Recepnology

Our mission:
To provide revolutionary products, using augmented reality, to enhance front desk interactions in the service industry.

Our product will change the world
Interealist is a computer-mediated product that uses augmented reality. This product will be programmed to complete all desk jobs that its human-counterpart indulges in. These include answering questions and tending to queries- duties traditionally held by a receptionist. It communicates in English language and will generate the very same personal experience that customers enjoy i.e. human-to-human interactions. The Interealist revolutionizes the front desk interaction through greater efficiency and higher reduction of costs.

The product reduces costs in comparison to the hourly rates paid to receptionists. It will increase efficiency, as it works longer hours and has a longer life span. We believe the Interealist will be an added advantage to the company's profile, in the long run, for being the first of its kind. This unique invention can be integrated with other systems of companies as well. These include credit card payments, security alerts, enhanced credibility check system for identification purposes, and many other exciting functions.

We, at Recepnology, believe that a major drawback to the product will be during the first few months of the implementing program. Though the product has been regularly tested, end users may need time in adapting this to their organizations. Another drawback is that the product will only respond to queries that are programmed within the system. However, we do offer a variegated range of commands and functions for the Interealist.

It is after analyzing the daily functions of the receptionist in the organization, and more importantly the front office job- that the product will be programmed accordingly. Yet again, there are hindrances the product faces understanding different accents and pronunciations. These will be resolved after studying customer profiles of our clientele.

Our target market has great potential for future growth
The target market consists of companies in the service industry across the United States. Our estimates suggest that there are one million professional receptionists working at an average of $17/hour. Based on our secondary research, the growth rate of this job market stands tall at 23% until the year 2020.

Initially we plan on selling to the tourism industry. Selling into such markets will enable us to better understand the viability of the project. It will give us an understanding into how the product works when processing large quantities of information. The tourism industry in the United States is very large and millions of people flock there for holidays. Placing our product at tourist destinations, interacting with a large number of visitors, can help identify key strengths and weaknesses in the Interealist.

The key factors for success in the market are: firstly, companies are seeking to reduce costs across the ball, our product does exactly that. Secondly, the location, the product is to be launched in North America, which possesses the leading service industry. Therefore, a success there will mean global dominance within a few years- if not

quarters. Thirdly, the uniqueness of the product will generate greater demand. Homeowners may want to adapt this technology since it can be seen as a status symbol.

Our line of distribution will enable future growth
In the initial stages of production and sales, we will be selling directly to customers. However, as the product gains traction with consumer demand, we plan on teaming up with blue-chip companies to expand our distribution network. Patching up with big companies will provide us accessibility to a variety of markets around the globe. Such a strategic partnership can grow the sales exponentially.

Our competition is limited and not technologically advanced
The competition mainly lies in human capital and the Human Robotic Interaction systems (HRI). Our product builds on the strengths of these two entities, yet again fills the void of their weaknesses. The Interealist provides the features that HRI offers and the personal touch that humans provide- combined. Additionally, our product is less costly in the long run, when compared to base salaries paid annually to receptionist, and more efficient than its competitors. Note, a receptionist in the United States, earns on average $30,000 annually.

Firstly, being the first mover we have an advantage over our competitors. The technology we are trying to sell is unique and new to industry. Therefore, copying it and/or building something similar will take time for other companies. Bearing that in mind, we plan on patenting our product and the technology behind it- in order to license our invention to other firms in the future. Secondly, we anticipate that the need to cut costs will entice customers into adopting our product over the long run, which will ultimately increase our sales.

Our customers will be rewarded and they will return
As mentioned above, we are targeting leading companies in the service industry, specifically the tourism industry. By targeting the tourism industry, we can promote our product through various channels, including but not limited to shopping malls, amusement parks, museums and hotels. We will target CFOs and managers of Human Resource departments through direct mail, personal meetings and new product launches.

From the customer's perspective, concerns about the product will arise. These concerns include, reliability of the system, how will it be maintained, how much does it cost, customer satisfaction and previous buyer experiences. The company is new and so is the product, overcoming these entry barriers will be crucial for future success. Therefore, understanding what our customer expects, and answering any questions that arise is of great importance.

We prove the reliability of the Interealist by testing the product in two phases- the first being before sales and the second being after sales. Recepnology will offer monthly checkups up to sixth months after purchase. The cost of the product would be less than the cost of hiring a receptionist and will be more reliable than HRI systems.

In order to ensure customer satisfaction, we will be in touch with our customers, providing dedicated after-sales staff who will conduct focus groups and surveys. Lastly, we would target a large company into adapting our technology; this will generate more recognition and creditability of the product in the market. Our target is to bring a large entity on board in order for others companies to follow suit and buy our product.