

Spurtech

Business Plan

DATE PREPARED

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PROBLEM & SOLUTION

THE PROBLEM

Spurtech Technology seeks to solve the problem of unauthorized visitors and entries into major estates and restricted areas. Unauthorised access into major residential estates is a major issue that can be a bridge to the insecurity of lives and properties. The alternate solution currently out there involve the use of traditional(book)entry records and mobile phone calls for unauthorized access verification either by the check-in persons or security personnel. Also considering an estate with more than 100 residents, time wastage, queuing, and congestion at most estate security check-in post, for both pedestrians and vehicles is a major challenge.

OUR SOLUTION

Spurtech Technology seeks to offer access control technology to estate residents and restricted spaces by developing customised access control applications. The application will enable client residents to create and send a one-time access code to their visitors. Visitors present or key-in

the access code at the security check point for verification.

Based on IoT, the advent of big data technologies, the cloud and mobile app first principle, we will solely be dedicated to creating customised and innovative enterprise access control solutions that will facilitate the security of lives and properties. All our business processes will be in compliant with international and national security regulation standards.

MARKET ANALYSIS

MARKET SIZE & SEGMENTS

Nigeria as one of the most prominent countries in Africa, not only has the largest economy, but also the most populous country on the continent. According to the GDP Report for Q1 2021 published by the National Bureau of Statistics, Nigeria real estate sector contributes 5.28%(around USD 5.3 billion)for the period under review. Owing to the foregoing, there is a continuous increasing demand for real estate which makes real estate our target customers. We intend to partner with host of these real estate developers and management such as PWAN, to offer access control product and service. We intend to make our service affordable and efficient with a product fee of *****, and monthly service charge of ***** per resident. Our services will not only be limited to real estate. Real estate seems to be our potential segment of our market.

COMPETITION

CURRENT ALTERNATIVES TARGET BUYERS ARE USING

Currently in Nigeria, Clannit tech seems to be our only competitor offering access control services to some real estate, with market strength and presence majorly within Lagos. Clannit have been in the business for more than 4 years and they seem integrate their service application with a lot of features ranging from access control, community management, payment and news, this making the application complex to their users.

OUR COMPETITIVE ADVANTAGES

Our competitive advantage over our competitor is in making our product and service, cost efficient. Our product will be unique, customised to meet our client demands. We will choose not to merge many features into our application, thereby giving our users aesthetic impression and easy user experience. We will also present analytics to prove our service performances and to retain our clients trust. As part of our effort to have competitive advantage over our competitor, we will solely be dedicated in solving the problem of access control with our technology, with partnership with firms that offers security automation and installations, to integrate our software into access control buttons and barriers. We also to spread our services to major cities and states in Nigeria and around Africa.

PRODUCT OR SERVICE OFFERINGS

PRODUCT OR SERVICE

The access control application comes with two user functions, the Client user and the access code authentication.

The client user has the registration and login.

For the registration: The client resident are expected to register via the app with a secret unique resident code or key and their verified details which include their first name, surname, email address, phone number, street number, street name and estate name.

For the login: The resident is expected to login with his or her registered username and password to enable him/her in generating the one-time access code and share it via SMS, WhatssAp or email to their visitors. The resident login and provides the following visitors details: first and second name, visit duration, expected time of arrival, number of persons, generate code or cancel access code.

The access code is expected to last for stipulated registered date(duration)as selected by the resident. The resident can also login to cancel or revoke the visitors access privilege.

For the authentication admin function: The security check-in personnel login with a registered(activated)admin page username and password. On the landing page, the admin user

keys in the presented access code by the visitor for verification and check-in. The authentication page gives feedback regarding the access code and visitor's details like visitors name, resident, expected time of arrival, duration, number of persons.

The unique selling proposition of Spurtech access control app is its customised nature. It will be developed to meet client expectation in terms of requested features or capabilities such as community, payment, news etc.