**Name**

**Zaryab Khan**

**Ahmad Saeed Rana**

**Hamza Sultan**

**Roll no.**

**FA14-BBA-042**

**FA14-BBA-048**

**FA14-BBA-019**

**Assignment of:**

**Entrepreneurship**

**Submitted to:**

**Mr. Ali Razzaq**

**ACKNOWEDGEMENT**

The first and the foremost thing is my thanks to ALLAH, who is the creator and benefactor of the whole universe. The creator and manufacturer of the Sky, Stars and Mountains by Whose order everything is working and moving in specific manner.

I want to thanks ALLAH who gave me the power and passion to achieve this part of work and task, who enlighten me with power of skills, knowledge and abilities to eliminate my problems and difficulties. That is the one who never left myself powerless and downhearted.

**EXECUTIVE SUMMERY**

# 

In this report we will cover the whole process or business plan of our project Innovative Clock its features are already discuss in introduction first after executive summery in this report discuss about SWOT analysis strengths weakness threats or opportunities of are project then discuss about pestle analysis political economic social technological legal or environmental factors of our project then after SWOT or pestle discuss porter five forces analysis after these analysis in next step discuss about the feasibility analysis how feasible our product in market or demand of our product in market then discuss its marketing strategy four p’s of marketing then showing some evaluation of question ere which we will filled from public on our project their analysis or interviews analysis overall in this report we discuss the whole steps involves in our project. At the end the conclusion of the whole report.

Contents

[**1.Introduction** 3](#_Toc503013642)

[**2.Marketing Strategy for Innovative Clock:** 4](#_Toc503013643)

[2.1. Product: 4](#_Toc503013644)

[2.2. Price: 4](#_Toc503013645)

[2.3. Place: 4](#_Toc503013646)

[2.4. Promotion: 5](#_Toc503013647)

[2.5. Customization: 5](#_Toc503013648)

[**3.PESTLE Analysis of an Innovative Clock:** 5](#_Toc503013649)

[3.1. Economic Impacts: 5](#_Toc503013650)

[3.2. Social Impacts: 5](#_Toc503013651)

[3.3. Technological Impacts: 6](#_Toc503013652)

[3.4. Legal Impacts 6](#_Toc503013653)

[3.5. Political Impacts 6](#_Toc503013654)

[4.Porter Five Forces effect our project in particular way: 6](#_Toc503013655)

[4.1. Buyer Power: 6](#_Toc503013656)

[4.2. Competitive Rivalry: 7](#_Toc503013657)

[**4.3. Threat of a new entry:** 7](#_Toc503013658)

[5.SWOT Analysis of an Innovative Clock: 7](#_Toc503013659)

[5.1. Strength: 8](#_Toc503013660)

[5.2. Weaknesses: 8](#_Toc503013661)

[5.3. Opportunities: 8](#_Toc503013662)

[5.4. Threats: 8](#_Toc503013663)

[6.Feasibility Analysis: 9](#_Toc503013664)

[7.Conclusion: 12](#_Toc503013665)

# **1. Introduction**

We are instructed by our teacher or it is a requirement of our course entrepreneurship to develop a project on new ideas of business so for this project after a lot of surveys or thinking we decided to develop an Innovative Clock which will completely change the way of security handling and surveillance.

After the idea was granted by our supervisor we start working on this particular product. By making it more interesting we talked with our supervisor and with immense discussion and work we decide to add features in this product. The innovative clock is the main product for the security which can be done very discreetly without knowing. The product contains a Bluetooth device, a hidden camera, speakers which can be operated by microphone. The main users of this device are schools, universities and hospitals for discreet surveillance because of the compromised security of Pakistan. So, it is useful product in this scenario.

Our product can be used in classrooms as a speaker to amplified lecturer voice because in summer days the sound of fans makes it difficult for the lecturer to convey the message it wants to deliver and it makes difficult for the students as well because they feel confused to hear what a lecturer wants to say.

Speakers make it very easy for lecturer and as well as for students to listen properly. This product will be used on the gates of the academic institutions as well as mosques and hospitals.

We made the marketing plan as well as porter five forces, SWOT analysis, PESTLE analysis in order to make sure that this product will make any difference in the market and customer will ready to buy it according to his different uses.

We made different interviews on the head of institutions of Sahiwal and took their advice and they like the products very much. They are our main customers so we conclude 5 to 7 interviews. In which they told us what they need in their schools and colleges. They told us some changes which can also be made in this particular product.

# 

# **2. Marketing Strategy for Innovative Clock:**

## 2.1. Product:

Our product is Innovative Clock in which there is a blue tooth device, hidden camera, speakers and micro phone. This device is useful in Schools, Universities and Hospitals because the situation of Pakistan is not so good in regard to security. This product of ours is best for surveillance and maintain the security. The hidden camera able you to watch things which you cannot watch through security cameras because people do not act natural In front of security cameras that are visible.

## 2.2. Price:

Our product is complicated as well as a bit expensive. So, the price I should fix for this product is Rs. 6000 because there is so much effort is required to manufacture it. This price is adequate because it will cover all our expenses as well as our efforts. The total cost for the manufacture of this product costs us Rs. 4000. Our margin for profit is Rs. 2000 and this is for our material collection and for assembling it.

## 2.3. Place:

The main place for this product to be showed is the main bazaar of Sahiwal. Because multiple customers come from different areas. Every type of school principal, doctor and other security member comes there. So, the product will be watched and recognized as a different thing from all. People will be amazed from it features. They will ultimately show their interest in buying it for different reasons and for different places to get accompanied from it.

## 2.4. Promotion:

For promotion we will advertise it in television ads which are played on local television channels of cable. In order to make the awareness for our product as well as on social media by making page of this product and we will send the link of this page to our friends and family members and ask them to forward this to their friends and family members. A specific functioning video of this product will also be showed on social media and television ads.

## 2.5. Customization:

Customization can take place in the product as per requirement. The clock appearance may be changes according to the color of the back ground. If someone wanted as it only for security purpose then only hidden camera can be place in it. If someone wanted the complete package with Bluetooth speakers and camera it can also be provided. If someone wants digital clock instead of analogue it will also be placed in it.

# **3.PESTLE Analysis of an Innovative Clock:**

## 3.1. Economic Impacts:

Consumer Demand for Innovative products is increasing

Consumers Have Been Trained to Not Trust Pricing

Start-Up Business Districts

Market Response

## 3.2. Social Impacts:

Information obsession

Better Security

Increase in Usability of Wireless devices

Distanced Connectivity

Customer Satisfaction

## 3.3. Technological Impacts:

Research

Globalization

Increase Efficiency and Lower cost

Diffusion

Availability

## 3.4. Legal Impacts

Patents

Copyrights

Safety

## 3.5. Political Impacts

Government Interaction

Question on production

Stability

Effect on other products

Sustainability

# 4.Porter Five Forces effect our project in particular way:

## 4.1. Buyer Power:

No. of each customers

Size of each order

Difference between competitors

Cost of changing

## 4.2. Competitive Rivalry:

No. of competitors

Quality Differences

Switching Costs

Customer loyalty

## **4.3. Threat of a new entry:**

Time and Cost of entry

Specialist Knowledge

Cost Advantages

Technology protection

Barriers to entry

# 

# **5. SWOT Analysis of an Innovative Clock:**

## 5.1. Strength:

* The varied offering to diverse segments with a clear-cut positioning.
* Innovation is core to its strategy.
* Excellent customer service.
* Multiple uses with the single product.

## 5.2. Weaknesses:

* The clock is highly technical.
* Rural areas do not form a substantial part of customer base.
* Price is comparatively high than traditional clock’s.
* Brand is new in the market.

## 5.3. Opportunities:

* Rural market can be tapped.
* Huge market in the exchange business.
* By educating the audience its prospect customers can be increased.
* Clocks positioned as a legacy rather than just a utility product.
* Can be used by security industry.

## 5.4. Threats:

* Product technology is not difficult to copy.
* Low setup cost leads to low barriers for new entrants.
* Unorganized sector or it can be referred as grey market.
* Low priced product can be offered by large manufacturers.

# **6. Feasibility Analysis:**

Feasibility analysis is the process of determining whether a business idea is viable or not.

There are four types of feasibility analysis are

1. Product/Service Feasibility

2. Industry/ Target Market Feasibility

3. Organizational Feasibility

4. Financial Feasibility

**Product/Service Feasibility Analysis:**

Is an assessment of the overall peal of the product or service being proposed? Before a prospective firm rushes a new product or service into development, it should be sure that the product or service is what prospective customers want. Our product is Innovative clock which is first time launched in this market of Pakistan so after analysis we find that our product feasibly best.

* **Product/Service Desirability:**

Our product is filled in gap in the market of innovative clocks, which customers want because the surveillance is needed everywhere and we found this through interviews. We found immense desirability in customers for our product.

* **Product/Service Demand:**

There are two ways to access the product service demand talking face to face with customers or though survey so in our product point of view we used both method and we get positive response.

**Industry/Target Market Feasibility:**

Is an assessment of the overall appeal of the industry and the target market for the proposed business? Our target market is schools, universities and hospitals. We have no competitors of any kind in Pakistan or in South Asia. We will target every electronic market in Sahiwal and Punjab then all over the Pakistan.

* **Industry Attractiveness:**

The degree to which environmental and business trends are moving in favor rather than against the industry. Our product has great potential or great demand currently or in future also we enter in attractive industry.

* **Target Market Attractiveness**

The challenge in identifying an attractive target is to find a market that’s large enough for the proposed business but is yet small enough to avoid attracting larger competitors. Our target market is youth or it is large enough to generate profit or it’s too big to enter more competitors overall it is balanced target market.

**Organizational Feasibility:**

Is conducted to determine whether a proposed business has sufficient management expertise, organizational competence and resources to successfully launch a business. Focusses non-financial resources. Currently we are growing or we have not sufficient management but in future we try to develop sufficient management to run our business successfully

* **Management Prowess**

a proposed business should candidly evaluate the prowess, or ability of its management team to satisfy itself that management has the requisite passion and expertise to launch the venture. Currently we have a limited management is completely passionate to run our business successfully.

* **Resource Sufficiency**

We have limited budget but we have enough budget to launch this business currently we start with low investments but after our business is successfully run then we increase our budget or more explore our business providers or some management personals to run this business.

**Financial Feasibility**

Is the final component of a comprehensive feasibility analysis? A preliminary financial assessment is sufficient. We start this business because we know that we have sufficient budget to start this business further we discuss below.

* **Total Start-up Cash Needed**

In start we approximately need 2.5 million for this business later we need more investments or more budget.

* **Financial Performance of Similar Business**

Currently we have no competitors we have monopoly in market so we cannot able to tell the financial performance of similar business.

* **Overall Financial Attractiveness of the proposed Venture**

A number of other financial factors are associated with promising business start-ups. In the feasibility analysis stage, the extent to which a business opportunity is positive relative to each factor is based on an estimate rather than actual performance. Overall, we access great financial attractiveness of our business currently we are not able to tell this because we starting our business we tell this after 2 to 3 years. But in our assessments, we see positive result in future.

# **7. Conclusion:**

in this report we completely cover the whole components of our project their reviews their positives or negatives SWOT analysis feasibility analysis porter five forces in this report also discuss about the marketing strategy of our project and analysis of public review is also attached overall, we are satisfied with our idea or are project our prototype is complete or all paper work is also complete we get positive response from public or we access great profits in the coming future.