

Lean Start-up Management (MGT1022)

Project Review 1

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Project Title: (Name not Finalized) – A range of tracking chips for the items you often forget.

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Abstract: Due to the hectic and busy schedules in modern day homes, it gets very difficult to keep track of all the small; yet important items. It can become very irritating, if you don't find the right things at the right place. Simple issues like; forgetting the key during the morning rush hour, or trying to frantically find your wallet/ purse while there's a delivery right at your door step; can turn a happy day into a dull one pretty quickly. Although, this doesn't seem like a very big problem, but it can be a huge relief for people who are not able to keep themselves organized throughout the day. We aim to reduce this chaos, by introducing a brand-new range of devices that can help you keep track of your belongings even in hasty situations. Wouldn't it be such a great way to of offering that extra peace of mind that all is not lost even if you misplace your keys. Wouldn't it bring such relief to your mind, that if someone takes your keys or wallets, you have a chance to retrieve them. As a part of our prototype, we would present a design that can be used as a keychain or a small stick-on inside your wallet/purse/handbag. This tracker would have a small chip that would be linked to you mobile via a mobile application. In case you forget your item, you can quickly open the application and search for the item. This would not only reduce the stress, but also keep you calm during a time like this. Since, this device is small and can be used as a keychain, it would not feel awkward to carry. In case of wallets, we plan on hiding the device completely inside the wallet/purse. The cost for the product would be kept at the minimum, in order to maximize the coverage of the product. Once we get satisfied and repetitive customers, w would plan on expanding the production and broaden the area of service. The only thing we want is the customer to be on the right track!