Group 10

NEWSLETTER

21/Jan/2024

Summary of the talk

I-Farm addresses critical challenges arising from the COVID-19 pandemic, introducing an innovative solution to the scarcity of fresh vegetables and disruptions in the supply chain. By implementing indoor farming in urban areas and collaborating with micro farmers, I-Farm ensures a sustainable source of pesticide-free vegetables. The product offers a seamless experience through its e-commerce marketplace, providing easy ordering and doorstep delivery. Leveraging IoT technology and machine learning, I-Farm enables real-time monitoring of vegetable growth, granting users the unique opportunity to plan and observe the development of their vegetables. The venture not only guarantees the freshness of vegetables but also fosters transparency in the growing process. With a focus on a target market segment comprising individuals and families aged 25 and above, stable income earners residing in urban areas, I-Farm strives to meet the needs of those who value quality products, embrace a healthy lifestyle, and appreciate the convenience of online shopping. The company's commitment to 24-hour self-collection for customers in residential areas sets it apart from competitors, ensuring flexibility and convenience. With a solid market validation and strategic approach, I-Farm aims not only to address immediate challenges but also to establish a robust presence, contributing to the future of sustainable and tech-driven agriculture.

Group members - Matrix no:

1. Ammar Yasser - A22EC3001
2. Manisha - A23CS0108
3. Abdul Wafi - A23CS0030
4. Fadlin Afina - A23CS0299
5. Cheach Zi Feng - A23CS0214

IoT technologies:

- Monitoring plants growth (make the growing process easy).
- Reducing the process of plant growth (limit the cycle of the plant).

Issues Discussed:

- Growing edible plants on a large scale can be complicated (financially/technically)
- People have difficulty in buying fresh vegetables (limited vegetable / they have to travel across)

Problem:

1. Fresh vegetable scarcity during MCO.
2. Long grocery queues challenging
3. Traders face labor constraints.
4. Unable to handle heavy crates without migrant workers.

Solution:

1. Easy order and delivery in short distances.
2. Radical transparency of the growing process of vegetables.
3. Highly maintain freshness of vegetables.

Value Proposition:

1. All vegetables are fresh on the racks and harvested on order.
2. Easy ordering and selling through the platform.
3. Real-time information with IoT solutions and Alibaba Cloud services.
4. A variety of fresh vegetable options within a large coverage area.

Link (Product Part): iFarm Malaysia LinkedIn

Product (I-Farm):

1. Indoor farming in urban areas benefiting local communities while working closely with micro farmers to produce fresh,pesticide-free vegetables.
2. Offering a variety of fresh vegetables to residents within their doorsteps via an e-commerce marketplace.
3. Using IoT technology and machine learning to monitor the growth of vegetables.
4. Providing the opportunity for people to plant their own vegetables and monitor the growth with implemented IoT technology or purchase ready fresh vegetables.

Market Segmentation:

1. Willing to invest in quality products.
2. Singles or families aged 25+, stable income.
3. City or urban dwellers.
4. Embraces a healthy lifestyle, enjoys cooking, and values necessities.

Reflection – 21/JAN/2024 –

Ammar Yasser

The I-Farm industry discussion inspired me with its potential impact. The integration of IoT with an online ordering platform for real-time tracking of vegetable growth is impressive. I value the emphasis on openness and freshness. The community-focused approach, offering a variety of fresh vegetables online, is appealing. I-Farm provides a flexible solution, allowing customers to grow their own veggies or purchase ready-to-harvest goods. Dr. Seah Choon Sen's leadership adds credibility, and I'm eager to see I-Farm contribute to sustainable urban agriculture.

Manisha

The motivation gained from learning about I-Farm lies in recognizing the potential to overcome challenges in accessing fresh vegetables and the associated inconveniences. I-Farm makes life easier by bringing fresh, healthy vegetables to your doorstep, saving you time and effort. With its smart technology, you can even grow and monitor your veggies, giving you a hands-on role in sustainable living. This innovation not only tackles current challenges but promises a future where access to fresh produce is more convenient, healthier, and eco-friendly, making a positive impact on your daily life.

Abdul Wafi

From this industry talk,I get several insights about the I-Farm technology. This technology uses an e-commerce platform as a marketplace that helps residents get their orders of a variety of vegetables from their homes. Apart from that, I-Farm also uses IoT technology that enables real-time monitoring of vegetable growth to maintain high-quality vegetables. In my opinion, I-Farm technology will function as food security. By creating a dependable source of locally grown, pesticide-free vegetables,I-Farm improves food security by addressing the shortage of fresh vegetables during any difficulties, such as MCO.

Fadlin

Based on the industry talk, I discovered that I-Farm is a game-changer, in bringing a revolution in human services. I-Farm offering a solution to the challenges of accessing fresh veggies by letting the users grow and monitor their own plant, making sustainable living hands-on. Besides, this innovation simplifies life by delivering quality produce to your door, saving time and effort. I also find I-Farm uses smart technology for easy veggie orders and IoT for real-time growth monitoring which further impressed me. I-Farm as a key player in ensuring food security, providing a local, fresh and limited veggie source during tough times such as during certain pandemic.

Cheah Zi Feng

Through this exploration, I've learned about the emergence of I-Farm as a solution to complex challenges like fresh vegetable scarcity and social distancing in grocery queues. The incorporation of IoT technology for real-time monitoring and an e-commerce platform for convenient access highlights the integration of innovation in agriculture and retail. The focus on market segmentation, validation, and competitive advantages reflects a strategic approach. Overall, the comprehensive plan and technologies used showcase a forward-thinking initiative with the potential to transform the fresh vegetable market.

Market Validation:

out of 290 respondents,190(65%)stay in residential area ,160(55%) of them interested in purchasing vegetables in micro-farm.

Market strategies:

1. Residential area/ condominium become first tier customer.
2. Same day delivery (self pick up/flexible delivery hours).
3. Study customer's preference through big data analysis.

Competitors:

- AEON
- NSKTrade City
- HJ Farm
- Jaya Grocer

Not able to self-collect in HJ Farm, self-collection allowed in other competitors only within operation hours.Self-collection is allowed in I-Farm for customers in residential area/ condominium for 24 hours.

Revenue:

Each shop lot:

- 1108kg coriander = RM72020
- 1108kg pea sprout = RM50968
- Monthly income = RM122988
- Monthly expenses = RM14144
- Total costs = RM638500
- Rate of investment = 17.05%

Future Plan:

Organize a farm in Penang and other places in Malaysia that meet the local needs.

- 5 countries
- >30 million users
- 10 million sales annually
- >10000 micro farmers
- >200 I-Farm

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