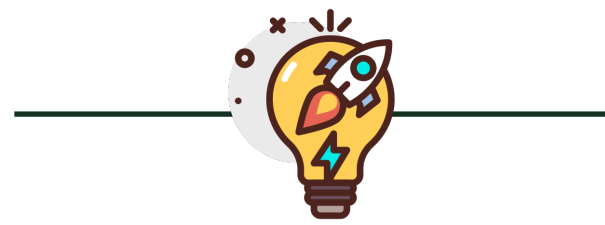




# Project Presentation

## Entrepreneurship



 Infomax College of IT & Management

 6th March, 2023

 Presenting To : **Mr. Ravi Timilsina**

# iRobot®

## iRobot Corporation

Empowering people with robots

 Being Presented By : **Sandesh Subedi**

 Student ID : **NPI000040**

# Contents



**Research Overview**



**Introduction and Background**



**Business Strategy and Success Factors Analysis**



**Challenges of the Company**



**Recommendations to iRobot**



**Conclusion and Future Direction**



**References & Appendices**

# Overview

## Purpose of Research

- ▶ To provide deep understanding of iRobot's history, market opportunity, and key success factors
- ▶ To identify factors that made iRobot one of the most valuable startup in the world

## Objectives

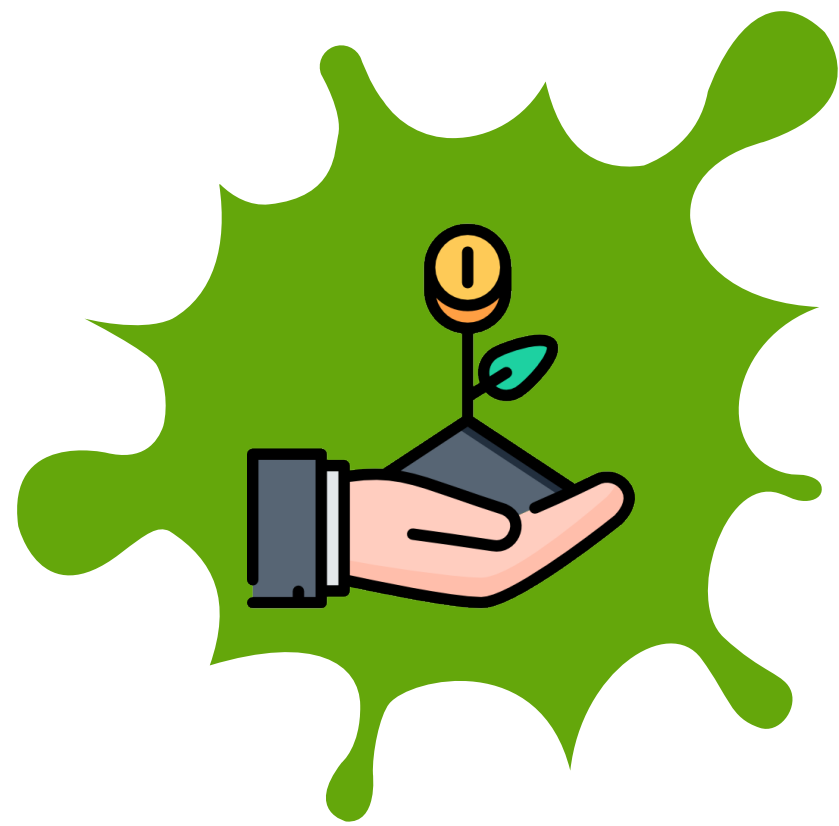
- ▶ To identify and analyze important trends that are impacting business growth, success, and sustainability
- ▶ To develop potential business strategies that can business trends

# Introduction



## Entrepreneurship

► Identify opportunity, develop business model, create venture, add value to society



## Start-up

► Initial stage company looking forward to grow and scale business

# iRobot Corporation



## Company's Introduction

- ▶ Leading global consumer robot company
- ▶ Designs and manufacture robots for consumer and industrial markets
- ▶ Specialized robots for vacuuming, mopping, and mowing

## Background

- ▶ Founded in 1990 by three robotistic from MIT  
(Colin Angle, Helen Greiner, Rodney Brooks)
- ▶ Initially focused on building robots for space exploration and military
- ▶ Launched Roomba, a robotic vacuum cleaner for households in 2002

# Vision, Mission, and Market Opportunity



## Vision

- ▶ To make robots a part of everyday's life for everyone, delivering convenience

## Mission

- ▶ To create innovative robots that empower people to do more



## Market and Business Model

- ▶ Primarily focuses on direct-to-customer business model
- ▶ Also involved in B2B with militaries and other technology organizations
- ▶ Global market size to reach \$75 billions by 2026 (Melissa, 2023)

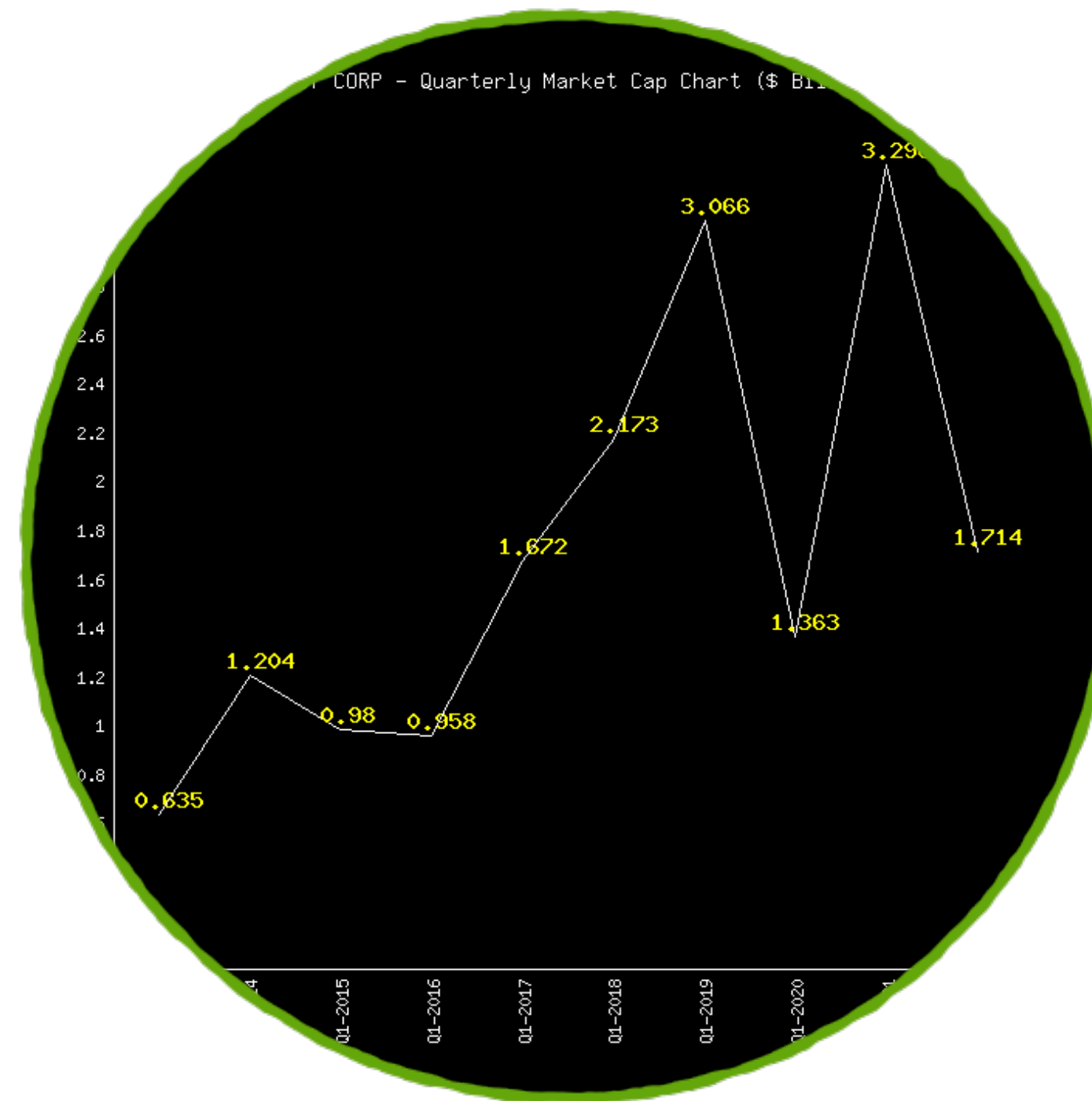


# iRobot's Current Status

**iRobot listed on NASDAQ**



**Market Capitalization of  
over \$3.8 billion**



**Global Leader in consumer  
robotics**





**Business  
Strategies  
&  
Key Success  
Factors**

## Porter's Generic Strategy

► A framework that assists companies analyze their competitive position and develop strategies accordingly

Three generic strategies to achieve competitive advantage :



**Cost Leadership**



**Differentiation**



**Focus**



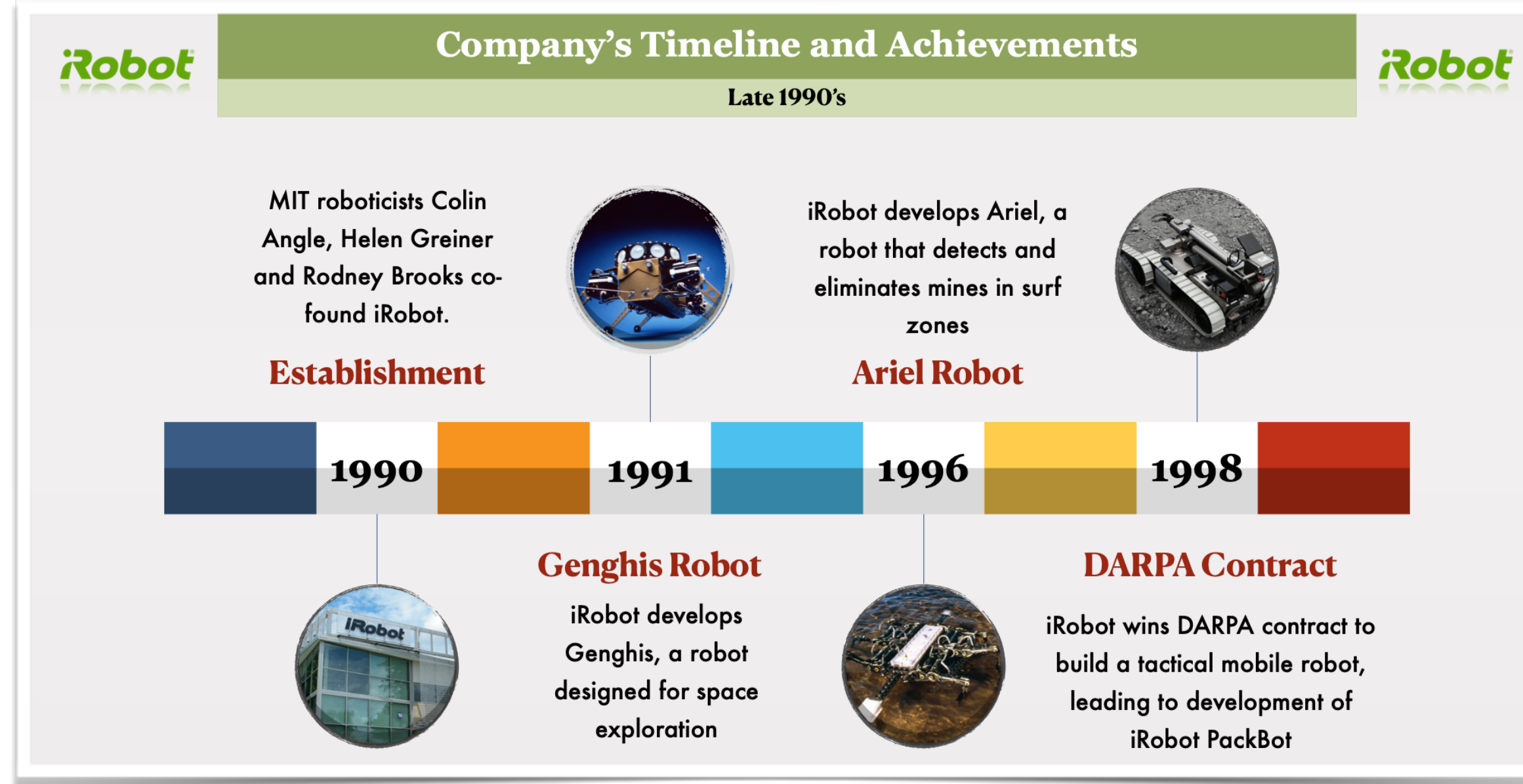
## **iRobot's 'differentiation' as a valuable startup**

### **Business Strategies & Key Success Factors**

- ▶ **Recognized for innovation and reliability**
- ▶ **Products obliging in government military operations and space explorations**
- ▶ **Deliver on-site assessments, trainings, and support services**
- ▶ **Priority to customer service for building customer loyalty and relationship**
- ▶ **Utilized cutting-edge robotics technology for improved experience**

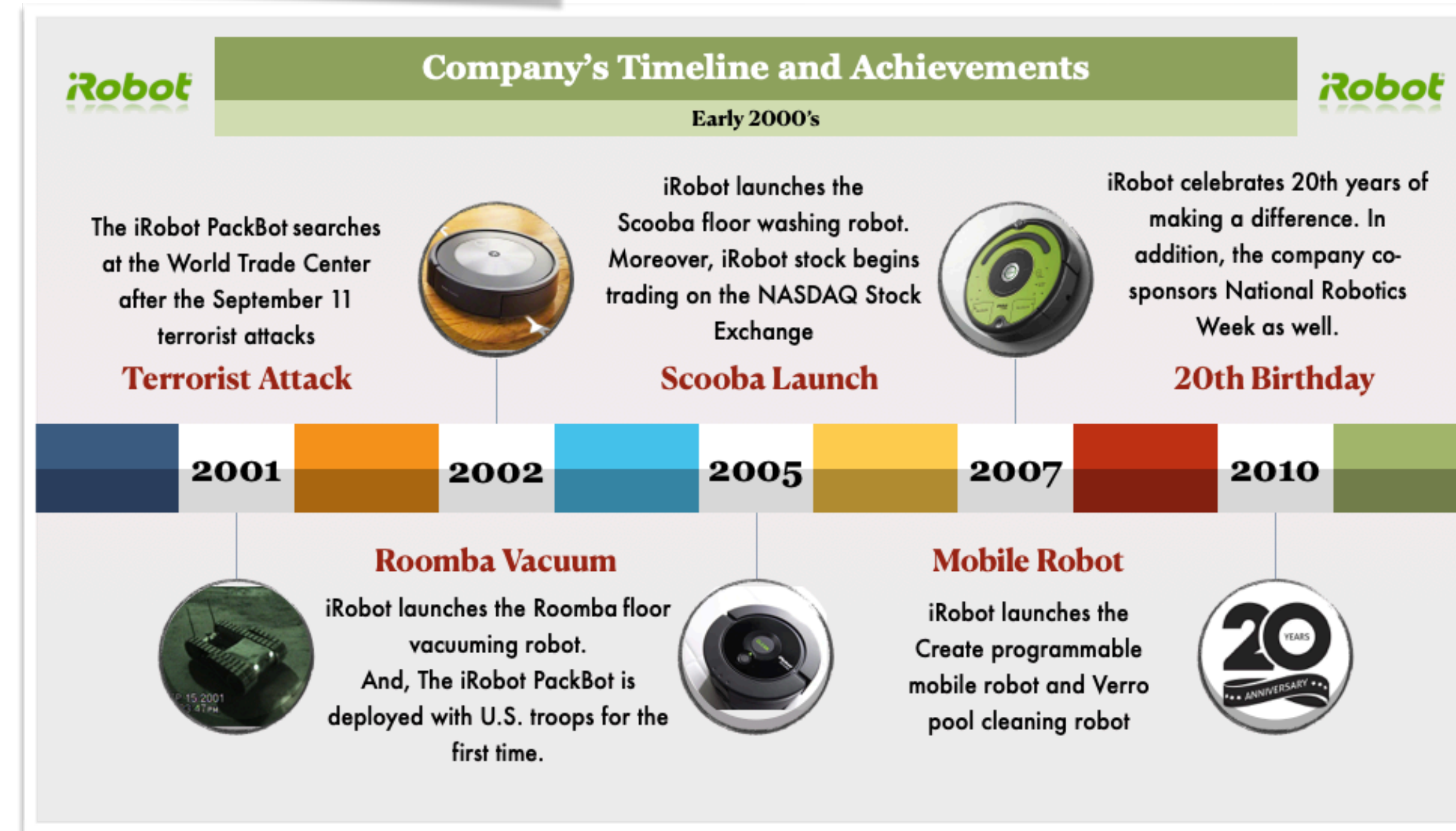
# Business Strategies & Key Success Factors

## iRobot's Timeline and Achievements



Late 1990's

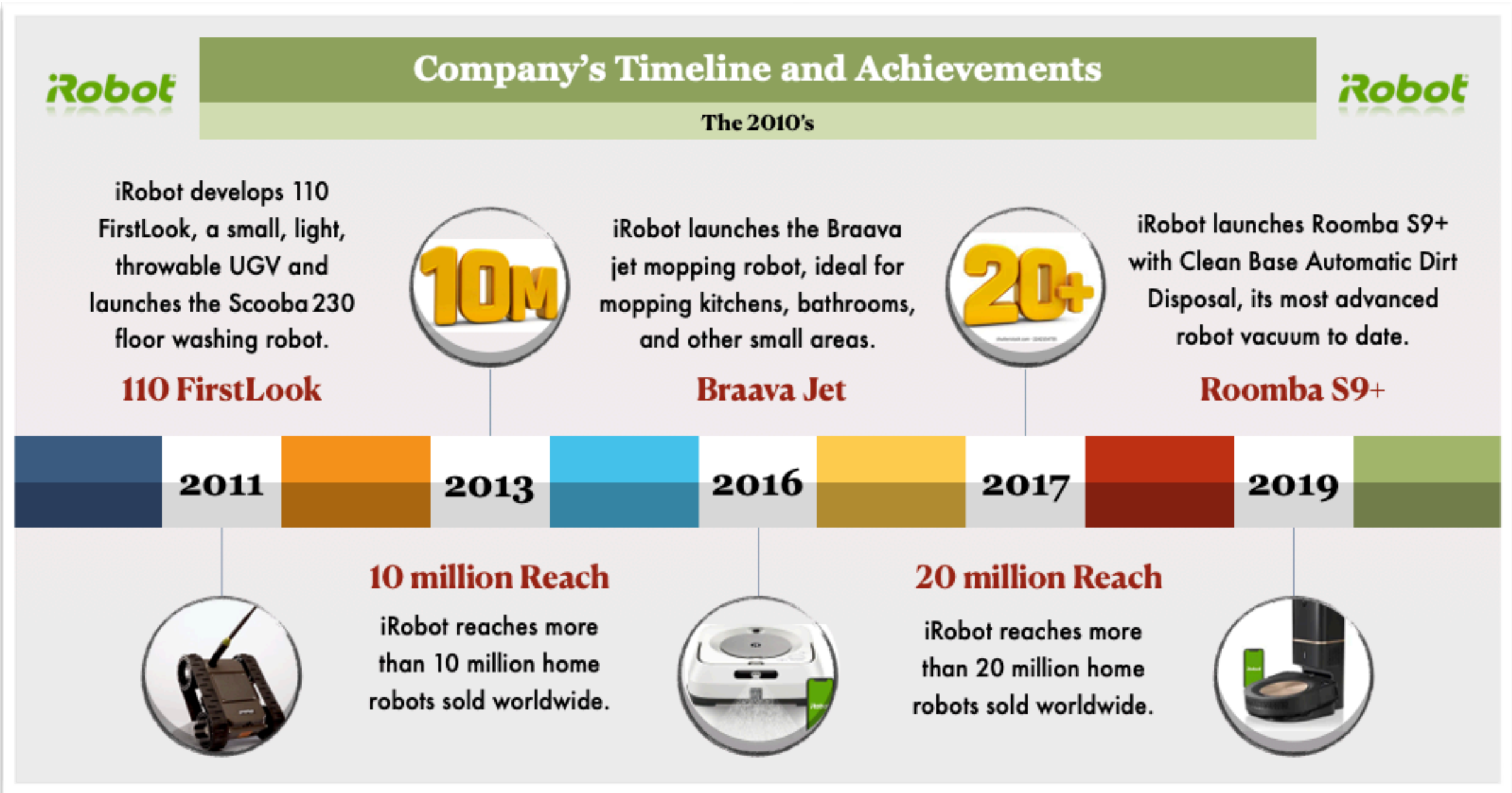
Early 2000's





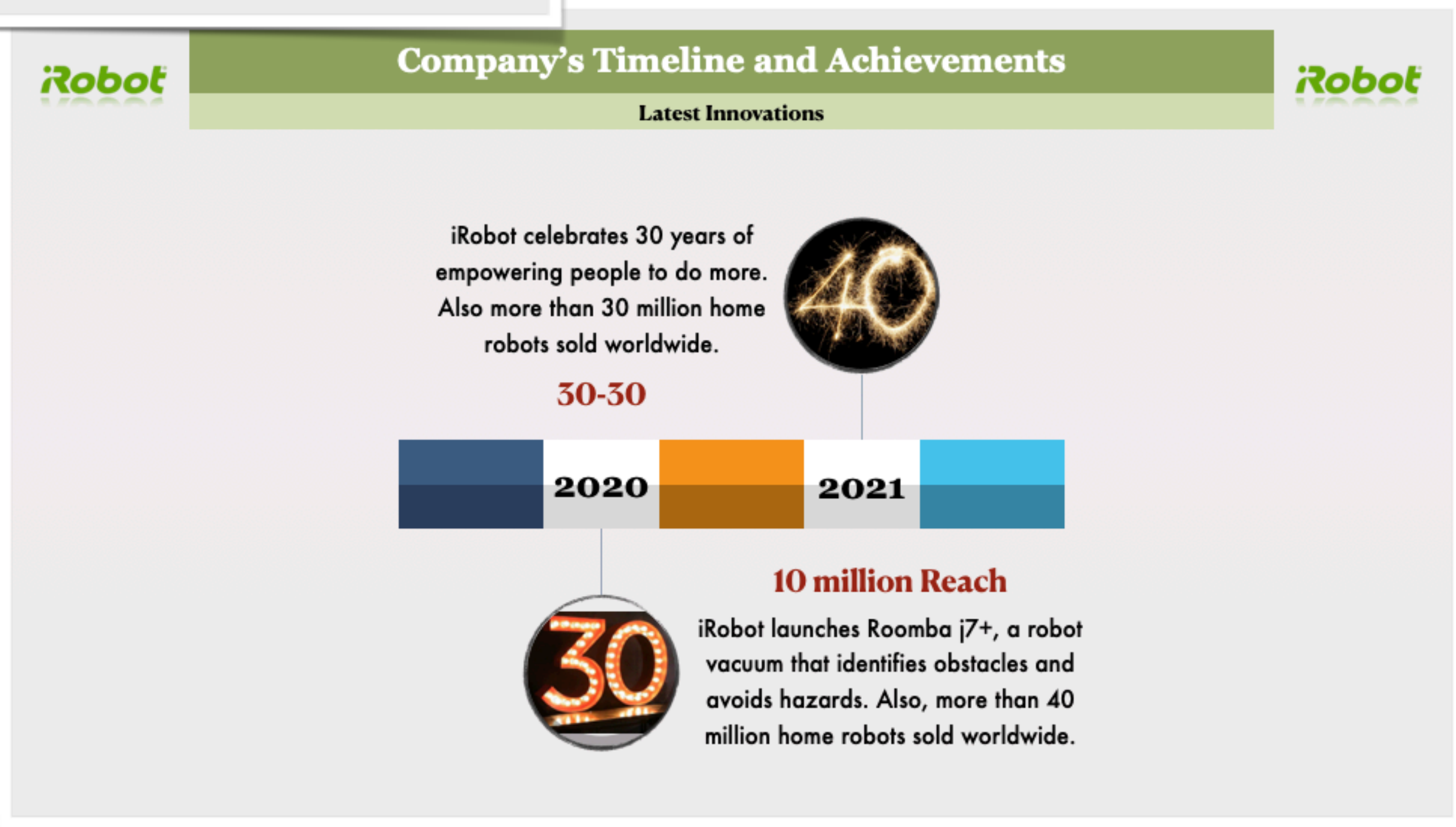
# iRobot's Timeline and Achievements

## Business Strategies & Key Success Factors



The 2010's

## Latest Achievements





# Challenges & Recommendations

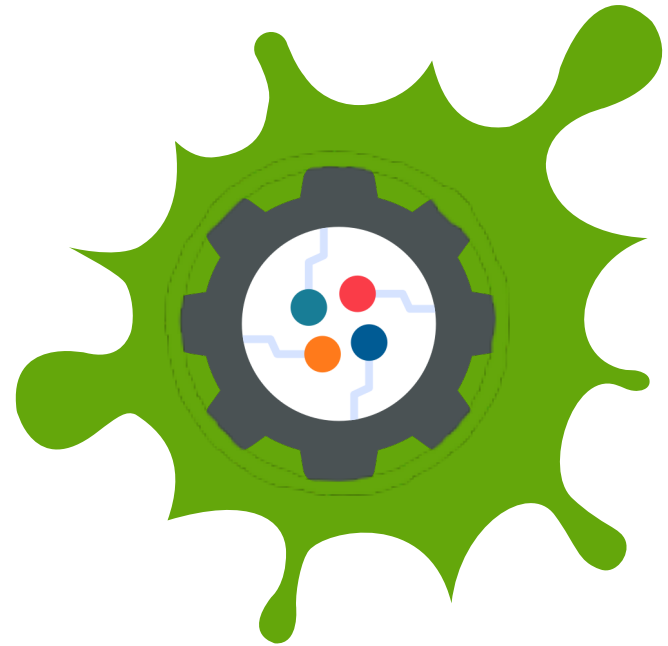
## Challenges

- ▶ Highly competitive market with numerous established and emerging players
- ▶ Single product dependency risk in case of any market fluctuations or changes in customer fluctuations

## Recommendations

- ▶ Strategic partnership and collaborations to leverage their expertise and expand product portfolio
- ▶ Customer engagement through social medias to build brand awareness and loyalty
- ▶ Focus on differentiation and investment in R&D for competitive advantage

# Perception on iRobot's Future Direction



► Expected to increase focus on Artificial Intelligence and Machine Learning



► Expected to expand their brand into new markets



► Promising future as global market for robotics is estimated \$91.8 billions by 2026

## Conclusion

- ▶ A leading company in robotics industry with advanced technology
- ▶ Company's success driven by its focus on innovation, research and development
- ▶ Faces challenges regarding competition and dependency on single product lines
- ▶ Recommendations would be to form strategic partnerships, and focus on customer
- ▶ Promising future direction with growth and expansion in global robotics market







## References

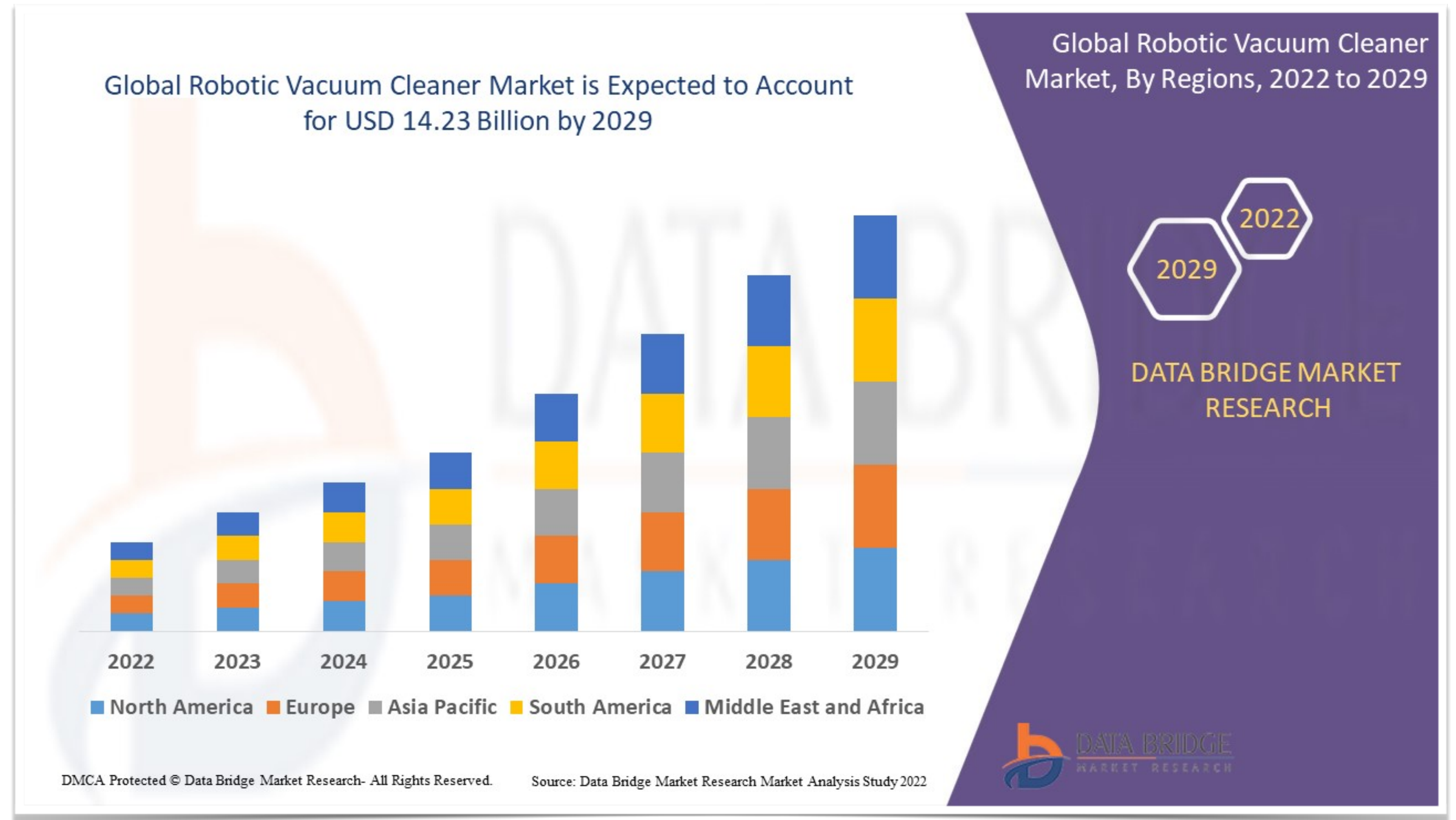
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# Appendices

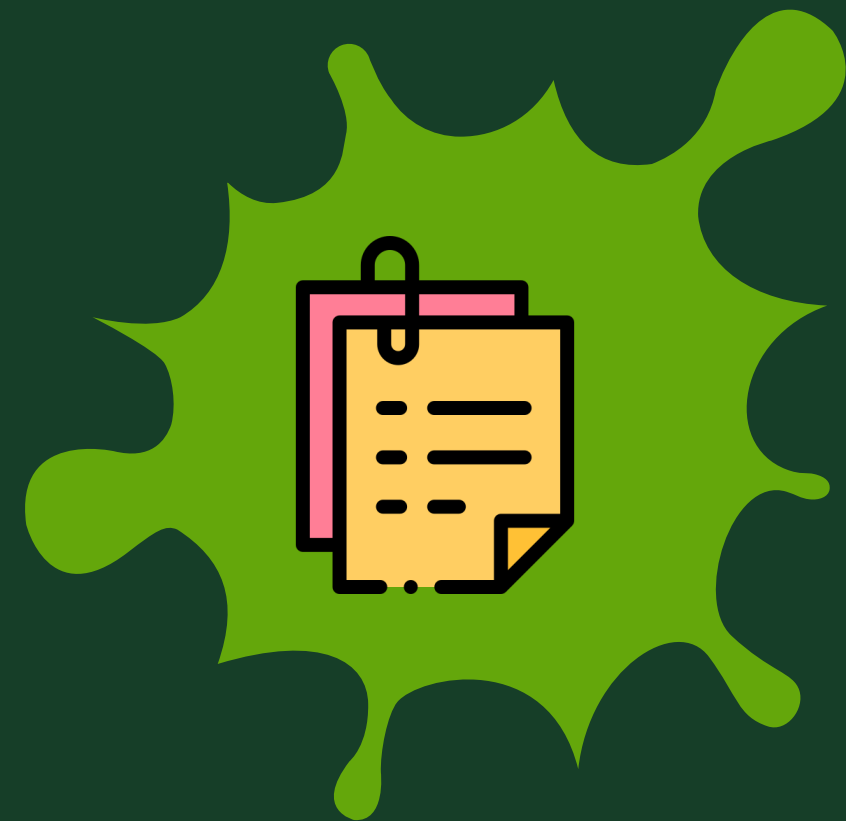
*Evidence on Additional Research*

## 1) iRobot Market Research Data (Data Bridge, 2022)



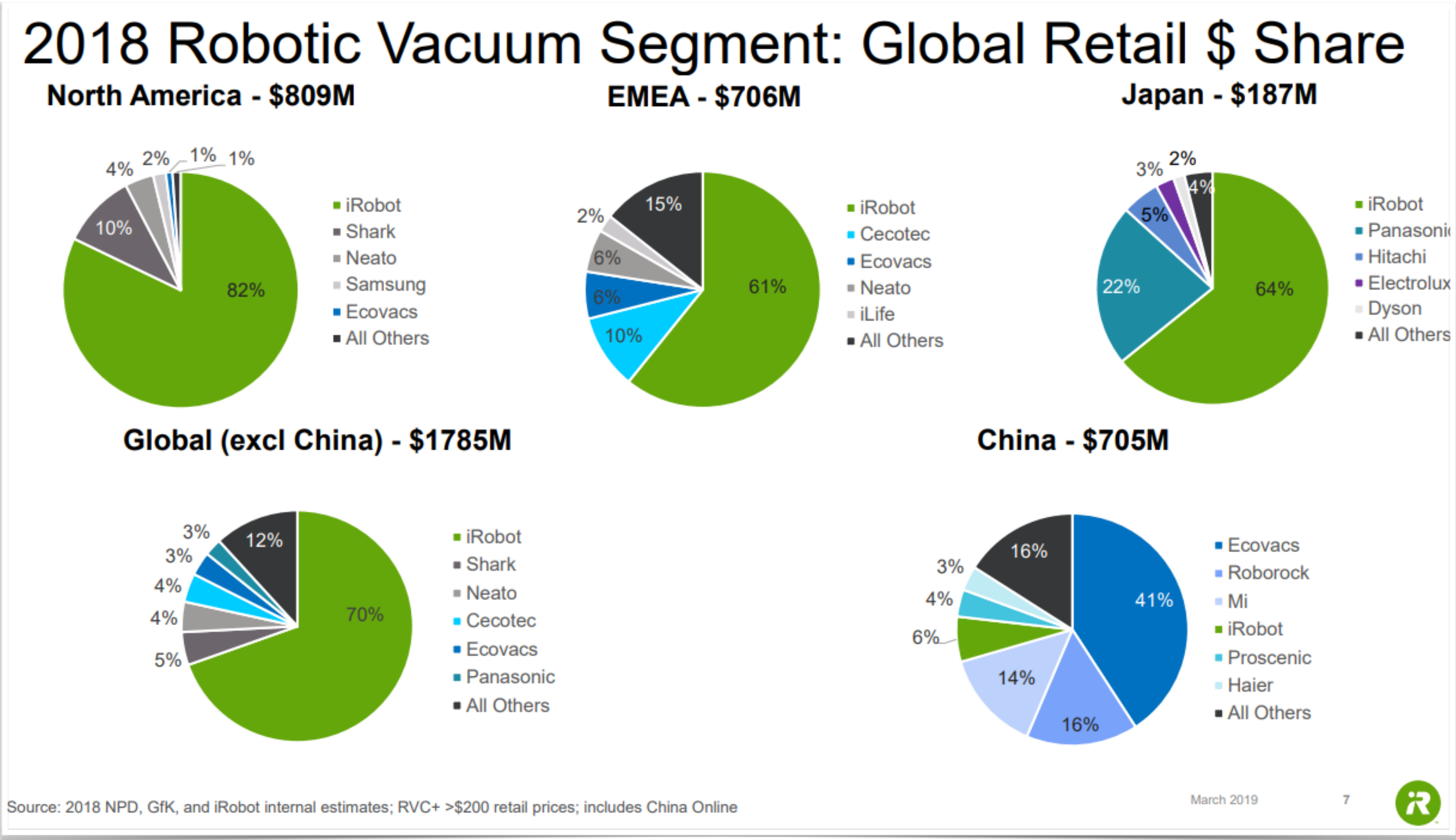


2) iRobot Market Research Data (Dan Victor, 2019)

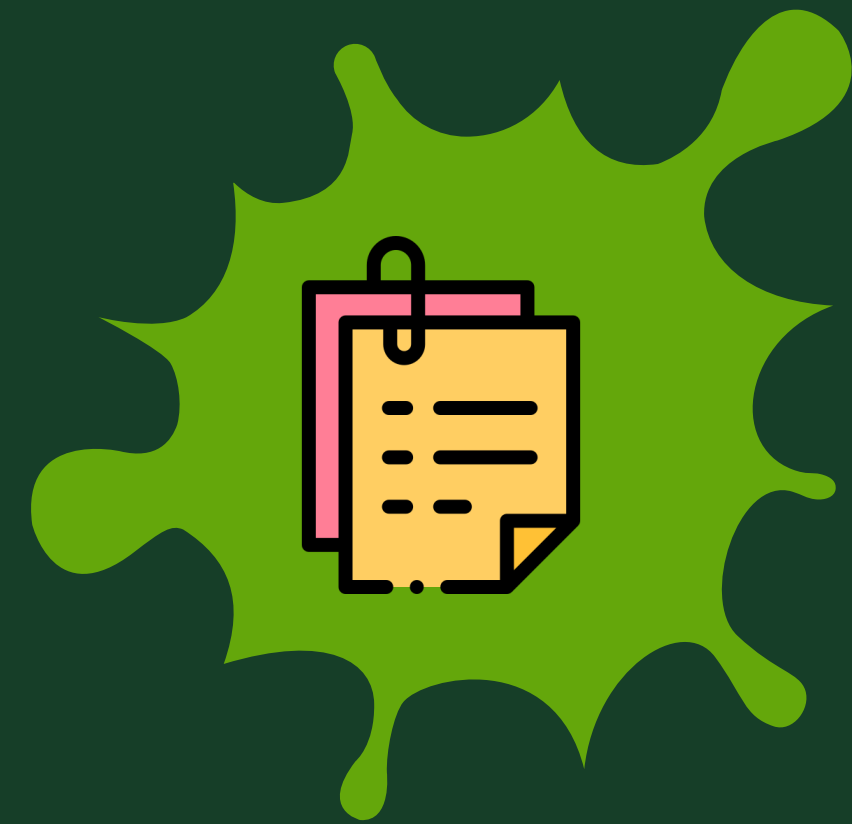


Appendices

Evidence on Additional Research



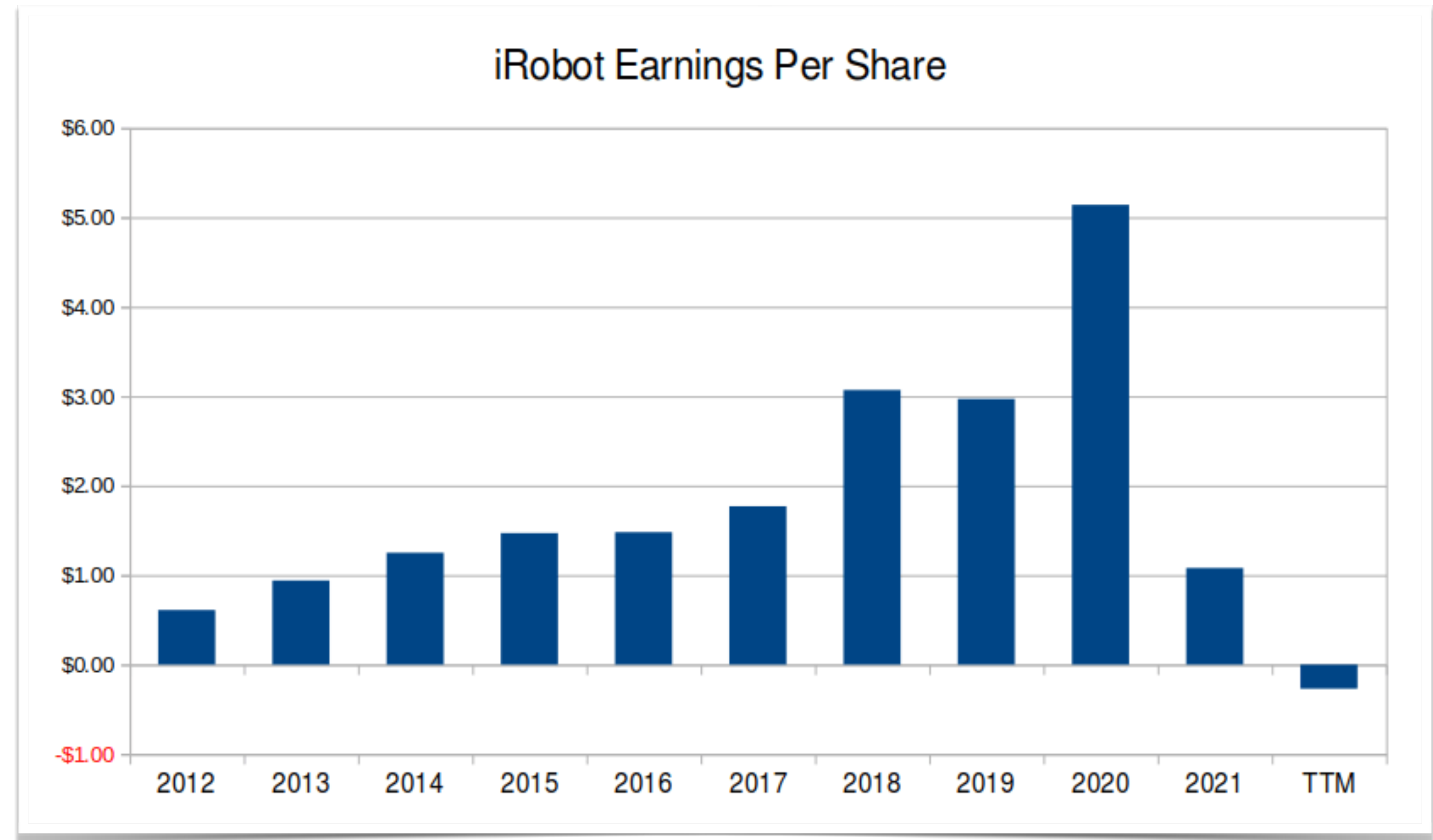




## Appendices

*Evidence on Additional Research*

### 3) iRobot Market Research Data (seeking alpha.com, 2022)



**Thank You!**

**End of the Presentation**



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