Computers, Mobiles, Server, Office, Business License, ...
 - o Human Resources: Hiring.
- Time Scope: 1/2/2024-1/2/2025.
- Budget: 100k USD.

2. Business development potential and profitability.

a. Outlook of AR/VR Market Scenario.

Virtual reality, which was correlated with hardware in the beginning, has slowly and gradually entered the software industry. It has become the largest player in the gaming and entertainment sector, as well as captured the attention of companies with different industrial applications.

Whereas, when talking about Augmented reality, the technology has made everyone interested in exploring its benefits for business and building a better future ahead.

As per IDC predictions, the AR/VR market was enjoying about 60% of the total world spending in 2018. It is expected to hit 85% of the total world spending by the end of 2021, with retail, transportation, manufacturing, and public sectors on the top of the chart.

According to Markets and Markets, The VR market is projected to grow from USD 6.1 billion in 2020 to USD 20.9 billion by 2025; it is expected to grow at a CAGR of 27.9% from 2020 to 2025.

On a geographical basis, North America is found to be the region which invested heavily in the AR/VR market in the past 12 months and is forecasted to witness fastest growth in the next 5 years.

Worldwide Investment in AR/VR Market in the Last 12 Months

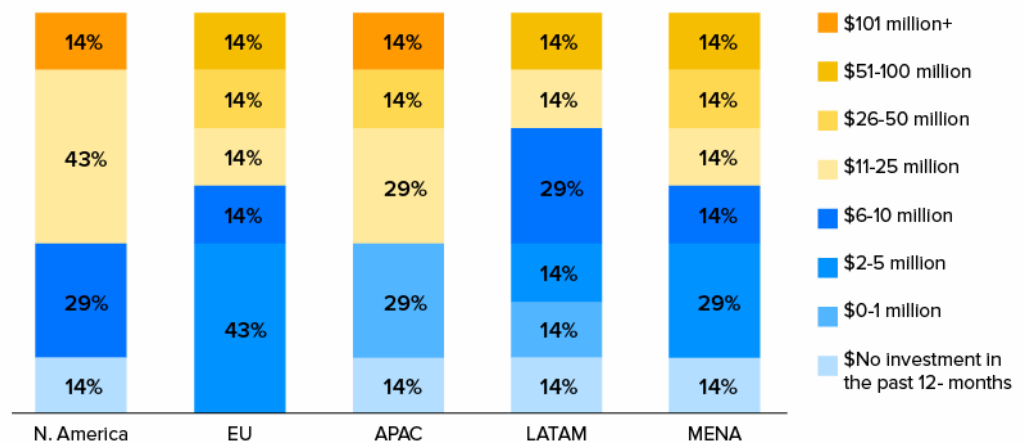


Figure 1: Worldwide Investment in AR/VR

However, they are expected to have a bigger market share by the year 2025, with a better focus on using the technologies for scaling their processes efficiently. Likewise, SMEs are expected to grow their involvement in the AR/VR market with a CAGR of 66.40% during the period 2018-2025.

The AR/VR gadgets of the future will give customized, accessible, and well-designed experiences. As these components grab hold, a platform shift is

undeniable. With this constant pace, in three years we will see new AR glasses with LTE abilities that will turn into an option to the smartphone.

With improved immersive innovation and AR capacities, the structure factor of our number one consumer electronics will change and we'll never look back. In the following years, we might be utilizing AR technology to check our messages and smart glasses to look through Instagram.

b. Business Project Potential.

Viet Nam is a country that having a huge potential to start up an AR/VR Business. With the young students always ready for learning and researching, Game industry is very successful, and many other conditions will make our business having lowest risks of failed. Besides, the wave of AR/VR is raising in Viet Nam, if we can catch this wave and control it. This will be a succeed business.

c. Business Project Profitability.

The global games market generates 184 billion USD in 2023, growing +0.6% year on year. Combined with the AR/VR market that was valued at 23000 million USD and on the road to growth rapidly, this combination will bring the business a big income if we can process it smoothly.

d. Apply Big Data and IoT/AI to this project.

- Big data provided us information to know where we stand at in the industry of AR/VR in Viet Nam. It helps us making better decisions in both technical and economic side.
- We can set some AI in our products to collect the data of user's experiment, then use that data to improve our product and service.

Primary Research

1. Overview about research methods.

Research is defined by the Higher Education Funding Council for England (HECFE) as 'original' investigation undertaken in order to gain knowledge and understanding.'

a. Quantitative research



Figure 2: Quantitative Research

- Quantitative research is the process of collecting and analyzing numerical data. It can be used to find patterns and averages, make predictions, test causal relationships, and generalize results to wider populations.
- Quantitative research is widely used in the natural and social sciences: biology, chemistry, psychology, economics, sociology, marketing, etc.

b. Qualitative research



Figure 3: Qualitative Research

- Qualitative research involves collecting and analyzing non-numerical data (e.g., text, video, or audio) to understand concepts, opinions, or experiences. It can be used to gather in-depth insights into a problem or generate new ideas for research.
- Qualitative research is the opposite of quantitative research, which involves collecting and analyzing numerical data for statistical analysis.
- Qualitative research is commonly used in the humanities and social sciences, in subjects such as anthropology, sociology, education, health sciences, history, etc.

Because of we need to know that how many gamers know and excited to play an AR/VR Game, and percent of people who not usually play games but interested in AR/VR Game – so the appropriate research method is Quantitative Research.

2. Conduct Primary Research

a. Overview about Interview and Survey

- Interviews demand real interaction between the researcher and the respondent and that is why the researcher needs to know the respondent and this often considered as the best data collection methods. There are 2 types of interviews – structured and unstructured. Data collected with high trustable but difficult to analyze.

- Survey Research is defined as the process of conducting research using surveys that researchers send to survey respondents. The data collected from surveys is then statistically analyzed to draw meaningful research conclusions. The traditional definition of survey research is a quantitative method for collecting information from a pool of respondents by asking multiple survey questions. This research type includes the recruitment of individuals collection, and analysis of data. It's useful for researchers who aim to communicate new features or trends to their respondents.
- b. Advantage of Interview and Survey techniques in my study.
 - Help me have a true understanding of AR/VR in Viet Nam.
 - The potential of this industry in Viet Nam
 - Have the start data to research and provide good product match with customer requirements.
- c. Research Focus Group
 - Need to know that are people interested in Games to explore the potential of Game industry.
 - The popular of AR/VR in the younger generation. This generation is the generation that we focus on.
 - What type of games they play most to apply AR/VR on.
- d. Survey and interview questions.

Survey

- How old are you?
- Gender
- Occupation
- How many hours do you spend on playing Game a day?
- What kind of games do you interested in?
- Have you ever heard about AR/VR?
- How often do you play AR/VR games?
- How would you rate the level of immersion provided by AR/VR games?
- Do you willing to play an AR/VR game?

Interview

- What kind of AR/VR games that you like to play most?
- How do you understand AR/VR technology?
- How do you think AR/VR gaming has changed or influenced your overall gaming habits and preferences?
- Are there any specific themes or settings you would like to see explored more in AR/VR games?

- What factors influence your decision to try a new AR/VR game? (e.g., reviews, recommendations, trailers)
 - What advice would you give to game developers working on AR/VR projects to create an enjoyable and immersive experience for players like yourself?
- e. Results. – On 100 responses
- Survey

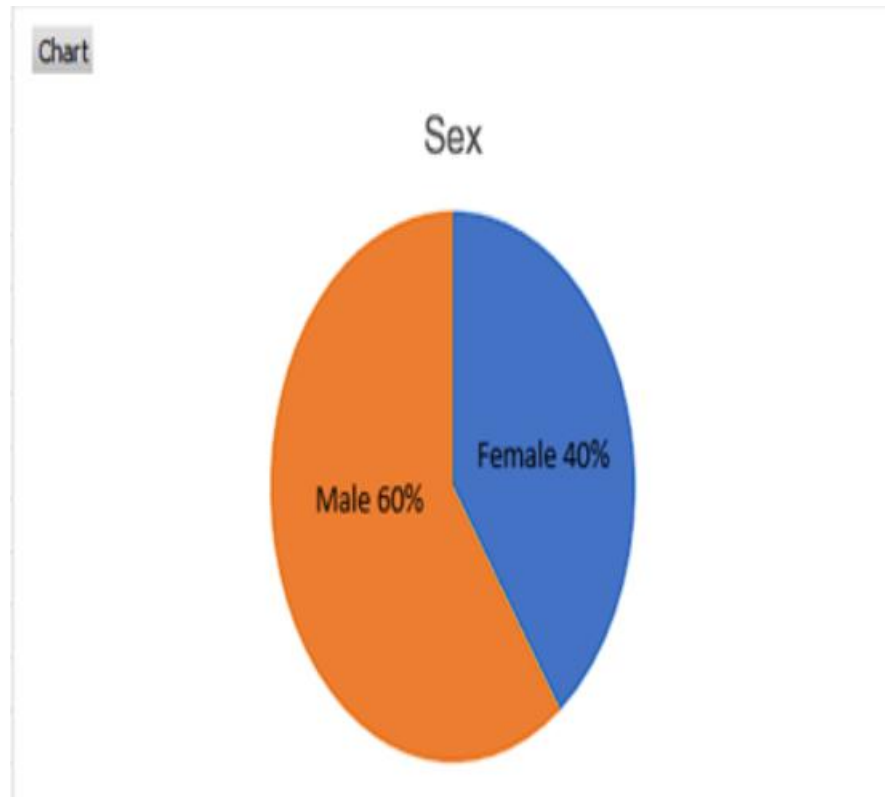


Figure 4: Sex analytics

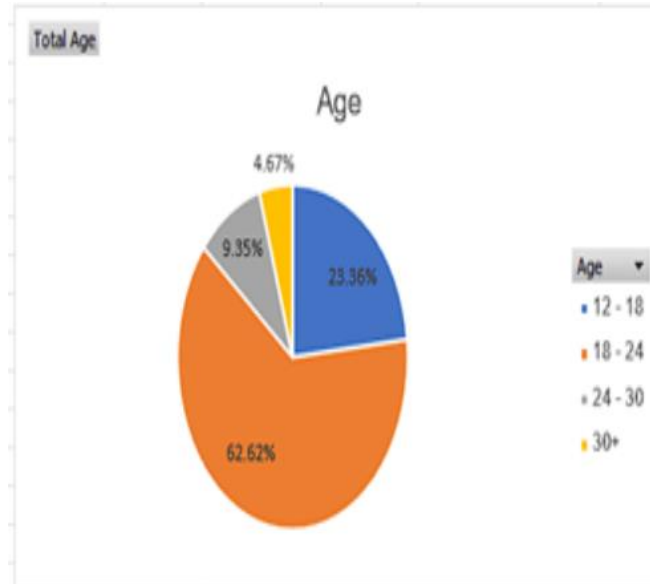
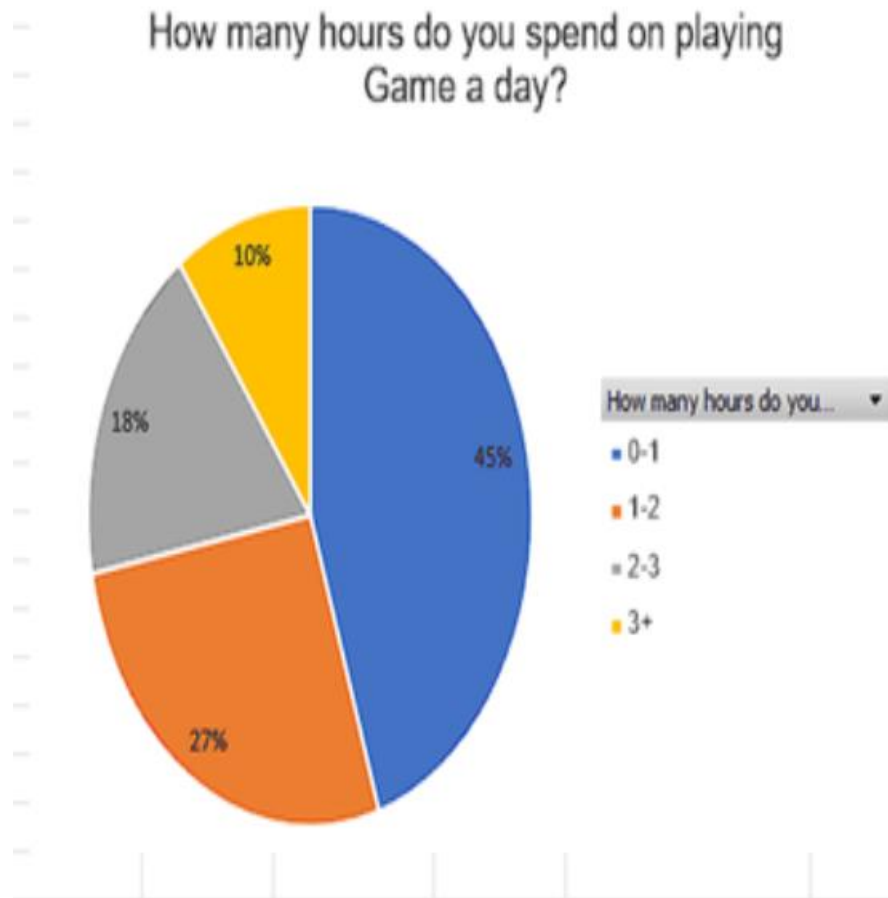


Figure 5: Age analytics

- Most people join the survey are from 18- to 24-year-olds, 60% man and 40% women. Mostly are student.

Figure 6: Average play games hours of a person are 1.5 hours per day.



- Types of game like Puzzle, RPG, Action... are played by most people.

Figure 7: 86% of people answer that they know about AR/VR.

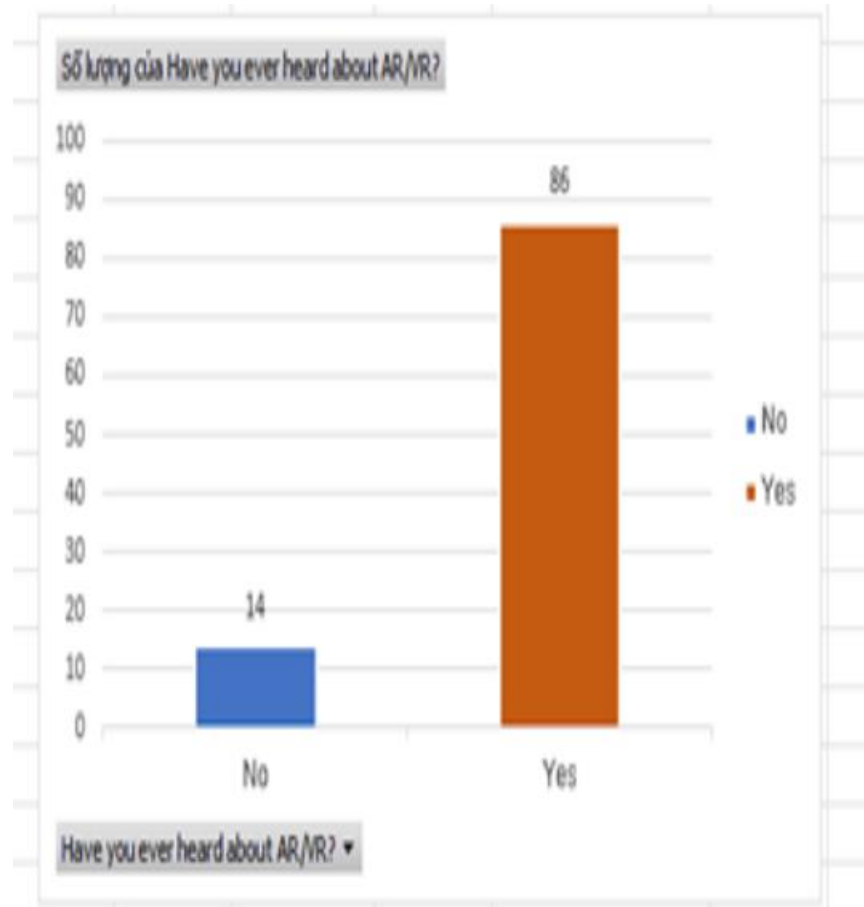
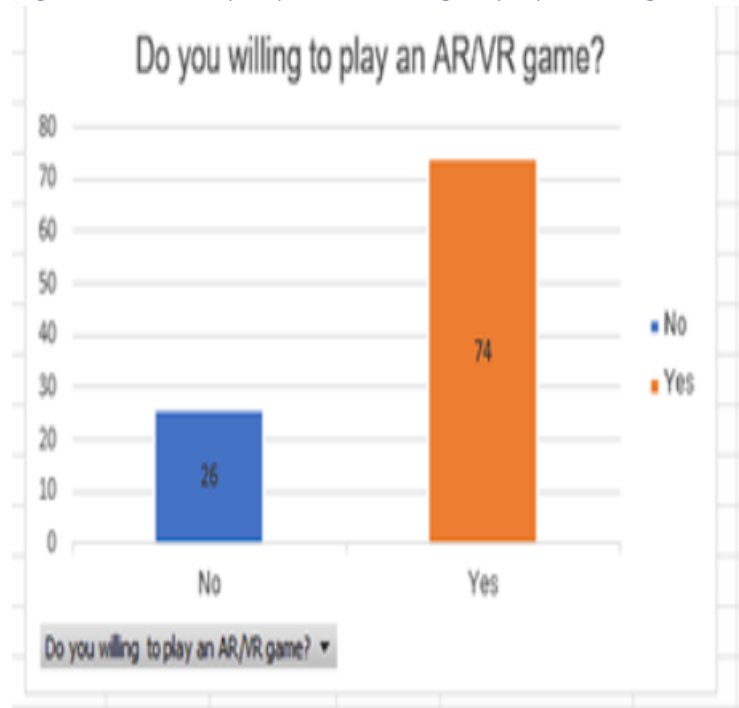


Figure 8: 74% of people are willing to play AR/VR games.



- Interview

○ Answer

▪ P1

- I like to play Puzzle or RPG games.
- I think AR/VR technology is a new one can change how we play games. It's brought me new feeling that I never have before.
- I'd like to play more games of AR/VR. When playing games, I can do cardio, and this help my health better.
- I suggest the dark theme.
- I heard about it from my friends, and I'd like to try it too.
- I suggest that developers should create new contents.

▪ P2

- Adventure games is always my choice.
- I have no idea about the tech behind it. But I can ensure that this technology brings to me a lot of fun.
- My parents always complain about sitting all days playing games, but now they can not do that because playing AR/VR

games need real interaction to the real world. So that I can not sitting there to play games.

- I'd love the neon theme in some games.
- I see an advertisement about it and want to try.
- I will be very happy if there are multiplayer in my AR/VR game.

▪ P3

- I think RPG games is the best choice for me.
 - It brings more real experience.
 - I can be the character I choose in the game, and this is a quite cool experience.
 - The game I am playing now is perfect.
 - I am a gamer so updating new games is one of my habits.
 - They need to improve performance.
- Most of those who join the interview know basic knowledge about AR/VR games. They all heard about that and interested in trying to play.
 - Players that interested in the feeling that AR/VR game bring to them. They highly recommend type of games like RPG, Puzzle, Adventure... that are the most interesting type.
 - AR/VR games change the way they interact with games and make games more fun.
 - They decide to play AR/VR games by the attractive advertisement and reviews of their friends.
 - They prefer play with friend and hopefully developers can add it into AR/VR games.

Secondary Research.

1. Overview

- The research which involves analysis, interpretation, and summarization of primary research, is called secondary research.
- In finer terms, the research in which data is obtained from readily available sources is secondary.
- As the data available is already analyzed and interpreted, the researcher only needs to figure out the data of his choice, i.e. the relevant information for the project.
- The primary research, the data is collected by the researcher himself or by the person hired by him. As against this, the secondary research, the data collection is performed by someone else.

- The primary research process is very involved which deeply explores the topic. Conversely, the secondary research process is fast and easy, which aims at gaining broad understanding about the subject.
- In primary research, as the researcher conducts the research, the data collected is always specific to the needs of the researcher. As opposed to secondary research, wherein the data lacks particularity, i.e. it may or may not be as per the requirements of the researcher.
- Primary research is an expensive process; wherein high cost is involved in the exploration of data and facts from various sources. Unlike Secondary research, is an economical process wherein the low cost is involved in acquiring pertinent information because the data is already collected by someone else.

2. Useful Articles and Books that might help in Business.

- [AR/VR Trends and Predictions For The Upcoming Years](#)(Articles – 22/11/2023) The article discusses the impact of Augmented Reality (AR) and Virtual Reality (VR) technologies on various industries and outlines future trends in the AR/VR market. It highlights the current state of the AR/VR market, including its growth and geographical distribution, and then delves into upcoming trends such as the integration of AI in AR/VR, the rise of AR avatars, the use of AR in vehicles, the influence of 5G technology, the emergence of WebAR, advancements in AR/VR displays, remote assistance through AR/VR, XR in healthcare, AR-based indoor navigation, and the incorporation of AR/VR in education. Additionally, it discusses the future of AR/VR gadgets, the preparation for the AR/VR influenced future, and answers frequently asked questions related to AR, AI, XR, and VR technologies. Show the growth of AR/VR in recent years and talk about how it will go in couple years after. This article provides a clear sight of AR/VR in worldwide, then help to predict the trend in Viet Nam.
- [augmented reality gaming \(AR gaming\)](#)(Articles – 3/2023) Augmented reality gaming (AR gaming) integrates virtual game elements with the real-world environment of the player in real-time. This is achieved by overlaying game visuals and audio onto the physical surroundings using sensors like cameras, microphones, and GPS. Unlike virtual reality (VR) gaming where users are visually cut off from the real world, AR gaming allows players to see and interact with their surroundings while engaging in the game.
-
- AR gaming can be experienced through smartphones or dedicated headsets. Smartphone-based AR gaming is more accessible and popular as it does not require expensive dedicated hardware. These games typically overlay simple game graphics onto a live camera feed while tracking location using GPS and other sensors.

Dedicated AR headsets offer a more immersive experience by displaying game visuals in three dimensions from the player's point of view but are currently expensive and less common.

-
- Examples of AR gaming include popular titles like Pokémon Go, which uses GPS and real-world locations to allow players to capture virtual creatures overlaid onto the real environment. Other examples include Zombies, Run! where audio cues based on GPS data give runners scores and the feeling of being chased, and Angry Birds AR: Isle of Pigs, which brings the classic Angry Birds gameplay into the player's real-world surroundings.
-
- Mixed reality (MR) or extended reality (XR) gaming takes AR to the next level by allowing full real-time interaction between virtual game elements and the real world. In MR gaming, virtual elements can react to physical interactions from the player, such as moving or being knocked by the player's hand. However, MR gaming is currently limited due to the complexity of understanding and integrating real-world objects into the virtual environment.
-
- In summary, AR gaming enhances the player's real-world environment with virtual game elements, providing an immersive and interactive gaming experience that bridges the gap between the physical and digital worlds. This shows what truly AR Gaming is, how different between AR and VR game. The article also provides other AR, VR games that develop before. Besides, the future of AR, VR games had been predicted in this article.
- How AR & VR in Gaming is Transforming Gameplay Experience?(Articles – 25/6/2023) The emergence of augmented reality (AR) and virtual reality (VR) technologies in gaming has indeed revolutionized the gaming experience, offering players the opportunity to explore captivating worlds and scenarios in real-time. These technologies have transformed the gaming industry by introducing interactive elements and technical advancements that enhance immersion and engagement for players worldwide.
-
- Augmented Reality (AR):
-
- AR technology overlays digital images and information onto the physical environment, creating an enhanced version of the real world through sound effects, visual elements, and sensory stimuli.

- In the gaming industry, AR is utilized to create diverse experiences, including location-based games, sports games, puzzle games, stimulation games, social games, and educational games.
- AR games leverage GPS and real-world location data to overlay virtual elements onto the player's environment, providing an interactive and immersive gameplay experience.
- Popular AR games include Pokémon Go, Ingress Prime, Zombies, Run, and ARSports, among others.
- Virtual Reality (VR):
 -
 - VR technology creates a three-dimensional computer-generated environment that users can explore and interact with, providing a realistic and immersive experience.
 - VR games encompass various genres, including first-person shooter games, action-adventure games, stimulation games, puzzle games, sports games, social games, narrative-driven games, and educational games.
 - Players engage with VR games using devices such as headsets, controllers, and motion sensors, allowing them to interact with virtual environments and characters.
 - Popular VR games include Half-Life: Alyx, Minecraft VR, Rec Room, The Forest, and many others.
- Benefits of AR and VR in Gaming:
 -
 - Life-Like Appearance: AR and VR games offer a lifelike experience by immersing players in virtual environments that mimic reality.
 - Real-Time Interaction: AR and VR games facilitate real-time interaction among players, promoting communication and collaboration.
 - Enhanced Gaming Experience: AR and VR technologies enhance the gaming experience by providing multidimensional gameplay and realistic interactions.
 - Revenue Growth: AR and VR games attract a wider user base and increase player engagement, leading to revenue growth for game developers.
 - Educational Benefits: AR and VR games stimulate learning and skill development, offering immersive educational experiences for players.
- Future of AR and VR in Gaming:
 -
 - AR and VR technologies are expected to become mainstream in gaming within the next five years, with most games incorporating these technologies.
 - The market size of AR and VR in the gaming industry is projected to reach significant revenue marks by 2026 and 2028, respectively, indicating the growing potential of these technologies.

- Researchers and developers are integrating artificial intelligence (AI) into AR and VR games to provide personalized and advanced gaming experiences for users.
- In summary, AR and VR technologies have significantly impacted the gaming industry, offering immersive and interactive experiences for players and driving revenue growth for game developers. The future of AR and VR in gaming looks promising, with continued advancements and widespread adoption expected in the coming years. Show detail of AR, VR Games, how it affects the players experience when playing game. Describe almost things appear in AR, VR games.

3. Apply Big Data and AI/IoT

- Data Collection with IoT:
 - o Implement IoT devices to collect real-time data from AR/VR game sessions. This could include player movement data, interaction patterns, and environmental variables.
 - o Gather data from VR headsets and controllers, capturing user behavior and preferences during gameplay.
 - o Use sensors to monitor environmental factors like ambient light, temperature, and sound levels during gaming sessions.
- Big Data Analytics:
 - o Aggregate and process the vast amount of data collected using big data analytics platforms. Tools like Apache Hadoop or Spark can handle large datasets efficiently.
 - o Analyze player engagement metrics, such as time spent in the game, popular features, and common challenges faced by players.
- AI for Player Behavior Analysis:
 - o Utilize AI algorithms to analyze player behavior and preferences. This could involve machine learning models to predict player choices, identify patterns, and recommend personalized in-game experiences.
 - o Implement sentiment analysis on player reviews and social media comments to understand user satisfaction and areas for improvement.
- Enhancing AR/VR Environments:
 - o Leverage AI to dynamically adjust AR/VR environments based on player preferences and interactions. This could include adapting the difficulty level, introducing personalized challenges, or modifying in-game elements based on real-time data.
 - o Use AI algorithms to optimize graphics and performance for individual players, providing a more customized and immersive experience.
- Personalized Content Recommendations:

- Apply AI algorithms to analyze player preferences and suggest personalized content, such as new levels, characters, or game modes.
- Utilize recommendation engines to enhance the overall gaming experience by tailoring content to individual player profiles.
- Predictive Analytics for Game Development:
 - Use predictive analytics to anticipate future trends in AR/VR gaming. This can help developers make informed decisions about features, themes, and technology enhancements for upcoming games.

Features and Operational Areas of business.

1. Features of business.

a. Overview

○ Sole proprietorship

A sole proprietorship occurs when someone does business activities but doesn't register as another kind of business. There is no separate business entity, meaning there is no distinction between the business owner's personal and professional assets and liabilities.

Sole proprietorships are simple, easy to start, and one of the most common types of business ownership. They are a good option for someone starting a low-risk business on a trial basis. Also, no additional taxation! However, because there is no formal separation, the business owner will become personally liable for any obligation the business might have.

○ Partnership

Like sole proprietorships, a partnership is the simplest type of business ownership when two or more people are involved. There are two kinds: limited partnerships and limited liability partnerships.

- Limited liability: a person's liability is limited to a fixed sum, which usually reflects their investment in the business.
- Unlimited liability: there is no limit to the liability, and the owners take full responsibility for the companies' debts.

A limited partnership has one partner with unlimited liability, while everyone else involved has limited liability. With limited liability comes limited control. Since being a partner with limited liability is less of a risk, they get less say in decision-making processes.

A limited liability partnership has only one class of owners, meaning there is no partner with the risk, and power, of unlimited liability. A limited liability partnership shares the liability among the owners, protecting them from the mistakes of their partners. Neither of these partnership types pays additional taxes.

- Limited liability company

Not to be confused with a limited liability partnership, a limited liability company (LLC) separates the owner's personal and professional assets. Meaning if your business gets hit with a lawsuit or goes bankrupt, your house, car, and personal piggy bank are safe.

Like sole proprietorships and partnerships, LLCs do not pay additional federal income taxes or those associated with being a corporation. However, depending on their location, they might be subject to other state taxes. Also, LLCs fall under the category of self-employment, so those taxes fall on them as well.

An LLC is a good choice for a business owner willing to take a little bit of a bigger risk or one looking to protect their personal assets.

- Corporations

There are actually a few separate types of corporations, and each one has something that makes it a little different.

- C corporation

A C corporation, or just a regular corporation, is its own entity kept separate from its owners. This means they offer the most protection in terms of personal liability.

Corporations have an advantage when it comes to funding: stock. A stock is a partial share in a company, so when people buy stock, they are essentially buying ownership and decision-making responsibilities.

However, starting a corporation cost more than any other business structure. Not only are they legally required to do keep more records and release more reports, but they also pay income tax. In some cases, there is even double taxation - once on profits and then again on the dividends distributed to stockholders.

With so many different stakeholders contributing to the same business, corporations become solid. If someone leaves, the business remains relatively unaffected.

A corporation is a good structure for a business owner looking for a little more risk, good funding options, and the prospect of eventually “going public,” which means the company will eventually sell stock to the public.

- S Corporation

An S corporation, or S corp, is a type of corporation that is meant to avoid the double taxation that hits normal C corporations.

To become an S corp and avoid that taxation, you file a special election. Once the business is officially an S corp, it is no longer taxed on profits. Instead, all profits and losses are passed on to the stockholders.

However, this is not possible everywhere. There are certain states that tax above a certain limit, and some just tax them like a C corp.

Becoming an S corp isn’t possible for everyone. If you have more than 100 stakeholders and any stakeholders that aren’t citizens of the United States, you are out of luck. You can find other S corp criteria [here](#).

- B corporation

Benefit corporations, or B corps, have missions similar to non-profit organizations, but they are, in fact, for-profit corporations. Their stakeholders have the goal of providing a public benefit, but they also want to see a profit.

Certain state governments also want to see that public benefit; some require B corps to submit benefit reports that prove they are contributing to the good of the public.

Even though they might have different purposes, B corps are not taxed differently from C corps.

- Close corporation

A close corporation resembles the structure of a B corp. A lot of the rules associated with smaller companies also apply to close corporations.

With other types of corporations, anyone can own stock. If there is stock available and they have the money, it's theirs. This is where close corporations differ: the stocks are owned by people that are closely related to the business.

Stockholders in close corporations benefit from liability protection while also being free of reporting requirements and pressure from shareholders that don't know much about the business.

You don't want to mess with taxes. Make sure you are on the right track with sales tax compliance software.

- Nonprofit Corporation

Nonprofit corporations work in charity, education, religion, literature, or science. Because they exist to serve the common good, nonprofit corporations do not pay any state or federal taxes on their income.

To obtain this tax-exempt status, nonprofit corporations must register with their state, follow similar rules to standard C corporations, and all money must go back into the organization. In other words, profits can't be distributed to the members of the organization. This does not mean nonprofits do not pay their employees.

- Cooperative

A cooperative is a private business owned and operated by the same people that use its products and or services. The purpose of a cooperative is to fulfill the needs of the people running it. The profits are distributed among the people working within the cooperative, also known as user-owners.

There is typically an elected board that runs the cooperative, and members can buy shares to be a part of the decision-making process.

- b. Present how an organization may provide a specific product(s) or service within a sector.
 - Understand about the Sector

- Organization needs to do research to analyze the sector. We need to know about the customer needs, trends, and competition. This helps them design products fit the target audience.
- Look at the relevant regulations ensuring that product developments and sales adhere to legal and ethical standards.
- Product/Service Development
 - Ideation and Design: Organizations need to list ideas of products or services. Discuss together to find out what is the best for sales.
 - Prototyping and Testing: Created a draft of idea and bring it to a small group of people to receive feedback and iterate on the design.
 - Production and Quality Control: Manufacturing processes are established with quality control measures to ensure consistent product quality.
- Distribution and Sales
 - Sales: Sell to the customers through stores, websites, or sales team.
 - Marketing and Branding: Building awareness and positive associations through advertising, promotions, and content marketing attracts potential customers.
- Customer Service and Support
 - Technical Support: Helping with installation, usage, and troubleshooting ensures customer satisfaction.
 - Returns and Warranties: Clear policies and efficient processes build trust and encourage repeat business.
 - Customer Feedback: Gathering and analyzing feedback helps organizations improve their products and services.
- Adapting and Innovating
 - Product Updates and Expansions: Organizations offer new features or product lines based on changing needs and market trends.
 - Research and Development: Investing in innovation ensures competitive advantage and the ability to address evolving customer needs.
 - Partnerships and Collaborations: Partnerships with other organizations can unlock new resources, expertise, and market reach.
- c. Present how some organizations can provide both products and services.
 - Subscription Models: This allows customers to access both products and services for a recurring fee. Examples include Adobe Creative Cloud (software) and Microsoft 365 (software and cloud storage).

- Freemium Models: Offer basic products or services for free with premium features available for purchase. This can drive adoption and upsell services later. Spotify offers free music streaming with ads but charges for ad-free and on-demand listening.
 - Partnerships: Collaborate with other organizations to offer complementary products and services. This can expand reach and expertise without significant investment. A travel agency partnering with local restaurants and attractions for bundled vacation packages.
- d. Diversification to aid business success.

Diversification is a growth strategy that involves entering a new market or industry - one that your business doesn't currently operate in - while also creating a new product for that new market.

- There are several different types of diversification:

Horizontal diversification

Horizontal diversification is when you acquire or develop new products or services that are complementary to your core business and appeal to your current customers. For example, an ice cream business adds a new type of confectionary into its product line. You may require new technology, skills, or marketing approach to diversify in this way.

Concentric diversification

Concentric diversification involves adding new products that have technological or marketing synergies with existing product lines or industries, but appeal to new customers. For example, a PC manufacturer starts producing laptops. You may be able to leverage your existing technologies, equipment, and marketing to diversify in this way.

Conglomerate diversification

Conglomerate diversification occurs when you add new products or services that are entirely different from and unrelated to your core business. For example, a film studio opening an entertainment park. The risks are high, as this approach requires you not only to enter a new market, but also to sell to a new consumer base.

Vertical diversification

Vertical diversification or integration is when you expand in a backward or forward direction along the production chain of your product. In this

approach, you may control more than one stage of the supply chain. For example, a film distributor produces its own content, or a technology manufacturer opens its own retail store.

Deciding how and when to diversify will require:

Detailed market research for the new product or service

A full assessment of customer needs

A clear product development strategy and market testing

sales, marketing, and supply chain operations able to cope with the added demands.

Advantages and disadvantages of diversification

There are pros and cons to each of the different diversification strategies. A successful diversification can help you:

- increase sales and revenue.
- grow market share.
- find new revenue streams.
- achieve higher margins compared to existing products.
- limit the impact of changes in the market.

Diversification can be a great way to maintain business stability. It allows you to hedge your bets and, if one of your markets or products fails, you have another to back you up until you recover.

2. Operational Areas of business

a. Summarize the operational areas.

- Human Resources
- Research and Development
- Marketing
- Production and Quality
- Customer Service

b. How to organize your Business

- HR will focus on people that have experience in Game and AR/VR to deploy Product. Besides, young employees that do not have experience also have a chance to prove themselves in works.
- After having staffs, R&D will create tools for Production and Quality. On the other hand, they will research about the economic to find out best path for

company growth. R&D and Production and Quality are together producing excellent products.

- Marketing has the most important impact to the company because the products need people to know and buy.
- Customer service bring to customers the best experiment.

Stakeholders

1. Overview

- A stakeholder is a party that has an interest in a company and can either affect or be affected by the business. The primary stakeholders in a typical corporation are its investors, employees, customers, and suppliers.
- Stakeholders can be internal or external to an organization. Internal stakeholders are people whose interest in a company comes through a direct relationship, such as employment, ownership, or investment.
- External stakeholders are those who do not directly work with a company but are affected somehow by the actions and outcomes of the business. Suppliers, creditors, and public groups are all considered external stakeholders.

2. How stakeholders influence the business project.

A business cannot function without its stakeholders. Each stakeholder group has a role to play, and different levels of influence on business operations. But not all stakeholders are created equal.

Primary stakeholders are central to the organization's purpose. These major players make a direct contribution to the success of the business. They can be both internal – shareholders, employees, the chief executive, and board of directors – and external – customers.

Secondary stakeholders have an indirect influence – government agencies, suppliers, local communities. From publicly traded corporations to small businesses, every organization has a complex ecosystem of stakeholders, and all of them can have a tangible impact.

- Shareholders: Despite the rise in stakeholder capitalism, shareholders still hold significant sway. They have a vote on business objectives, can directly influence its stock market value, and provide or withhold investment.
- Employees: Despite being key primary internal stakeholders, most employees lack direct control over business decisions. They can nonetheless influence strategy and corporate governance, or even have an immediate

impact on output by refusing to work. Employee opinion websites rating employers affect the ability of the organization to attract and retain top talent.

- Customers: The needs and opinions of customers dictate whether a business can sell its products and services. Consumer trends, habits and vagaries have an immense impact on brand success. Social media platforms give customers the power to recommend, or denigrate, businesses to a wider audience of contacts.
- Suppliers: The supply chain is interdependent with the business being supplied: the sustainability of one part affects all the others. The efficiency of communications, operational processes, transport, and payments throughout the chain determines the ability of each link to fulfil its purpose.
- Regulators: The need for organizations to operate within a regulatory framework gives regulators and government agencies the power to hold them accountable, tax them, and even prevent them from trading if they overstep legal and ethical bounds. New laws can restrict operations, while access to funding can boost them.
- NGOs: By raising public awareness, NGOs can pressure businesses to improve working conditions for employees, reduce their environmental impact, or conciliate the local community. Their influence is oblique, but the impact of a negative campaign can be long-lasting.
- Local communities: The goodwill of the local community is a valuable business asset, supplying customers and staff, and supporting expansion. But if business activity has negative consequences for the community, their opposition can present significant challenges.

3. Impact of stakeholders on an organization's success.

- The stake holders have very important position in organization success. It helps the machine of business run well if all of them understand each other and have success business.
- If just a stakeholder does not work well and match with other, business should fire that stakeholder.

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