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**SaveOnce**

**BUSINESS PLAN**

**SAVEONCE**

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Business Plan prepared May 2013  
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**DECLARATION**

We hereby declare that:

- (1) This UBTZ3016 Entrepreneurial project is the end result of our own work and that due acknowledgement has been given in the references to ALL sources of information be they printed, electronic, or personal.
- (2) No portion of this Entrepreneurial project has been submitted in support of any application for any other degree or qualification of this or any other university, or other institutes of learning.
- (3) Equal contribution has been made by each group member in completing the Entrepreneurial project.
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## **1.0 EXECUTIVE SUMMARY**

### **1.1 The Opportunity**

The birth of “SaveOnce™” safety system is rooted from three major problems. The first problem is the procedures for the caller to contact emergency services are complicated and required longer time. These procedures will delay the time taken for the paramedics to rescue the victim. Besides, the mobile phone’s coverage in rural areas is weak and having problems of connecting calls if compared to urban areas. In addition, it has become the culture or practice of the public as most of the people will not offer help when an accident occurs.

### **1.2 The Description of the Business**

SaveOnce™ Sdn Bhd is a new established company which aims to provide a high quality and innovative safety system called “SaveOnce™”. Its main function is to provide or deliver early information of the accidents’ locations occurred to the nearby police station and hospital via email. It reduces the time taken for the victims or passer-by to contact the ambulance once there is an accident happened.

## **1.3 Competitive Advantage**

### **1.3.1 Key Partnerships**

SaveOnce™ Sdn Bhd is going to collaborate with sub-contract manufacturer, Multi-Code Electronics Industries (M) Berhad (MCE) with the production process. Thus, the resources will be ordered by the sub-contract manufacturer through its own suppliers.

### **1.3.2 Key Activities**

The key activities of SaveOnce™ Sdn Bhd includes quality control in production, hiring expertise and profession for problem solving and creating a platform or network in order to communicate with customers.

### **1.3.3 Key Resources**

The key resources of SaveOnce™ Sdn Bhd are human, financial, physical and intellectual. These four key resources are important as it helps SaveOnce™ Sdn Bhd to generate value propositions and revenues.

### **1.3.4 Value Propositions**

The value proposition of SaveOnce™ Sdn Bhd is the new invented products, “SaveOnce™”. In order to meet the needs of target market, SaveOnce™ system will keep updated from time to time to ensure the programme is function accordingly.

### **1.3.5 Customer Relationships**

SaveOnce™ Sdn Bhd will be using technical support and dedicated personal assistance as to enhance the customers' level of satisfaction.

### **1.3.6 Channels**

SaveOnce™ Sdn Bhd will use direct channel to sell the products direct to the customers. The direct channels that will be adopted in order to reach our potential customers are using sales force and social media.

### **1.3.7 Customer Segments**

SaveOnce™ Sdn Bhd aims to serve the niche market. Hence, SaveOnce™ Sdn Bhd has targeted local cars' manufacturers in Malaysia which are PROTON and PERODUA as the two main customers.

### **1.3.8 Cost Structure**

The four characteristics of cost structure in SaveOnce™ Sdn Bhd are fixed costs, variable costs, economies of scale and economies of scope. Cost structure allows SaveOnce™ Sdn Bhd to see where the money is going. Thus, it can help to reduce unnecessary wastage.

### **1.3.9 Revenue Streams**

SaveOnce™ Sdn Bhd will use price skimming strategy by charge a higher price on the products, "SaveOnce™", in order to gain revenue and cover the expenses in a shorter period.

## **1.4 The Target Market**

Our product mainly is targeted to the customers of PROTON and PERODUA in Malaysia which is the new current customers and future customers which means we are target to the Business-to-Business market in the beginning stage of the business. From 2011, PERODUA is leading the market and followed by PROTON until now that show our targeted market is the largest market in Malaysia that can bring profit to our company.

## **1.5 The Management Team**

SaveOnce™ is formed by five founders graduated from University Tunku Abdul Rahman (UTAR) and SaveOnce™ is using flat organizational structure which is the all of the founders have the same authority in making decision. Miss Lee Sze Sze will in charge for the Finance and Account Department, Miss Lim Chin Yin will in charge for the Operation Department, Mister Har Kok Fai will in charge for Research and Development Department, Miss Low Sue Shi will in charge for the Sales and Marketing Department and Miss Cheng Su Ching will in charge for the Human Resource Department.

## 1.6 Brief Summary of the Financial Projections

The yearly cash flow of SaveOnce™ Sdn Bhd has been projected as below:

**Table 1.1 SaveOnce™ Sdn Bhd Cumulative Cash Flow**

	Cash Flow of the Year (RM)	Accumulated Cash Flow (RM)
<b>Initial Investment</b>	<b>(75,000)</b>	<b>(75,000)</b>
<b>2015</b>	<b>(297,799.96)</b>	<b>(372,799.96)</b>
<b>2016</b>	<b>421,889.24</b>	<b>49,089.28</b>

The payback period needed for the initial capital investment will be 1.88 years or 1 year and 10 months. As SaveOnce™ Sdn Bhd's financial period starts in June, 2015, the actual payback month will fall in April, 2017.

## 1.7 Description of Business Needs

The partners of SaveOnce™ Sdn Bhd has agreed to contribute an initial investment of RM15,000 each for the start-up of the company. A total of RM75,000 will be invested in purchasing office equipment, fixture & fittings, sales & marketing tools as well as the down payment for two (2) company vehicles. The remaining portion of capital will be used in other functional areas like general expenses, administrative expenses and other expenses including research & development expenses. A car loan through hire purchase will be taken to cover the remaining installments for the company vehicles.

## **1.8 Exit Strategy for Investors**

SaveOnce™ Sdn Bhd is established through general partnership agreement between the five (5) partners of the company. Due to external environmental factors, SaveOnce™ Sdn Bhd may suffer from unprofitable conditions. The members of SaveOnce™ Sdn Bhd will put any necessary effort in improving the conditions; however, as the condition is unable to be improved, exit strategies will be taken by SaveOnce™ Sdn Bhd. When the losses of SaveOnce™ Sdn Bhd exceed 50% of the capital required, the partners will choose to exit through liquidation, or take over strategy.

## 2.0 THE BUSINESS

### 2.1 The Description of the Business

#### 2.1.1 The Name, Logo, and Location of the Propose Business

##### Name of Propose Business

The name of our proposed business is “SaveOnce™ Sdn Bhd”. The word “SaveOnce™” is the combination of two words which are “Save” and “Once”. The word “Save” carries the meaning of to rescue from danger or possible harm, injury or loss. On the other hand, the word “Once” means on one occasion or for one time only. Thus, the name of our proposed business, “SaveOnce™” represents the meaning that there might be only one chance to save a person life once accident occurs. We only live once, but once is enough if we do it right.

##### Logo of SaveOnce™

**Figure 2.1 Logo**



A logo is also called logotype. It is a graphic mark that used to identify a company, organization, product or brand. A well-recognized logo can improve or enhance a company's goodwill, and is trademarked for intellectual property protection. The logo "SaveOnce™" which is shown in Figure 2.1 is the logo of our company.

The red colour has been chosen by us as the main colour of our company logo. This is because the red colour represents a warm and positive colour related with our most physical needs and our will to survive. In medical terms, red colour resembles fire and the colour of blood (Jennifer Bourn, 2011). Moreover, red is energizing. It arouses the emotions and motivates us to take action.

Besides, we also include white colour in our company logo because it is a colour of protection, cleanliness, efficiency and encouragement. According to Raetta Parker (n.d.), white colour is associated with hospitals, doctors and sterility. It offers a sense of peace and calm, comfort and hope, helping alleviate emotional upsets. Thus, white colour can be used to promote the simplicity of our high-tech product.

### **Location of Propose Business**

**Figure 2.2 Location**



Our company, SaveOnce™ Sdn Bhd would be located at 1<sup>st</sup> floor office at Dataran Otomobil, one of the developing and hot commercial areas in Section 15, Shah Alam. The build-up area of the office is around 850 square feet. It is a shop lot with two rooms, one meeting room, one office space, one pantry and two restrooms. The reason we propose to locate our business in this area is this location is situated within industrial area of Shah Alam and it is near to the city centre. Besides, the location is next to Public Bank, TOYOTA Showroom as well as Public Mutual.

Shah Alam has been listed as the first choice in choosing our business location. It is because we are going to target the two main car dealers in Malaysia which are PROTON and PERODUA. The main plant of the Malaysian car manufacturer, PROTON, is located in the industrial outskirts of Shah Alam. There are also many companies who have their main plants in the industrial areas, both local and foreign in the area of Shah Alam. Hence, it has marked the beginning of the city as an industrial city.

### **2.1.2 Nature of Business/ Products or Services Offer**

SaveOnce™ Sdn Bhd is a new established company which aims to provide a high quality and innovative safety system called “SaveOnce™”. It is a safety system that comes with the combined concept of Crash Sensor, Global Positioning System (GPS) device and electronic mail. Its main function is to provide or deliver early information of the accidents’ locations occurred to the nearby police station and hospital.

SaveOnce™ is a safety system that helps to reduce the time taken for the victims or public to contact the ambulance once there is an accident happened. SaveOnce™ system will be initiated when collision force is detected by the Crash Sensor. At this condition, the airbag of the car will be inflated. At the same time, GPS device will

send the current location of the car to SaveOnce™ device. Then, the SaveOnce™ device will automatically send the location of the car through email to the nearby police station and hospital to request for help.

### **2.1.3 Company Missions and Objectives**

#### **Vision Statement**

The vision of SaveOnce™ Sdn Bhd is to be the car manufacturer's first choice for safety system products and to offer a low cost safety system product for our valuable customers.

#### **Mission Statement**

The mission of SaveOnce™ Sdn Bhd is to deliver early information of the accidents' locations occurred to the nearby police station and hospital. We also aim to create and deliver high quality and innovative safety system products to our valuable customers as well as deliver value to our shareholders.

#### **Objectives**

- To contribute to the society by providing high quality and innovative safety system products.
- To offer a low cost safety system product for our valuable customers in 5 years' time.
- To expand our business to authorized manufacturer and car accessories shop in 5 years' time.
- To increase 15% of profit within the period of 5 years operations.

## **2.2 The Opportunity**

### **2.2.1 Problem to solve or Need to be filled**

St. John Ambulance of Malaysia Emergency Medical Assistance Service (EMAS) Penang (2008) stated that 999 is the nationwide emergency number. It is an official emergency telephone number which allows the caller to contact emergency services for urgent assistance. Devid Rajah (2007) indicated that the Malaysia's emergency number, 999 is use to report all forms of emergencies. A telephone operator will ask the caller which emergency service that they need when they call 999. The emergency services are police, emergency ambulance or fire and rescue. Then, the caller has to tell the operator their current location and say that they need ambulance if the emergency happen required an emergency ambulance service. After that, the call will be diverted to local hospital or emergency provider. The caller will then be asked about the details and the incident or patient's condition. From these procedures, it has clearly shown that it will delay the time taken for the paramedics to rescue the victim. According to The Malaysian Insider (2013), the problem confronted by the Malaysian public when involved in an accident is getting an ambulance to the spot and having the ambulance there in a short period.

All mobile phones depend on the signal from a mobile phone network. A person cannot even make an emergency call without signal from the network. The coverage of mobile phone is generally better in urban areas whereas rural areas are often too far away from a mast for good signal (uSwitch, n.d.). A survey has showed that the signal of the rural areas is particularly weak and having problems of connecting calls (FarmingUK, 2014). A rural emergency incident requires the timely response of rescuers, transport vehicles, response equipment and coordination. Due to the poor coverage of mobile phones in rural areas, the victim of an accident or passer-by unable or take a longer time to contact the ambulance and police once the accident

occurs. Hence, the mobile phone's coverage will indirectly affect the accident's victim to receive appropriate help from paramedics.

Accidents are major cause of death and disability. However, the victims from the accident might survive if public willing to offer help when they witness the accidents. For most of the people that witnessed the car accident will normally just drive by and leave the scene. Franco Cozzo (2012) said that he will drive past and felt that there was no point stopping to offer help. Besides, Zebedee (2012) stated that there is not really any real benefit for him to being there if stopping would just add another car to the scene. He also claimed that he will slow down and carefully move through or past the scene and keep going. Over time, these actions have become the culture or practice of the public whereby they will not offer help when an accident occurs.

### **2.2.2 How the Proposed Business Solves the Problem or Fills the Needs**

In order to solve the above problems, SaveOnce™ Sdn Bhd has designed a new safety system called "SaveOnce™". SaveOnce™ system can be implemented in any cars with the availability of the Crash Sensor and GPS device. It is a safety system that helps to provide or deliver early information of the accidents' locations occurred to the nearby police station and hospital via email. It reduces the time taken for the victims or passer-by to contact the ambulance once there is an accident happened. SaveOnce™ system does not require taking any action in order to operate it. It will automatically initiate when collision force is detected by the Crash Sensor. Then, the airbag of the car will be inflated. At the same time, GPS device will send the current location of the car to SaveOnce™ device. Without wasting time, the SaveOnce™ device will then automatically send the location of the car through email to the nearby police station and hospital to request for help.

## **2.3 Competitive Advantages**

### **2.3.1 Description of the Business Model**

A start-up needs an appropriate business models to extract value from an innovation. According to Scott Yoder (n.d.), a business model is an established framework for the way distinct components of a businesses' operation work together to support viability and profitability. It describes the method by which a company tries to capture value from its business. The Business Model Canvas is a strategic management and entrepreneurial tool which allows us to describe, challenge, invent, design and pivot our business model. It can best described by nine building blocks that illustrate the logic of how a company intends to make money (Sravan Ankaraju, 2010).

**Figure 2.3 Business Model Canvas**

<b>Key Partners</b> <ul style="list-style-type: none"> <li>• Network of partners and suppliers</li> </ul>	<b>Key Activities</b> <ul style="list-style-type: none"> <li>• Production, problem solving and platform</li> </ul>	<b>Value Proposition</b> <ul style="list-style-type: none"> <li>• Performance and customer experience</li> </ul>	<b>Customer Relationships</b> <ul style="list-style-type: none"> <li>• Customer support activities and dedicated personal assistance</li> </ul>	<b>Customer Segments</b> <ul style="list-style-type: none"> <li>• Niche market</li> </ul>
	<b>Key Resources</b> <ul style="list-style-type: none"> <li>• Human, financial, physical and intellectual</li> </ul>		<b>Channels</b> <ul style="list-style-type: none"> <li>• Direct channel</li> </ul>	
<b>Cost Structure</b> <ul style="list-style-type: none"> <li>• Fixed costs, variable costs, economies of scale and economies of scope</li> </ul>		<b>Revenue Streams</b> <ul style="list-style-type: none"> <li>• Price skimming</li> </ul>		

### 2.3.1.1 Key Partnerships

Some of the activities are outsourced while some of the resources are obtained outside the enterprise. A key partnership describes the network of partners and suppliers. SaveOnce™ Sdn Bhd is going to collaborate with sub-contract manufacturer, Multi-Code Electronics Industries (M) Berhad (MCE) with the

production process. Due to SaveOnce™ Sdn Bhd is outsourced sub-contract manufacturing, the resources will be ordered by the manufacturer through its own suppliers.

#### **2.3.1.2 Key Activities**

Key activities such as production, problem solving and platform or network are important in a business building block. Quality control is an important production activity. It helps to ensure our company's products "SaveOnce™" produced meet all the function and safety requirements. Hence, SaveOnce™ Sdn Bhd will collaborate with a sub-contract manufacturer, Multi-Code Electronics Industries (M) Berhad (MCE) in handling the quality control. Then, SGS (Malaysia) Sdn Bhd will carry out quality inspection and responsible on the entire quality issue of "SaveOnce™" system. Besides, problem solving is also one of the key activities of SaveOnce™ Sdn Bhd. SaveOnce™ Sdn Bhd will hire the expertise and profession to handle or solve the problems of the business. Furthermore, creating or retaining platforms can be one of the key activities. SaveOnce™ Sdn Bhd will create a website whereby customers can conduct a live chat and give their feedback on our products by just clicking on our website's address.

#### **2.3.1.3 Key Resources**

Key resources are the assets that are required in order to make a business model work. It is the resources which are essential to create value for the customer. It can be considered as an asset to a company in order to support and sustain the business. The key resources of SaveOnce™ Sdn Bhd are human, financial, physical and intellectual.

All companies need human resources. The human resources of SaveOnce™ Sdn Bhd are shareholders, programmer, networking programmer, software programmer,

technicians and sales representative. The five shareholders of SaveOnce™ Sdn Bhd are responsible to plan, organize, control and lead the company's business activities and liable to make decision for the business. Programmer is responsible to run the SaveOnce™ system whereas networking programmer is responsible to collaborate with software programmer to create a platform for different operating devices. The technicians of SaveOnce™ Sdn Bhd are responsible to oversee the production process in sub-contract manufacturer company, manage the inventories and attend the problems occurs during assembly line in PROTON and PERODUA. Moreover, a sales representative is liable to communicate and deal with the customers.

For the financial resources, the five shareholders of SaveOnce™ Sdn Bhd will provide funds to run the business. Besides, SaveOnce™ Sdn Bhd is opting to get the funds from Enterprise Innovation Fund (ITF), High Technology Fund and Soft Loan Scheme for Automotive Development.

The physical resource of SaveOnce™ Sdn Bhd is the office which would be located at 1<sup>st</sup> floor office at Dataran Otomobil, one of the developing and hot commercial areas in Section 15, Shah Alam. It is for the management team to carry out meeting and daily business activities.

The intellectual resources of SaveOnce™ Sdn Bhd are patents and trademarks. A patent is a set of exclusive rights provided by a sovereign state to an investor for a limited time period for detailed public disclosure of an invention (Inventor Resources, 2014). SaveOnce™ Sdn Bhd is going to apply for a patent to prevent other companies from making and using our invention. Furthermore, the company's name and logo will be registered under Malaysia Trade Mark Act, 1976. This will prevent and avoid the imitation by outsiders.

#### **2.3.1.4 Value Propositions**

Value proposition is an innovation, service or feature that intended to make a company or product attractive to customers. The value proposition of SaveOnce™ Sdn Bhd is the new invented products, “SaveOnce™”. Besides, it also refers to the bundle of products or services a business offer to meet the customers’ needs. In order to meet the needs of the target market, SaveOnce™ system will keep updated to ensure the programme is function accordingly. SaveOnce™ Sdn Bhd will also provide one year warranty to the customers even though the quality issue of the system is very low. This is to boost up the confident level of the customers towards SaveOnce™ system.

#### **2.3.1.5 Customer Relationships**

Retaining customer relationships is important to ensure the survival and success of a business. The two main customers of SaveOnce™ Sdn Bhd are local cars’ manufacturer in Malaysia, PROTON and PERODUA. Customer support activities such as technical support will be provided to our valuable customers to assist them in making cost effective and correct use of the product. This will enhance the customers’ level of satisfaction. On the other hand, SaveOnce™ Sdn Bhd will use dedicated personal assistance to manage the customer relationships. Dedicated personal assistance refers to the most intimate and hands on personal assistance where a sales representative is allocated to deal with the needs and questions of customers. Therefore, SaveOnce™ Sdn Bhd will hire a sales representative to communicate and deal with the customers.

#### **2.3.1.6 Channels**

A company is able to deliver its value proposition to its targeted customers through different channels. SaveOnce™ Sdn Bhd will use direct channel to sell the products direct to the customers. The direct channels that will be adopted in order to reach our

potential customers are using sales force and social media. Sales representative will be hired to deal with the customers' problems and provide the right information to them. Besides, a company website will be created to provide live chat and receive feedback from the customers. On the other hand, SaveOnce™ Sdn Bhd will also aim to use social networking site, Facebook, as communication tools. This will help to reduce costs of the company as the social site is free of charge.

### **2.3.1.7 Customer Segments**

In order to build an effective business model, a company must identify which customers that it tries to serve. From this situation, the type of customer segment that SaveOnce™ Sdn Bhd aims to serve is niche market. A niche market is the market's subset on which a specific product is focusing. As a new established company, SaveOnce™ Sdn Bhd is focusing all marketing efforts on a small but specific and well defined segment of the population. This is because the safety system product that SaveOnce™ Sdn Bhd designed is a new high innovative technology product called "SaveOnce™". MaRs (2012) explained that we should not expect an immediate broad market adoption if we have a truly innovative technology. This is due to the market will consist of only a few and often identifiable customers in the beginning. Hence, SaveOnce™ Sdn Bhd has targeted local cars' manufacturers in Malaysia which are PROTON and PERODUA as the two main customers.

### **2.3.1.8 Cost Structure**

The cost structure describes all costs that a business incurs. There are four characteristics of cost structure that are fixed costs, variable costs, economies of scale and economies of scope. Fixed cost is costs that remain the same regardless of the volume of products or services. The fixed costs of SaveOnce™ Sdn Bhd are office rental and leases facilities. The variable cost is differs in proportion to the volume of

products or services. The variable costs of SaveOnce™ Sdn Bhd are research and development, marketing activities and utilities.

The economies of scale is refers to costs per unit output fall as output expands. As SaveOnce™ Sdn Bhd is using sub-contract manufacturing, thus, the manufacturing companies are belongs to this category. Economies of scope can arise from the sharing utilization of inputs and lead to unit costs reduction. The SaveOnce™ safety system will be installed in the car manufactured by PROTON and PERODUA. Thus, we can utilize the existing facilities and equipment of PROTON and PERODUA to conduct the production process.

#### **2.3.1.9 Revenue Streams**

Revenue stream is the way a company generates income from each customer segment. As a new established company, SaveOnce™ Sdn Bhd currently will not use any revenue streams to generate income. However, SaveOnce™ Sdn Bhd will charge a higher price on the products, “SaveOnce™”, in order to gain revenue and cover the expenses in a shorter period. Price skimming strategy will be used because we are the first mover in the market. “SaveOnce™” safety system is currently not available in the market; therefore, we have the opportunity to charge a higher price for it. Once the set-up costs can be covered, the price of “SaveOnce™” will be lower down to meet our company’s objectives.

#### **2.3.2 How the Business Will Create Sustainable Competitive Advantages**

According to Ian Linton (n.d.), competitive advantage describes the factors that differentiate an organization in the marketplace. The factors might include price, unique product, manufacturing capacity, technology, access to raw materials and other factors that are difficult for rivals to duplicate. Competitive advantage is crucial

as it allows the company to deal with competitive threats and sustain market share as a basis for retaining long term profitability. Thus, SaveOnce™ Sdn Bhd has possesses three main sustainable competitive advantages in order to generate continuing profit through high levels of repeat purchases. The competitive advantages are as below:

### **2.3.2.1 Total Quality Management**

According to Margaret Rouse (2005), the Total Quality Management (TQM) is a structured approach to organizational management that seeks to enhance the quality of products and services through ongoing refinements in response to continuous feedback. Besides, the TQM efforts typically emphasize on the previously-developed tools and quality control techniques. SaveOnce™ Sdn Bhd is focus on the importance of quality control activity as to insure the products' produced are meeting all the functions and safety requirement.

Quality products can build a good reputation in the mind of the potential customers. To improve and maintain the quality of the products, SaveOnce™ Sdn Bhd will collaborate with the sub-contract manufacturer, Multi-Code Electronics Industries (M) Berhad (MCE), which has its own quality control system in manufacturing. SaveOnce™ Sdn Bhd will also outsource the quality inspection service to SGS (Malaysia) Sdn Bhd whereby it also responsible for the entire quality issues of the products. Although the quality issue of the products is very low, SaveOnce™ Sdn Bhd still provide one year warranty for customers as to increase their confidence level of using “SaveOnce™” safety system. In addition, SaveOnce™ Sdn Bhd will keep improving the product quality based on the feedback of the customers in order to meet the needs and expectation of them.

### **2.3.2.2 Excellent Customer Service**

High quality customer service is a key method in which a business is able to differentiate itself from competitors (Morrison, n.d.). To provide the best customer service for our customers, the best-trained, motivated and professional dedicated personal assistance will be hired to deal with the needs and questions of customers. Besides, we will always take note about the customers' expectation of our products and then meet these expectations. There are three components in SaveOnce™ Sdn Bhd's customer service which are information, specialists' attention and after sales service. The sales representative will provide information directly to customers and details given on published material such as websites, corporate brochures and leaflets. Next, technicians of SaveOnce™ Sdn Bhd that responsible to oversee the production process in sub-manufacturer company are trained to provide advice and attend problems occurs when and where customers need it. Furthermore, SaveOnce™ Sdn Bhd will provide one year warranty to customers as one of the after sales service. Besides, the feedback or complaints will be handled once the sale has taken place. Thus, SaveOnce™ Sdn Bhd will create a significant competitive advantage by building high levels of customer satisfaction.

### **2.3.2.3 Innovation, Research and Development**

The industry of technology is one of the leading industries with respect to strong research and innovation (Ajaero Tony Martins, n.d.). Companies must innovate in order to keep ahead of their rivals. Research and development help to create new and better products, improve the ways for making the products and develop new market opportunities to sustain or increase growth. SaveOnce™ Sdn Bhd will concentrate on the research activity especially in a scientific and technical setting. Besides, SaveOnce™ Sdn Bhd will practice the continuous innovation by keep updating, upgrading and enhancing the system of the products. Moreover, the feedbacks that receive from customers will be taken as reference for SaveOnce™ Sdn Bhd to analyze the problem of the existing products and make an improvement on it. The

improvement made will eventually avoid a defective or low quality products reach the hand of customers. Hence, SaveOnce™ Sdn Bhd will able to create customer value as we value the opinion and expectations of customers as well as provide greater experience for them in using our products.

## 2.4 Current Status and Requirement

### 2.4.1 Description of Where the Business Stands Today and What the Business Needs to Move Forward

**Table 2.1 Business Milestone**

No	Starting Date	Ending Date	Duration (Months)	Task Nature
1	1/6/2014	31/8/2014	3	<ul style="list-style-type: none"> <li>• Collaboration with Royal Malaysian Police, Malaysian Communications and Multimedia Commission (MCMC) and hospitals</li> <li>• Search for sub-contract manufacturer to negotiate and discuss with them about the collaboration and agreement</li> </ul>
2	1/9/2014	31/10/2014	2	<ul style="list-style-type: none"> <li>• Preparation and completion of business plan</li> <li>• Receive funds from initial founders</li> <li>• Apply the funds from Enterprise Innovation Fund (ITF), High</li> </ul>

				<p>Technology Fund and Soft Loan Scheme for Automotive Development</p> <ul style="list-style-type: none"> <li>• Registration of business with Companies Commission of Malaysia (CCM)</li> <li>• Registration of company's name, patent and trademark</li> </ul>
3	1/11/2014	31/12/2014	2	<ul style="list-style-type: none"> <li>• Leasing an office for management and meeting purpose</li> <li>• Decorate or garnish the office</li> <li>• Recruitment of skills technical expertise and R&amp;D teams</li> <li>• Set company's rules, regulations and policies</li> <li>• Create company's website, corporate brochures and Facebook site</li> </ul>
4	1/1/2015	28/2/2015	2	<ul style="list-style-type: none"> <li>• Provide training for employees</li> <li>• Advertise and promote company's product to potential customers</li> </ul>
5	1/3/2015	-	-	<ul style="list-style-type: none"> <li>• Commencement of business operation</li> </ul>

The products offered by SaveOnce™ Sdn Bhd needs the collaboration from Royal Malaysian Police and hospitals. Thus, the management team is responsible to contact these parties to discuss on collaboration's details. Besides, the collaboration between SaveOnce™ Sdn Bhd and Malaysian Communications and Multimedia Commission (MCMC) is needed as the products offered need an internet access to be functional. MCMC is the authority that responsible for regulating the communications and multimedia industry in Malaysia. SaveOnce™ Sdn Bhd will target to collaborate with

two main car's manufacturers in Malaysia which are PROTON and PERODUA. Therefore, the management team is liable to search for them to negotiate and discuss about the both parties collaboration and agreement. These tasks will take about three months starting from 1<sup>st</sup> of June 2014 and will be end at 31<sup>st</sup> of August 2014.

After the preparation of the business plan is completed, the five initial founders of SaveOnce™ Sdn Bhd which are Cheng Su Ching, Har Kok Fai, Lee Sze Sze, Lim Chin Yin and Low Sue Shi will invest same amount of capital for funding purposes. Besides, funds from Enterprise Innovation Fund (ITF), High Technology Fund and Soft Loan Scheme for Automotive Development will be applied to ensure the operation of business can be carried out smoothly. While waiting for approval of funds, registration of partnership with Companies Commission of Malaysia (CCM) is necessary to start a business. At the same time, patent and trademark of the company will be registered under Patents Act 1983 and Trade Marks Act 1976 with Companies Commission of Malaysia (CCM) too. These activities take about two months which started from 1<sup>st</sup> of September 2014 until 31<sup>st</sup> of October 2014 to accomplish.

After the registration of business, an office within the industrial area of Shah Alam will be leased to enable the management team have a convenience place to conduct daily operation and meeting among the partners. The office will then be decorated which suit the theme of the company. Next, recruitment of specialized skills employees and Research and Development team will be carried out by Human Resource Manager. Interview will be conducted to assure that only quality personnel are recruited. Moreover, the rules, regulations and policies will be set for the employees to follow. On the other hand, the management teams are responsible to create the official website, corporate brochures and Facebook site of the company. These activities will take about two months which started from 1<sup>st</sup> of November 2014 until 31<sup>st</sup> of December 2014 to complete.

After the end of the recruitment, training will be provided for chosen employees to better understand about our company, company's product and our potential customers. Besides training, SaveOnce™ Sdn Bhd will start to advertise and promote the company's product to the customers started from 1<sup>st</sup> of January 2015 until 28<sup>th</sup> of February 2015. SaveOnce™ Sdn Bhd will commence the business operation on 1<sup>st</sup> March 2015 when everything is ready.

## 3.0 INDUSTRY ANALYSIS

### 3.1 Industry Description

#### 3.1.1 Industry Trend

According to the MVA (Motor Vehicle Administration) car sales report in 2013, the number of car sold in 2013 is 919,946 where 335,209 are new car and 644,755 are used car. Malaysian Institute of Road Safety Research (MIROS) released the statistic about road accident, road casualties, and road deaths from 2005 to 2010 showed increase of road accident from 328,264 accidents in 2005 to 414,421 accidents in 2010 and the casualties from 47,012, with 6200 death in 2005, decrease to 28,269, with 6872 in 2010 (refer to Figure 3.1) In addition, Shahrin Tamrin (2013) compared road deaths of Malaysia in January to May in 2012 and 2013 and the result showed the road deaths of car increased 12 deaths within a year (refer to Figure 3.1).

**Figure 3.1 General Road Accident Data in Malaysia (2005-2010)**

<b>Year</b>	<b>Population</b>	<b>Road accident</b>	<b>Road casualties</b>	<b>Road deaths</b>
2005	26,130,000	328,264	47,012	6,200
2006	26,640,000	341,252	35,425	6,287
2007	27,170,000	363,319	33,999	6,282
2008	27,730,000	373,071	32,274	6,527
2009	28,310,000	397,330	31,417	6,745
2010	28,910,000	414,421	28,269	6,872

Source: Malaysia Institute of Road Safety Research

**Figure 3.2 Comparisons of Road Deaths from January to May 2012 & 2013**

Product Category	Jan – May 2012	Percentage (%)	Jan – May 2013	Percentage (%)	Differences
Car	558	20.07%	570	20%	12

Research showed there is insufficient data on unreported accident cases due to some restriction by the Ministry of Home Affairs as it may probably harm the reputation of Malaysia. Furthermore, some studies showed the police-based data representing the injury cases is incomplete with the ratio of road traffic death to the one death to 2.2 severity injuries and some cases of road traffic accident will not be reported due to several reasons like troublesome to the victim and victim suffers only mild injuries (Norlen, Wong, and Ihamah, 2011). Although these cases are restricted by the Ministry of Home Affairs, this is the significant issue facing by Malaysia nowadays.

Malaysia's hospitals suffer from ambulance shortage. The Malaysian Insider (2013) mentioned that the number of existing ambulance is not enough when serious accidents occur at the same time in some areas. Although Malaysia's hospitals outsource private ambulance services like St. John Ambulance Malaysia (SJAM), they still face insufficient of ambulance to cover all the accidents happened. Besides, hospitals only respond to calls when the ambulance is ready and it will not attend to other calls as the ambulance is not ready yet (emsvillage.com, 2014). Hospitals can hardly know the victim's condition through calls. In this case, what if the victims are capable to go to the hospital by themselves but they choose to call for ambulance service? It may lead to shortage of ambulance to attend other more serious cases.

Moreover, report showed that there are about 2 unreported car accidents for every accident (thebooksclinic.com, 2013). North Kitsap Herald (2013) supported with a case where a man death due to unreported car crash in Poulsbo. StarTribune (2014)

indicated that unreported accident after 2 hours will cause death of the victim. These prove that a solution is necessary to improve the current situation. There is insufficient secondary data related to Malaysian's concern on car safety system so market research is conducted to collect the "drivers' voice" in Malaysia as one of our business supporting data. From the survey we have conducted, most of the respondents are concern about the safety of the car through the survey's question "What is your considerations when you purchasing a car?"

Although there are many safety devices available in the market, almost all of the safety devices intend to minimize the possibility of injury of driver and passengers. According to Ronald Franklin (2013), airbag can save lives when accident happens but it can also cause injury. Marlene Busko (2014) said that airbag deployment can cause cardiac injuries and further improvement is needed to reduce serious injury or death caused by airbag. Besides, road death not only caused by the accident happen but also the delay of time needed in calling respective parties like hospital and police station. As conclusion, road death rooted mainly from ambulance delay and call delay.

According to our survey, 50.26% of our respondents will consider safety features when purchasing a car. This is because people nowadays are concerned about safety issue when driving. Besides, 56.4% of respondents had experienced accidents before and 49.1% of them had involved in serious accident. There are 53.51% respondents claimed that passer-by will not lend a hand immediately to the victim and from their experience, 56.64% of them believe that drivers are unable to contact police or hospital by themselves. Therefore, we believe that a system that sends rescue message to respective parties such as hospital and police station are needed. It is proven through our survey where 93.1% of the respondents willing to install a safety system that can reduce the road death cause by delay in reporting.

### 3.1.2 Industry Size

According to Datuk Aishah Ahmad (2013), the president of Malaysian Automotive Association (MAA), total industry volume (TIV) increased from 627,753 sales units in 2012 to 655,793 sales units in 2013 which shows a grow of 4.5%. Thus, it achieved a high record in local automotive industry in 2013 which exceed the MAA's TIV forecast which is 6400,000 units. In addition, the number of new vehicles registered had grown 28,040 units as compared to 2012.

Besides, total production volume in 2013 had increased from 569,620 units in 2012, to 601,407 units, or 5.6% increase in production. The industry size will keep on increasing as forecasted by MAA in the market review of 2013 and outlook for 2014. From MAA's report, it forecasted that the industry will keep growing 2.0% in year 2014 while TIV will increase from 622,793 units (2013) to 670,000 units (2014). MAA also forecasted TIV will gradually increase for the next 4 years.

**Figure 3.3 MAA's TIV Forecast from 2014 to 2018**

<b>Year</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Total Industry Volume</b>	655,793 (actual)	670,000	684,000	699,100	715,200	732,400
<b>Growth</b>		2.0%	2.1%	2.2%	2.3%	2.4%

Source: Malaysian Automotive Association market review for 2013 and outlook for 2014

According to the article of top safety features by Douq Newcomb from MSN Autos, he mentioned that more than two-thirds of 500 respondents of his survey in 2006 willing to pay extra for car safety features and 92.8 % of 401 respondents from the survey we had conducted willing to install an additional safety system. From the survey conducted, respondents who concern about the safety have high probability to

install our product when purchasing a new car. Moreover, from forecast of MAA (refer to Figure 3.4), the TIV is increasing which means the industry size of our product has a high potential to increase.

### **3.1.3 Industry Attractiveness**

We will use MOST analysis tactic as our strategy to analyze the industry we try to enter and philosophy of the company. According to Peter Stansbury (2013), MOST analysis is helpful when it involved in strategy creation. MOST analysis consists of four elements, Mission, Objectives, Strategy, and Tactics. As SaveOnce™ is a highly innovative product and there is no similar product currently available in Malaysia, MOST analysis is the most suitable technique to analyze the industry attractiveness.

#### **3.1.3.1 Mission**

First of all, “Mission” means the company mission should clearly and succinctly define the main purpose of our business. The reason of proposing this idea is we have noticed that road death rate in Malaysia is becoming serious every year and some may not directly caused by the accidents but time or call delay to hospital. When people come across an accident, every second is very important in saving the victim’s life. Thus, our company mission is to reduce the death rate of accidents in Malaysia by deliver early information of the accident’s location to the nearby hospital and police station, and reduce the risk of drivers when they come across a serious accident.

#### **3.1.3.2 Objective**

After analyzing and setting the company mission, it should be proceed to “Objectives” that is measurable and in desired states along the timescale. The goal is to be specific, measurable, achievable, realistic, and timed (Stansbury P., 2013). In addition, the

objectives mean the key goals which help to achieve the company mission. The specific key goal we try to achieve is to reduce the death rate in every serious accident due to late reporting to police station and hospital. As we know every second is very important to save the victim, our objective is to reduce the time to inform the respective parties.

### **3.1.3.3 Strategy**

“Strategy” in MOST analysis represents the long term direction used by the organization to achieve their mission and implement their goal. Strategy will be selected after the key goal is identified. Strategies can be in various areas such as marketing and promotion strategies, communication strategies, customer relationship strategies, and so on in order to move toward the goal set. Due to the business idea of this product is still new in Malaysia’s market; we will identify and select the best alternatives for implementation. This is to reduce the risk of failure and efficiently gain market share and acceptance from the public.

### **3.1.3.4 Tactics**

Last but not least, the last element in MOST analysis is “Tactics”. It means how to put the strategy into the action, like small moves, actions, and gestures adding up to implement plan to achieve the objectives. From the product we offer, tactics is important because it is the addition action to influence customers to accept and trust our product. As mentioned earlier, our business idea is new in Malaysia’s market, we should use additional tactics in order to gain acceptance and market share.

As a conclusion, we prefer MOST analysis instead of other analysis techniques because the business idea is new in Malaysia market and there is no similar product available in Malaysia which means we do not have competitor in the market. The most important step we need to analysis is the acceptance of the customers of this new product. Therefore, we analyze industry attractiveness from our organization

mission and objectives, then, set the right strategy with tactics to attractive potential customers in the market.

### **3.1.4 Profit Potential**

We have analyzed the market with the industry trend, industry size and industry attractiveness, it is concluded that SaveOnce™ system has the profit potential. According to the survey conducted, most of the respondents are more concern about the safety system compare to other features such as design, colour, brand or others. It means safety issue is the main concern when purchasing a new car in current trend.

Furthermore, as Douq Newcomb mentioned, two-third of his survey respondents are willing to pay extra for the car safety features and from the survey we conducted, 92.8% of respondents willing to install a system to solve call delay when accident happen. In addition, safety accessories available focus only on minimizing the victim's injuries instead of reducing the time taken for the victim to receive first aid from paramedics. Airbag system protects driver from suffering serious injuries but our product helps the victim to get immediate help from police and hospitals. Hence, SaveOnce™ is the first mover in the industry which enables higher profit generation.

Besides, MAA had forecasted that the total industry volume of car sales will keep increasing in the future 5 years. As number of car on the road is increasing, accident rate will be increased. It cases people to be more concern on car safety issues. When people are concern about it, our product can enter the market easily because our product meets the customers' needs on reducing the time needed to get medical treatment that may save their lives when involve in serious accident. Therefore, we claim that SaveOnce™ system has the profit potential once the product is launch.

Furthermore, government is thinking the ways to reduce road accident and road death in Malaysia. Although government tries to improve the quality of the ambulance services and efficiency, there is still death cases happened due to late reporting. Our product cannot avoid accidents but can reduce the time needed to notify the respective parties like hospital and police station immediately once accident happened. Every second can kill a life in an accident if late to call for help. Therefore, our product is necessary to be installed to avoid and reduce the road death.

### **3.2 Target Market**

According to the analysis, we decide to target our market to the business partners, customers and global market in the future. At the beginning of the business, we target only on Business-to-Business (B2B) market, PROTON and PERODUA manufacturers. We will expand our market in the future to final customers and global market to expand and increase the profitability of the company.

#### **3.2.1 Business-to-Business (B2B) Market**

Due to our business idea is new to the Malaysia market, we unable to directly serve the final customers because it might be risky to introduce a new-to-market product. Therefore, we decided to gain acceptance from the public through the best channel, which is through manufacturer like PROTON and PERODUA. We can cooperate with PROTON and PERODUA to install our safety system as a special feature for the specific car model. We have set PROTON and PERODUA as our primary customers because they are the first and second leading company in Malaysia car sales in 2011 (Cheong H. 2012) and the data from MAA showed the market in Malaysia is still led by PROTON and PERODUA in 2013 (Eugene M., 2014). SaveOnce™ Sdn Bhd does not involve in both car manufacturing and selling process as we only sell the SaveOnce™ system to the car manufacturers. At the beginning stage of the business, we plan to cooperate with PROTON and PERODUA but not in long term. We will

cooperate with other car manufacturers when the acceptance and demand of our product increases, either local brand or foreign car brand.

### **3.2.2 Business-to-Customer (B2C) Market**

In future, once our product is being accepted by public and received profitable market demand, we will expand our target market to Business-to-Customers market which means selling our product through accessories stores. Customers may directly get SaveOnce™ system and install through accessories store. B2B market can make profit when the product grows into maturity stage. Therefore, B2C market will be in our future planning as to maximize our profit and reach a wider market.

### **3.2.3 Global Market**

SaveOnce™ Sdn Bhd will expand to the international market once it has high acceptance and becomes a necessity safety device in global market. In order to prolong the maturity stage, we will expand to the international market by giving authority to foreign manufacturers, through licensing, to produce our product in the country instead of exporting from Malaysia.

## **MARKETING PLAN**

### **4.1 Product Feasibility Analysis**

#### **4.1.1 Full Description of the Product Offer**

The core product offered by our company is high technology safety system called SaveOnce™ (Refer to Appendix U1). It is a safety system that comes with the combined concept of Dual Front Supplemental Restraint System (SRS) Airbags, Global Positioning System (GPS) device and electronic mail which is also known as email in short term.

SaveOnce™ system is being initiated when there is a collision force that equal to running into a brick wall at 10 to 15 miles per hour (16 to 24 km per hour) detected by the Crash Sensor. The airbag will be inflated, at the same time GPS device will send the current location of the car to SaveOnce™ device. When it has received the information of the car's location, it will send the address via email to the nearby police station and hospital as a "Help" signal. When it comes to send email, we need internet access therefore; SaveOnce™'s internet connection is being turned on when the car's engine starts.

Car battery that provides direct current (DC) voltage is used to operate the SaveOnce™ device. In order to provide a steady constant DC voltage that is being produced by the car battery, rectifier is being implemented in the SaveOnce™ system.

SaveOnce™ device is made of polypropylene (PP) with the excellent impact-stiffness ratio and very good heat stability. It is being implanted under the bonnet of the car. It is in black colour and in rectangular shape. The size (length x width x height) of SaveOnce™ device is 13.0 x 8.5 x 1.5 cm. The weight for the device is 0.194 kg.

In addition, wires are being used to connect the SaveOnce™ device to the Dual Front SRS Airbags and to GPS device. Wires are required to transfer the DC voltage from car battery to GPS and SaveOnce™ device for the operating purposes. Peroxide and irradiation crosslinkable polyethylene (XLPE) flame retardant compounds are used for wiring parts as to deliver higher temperature resistance, greater flexibility and production cost savings. SaveOnce™ system can be implemented in any cars with the availability of the Crash Sensor and GPS device.

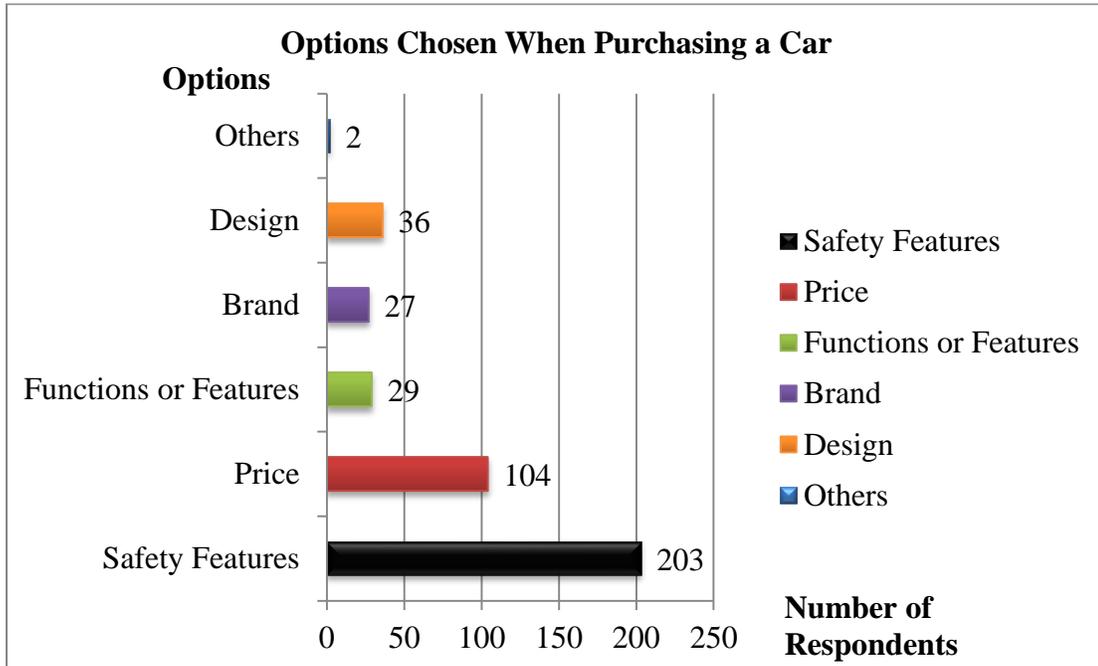
#### **4.1.2 Concept Testing**

We have conducted an online concept test on our product's idea as to review on the acceptance level of our consumers on car safety system device and evaluate the responses of the consumers before the introduction of the car safety system device into the market. Through concept testing, we can capture the preferences of the consumers toward our product.

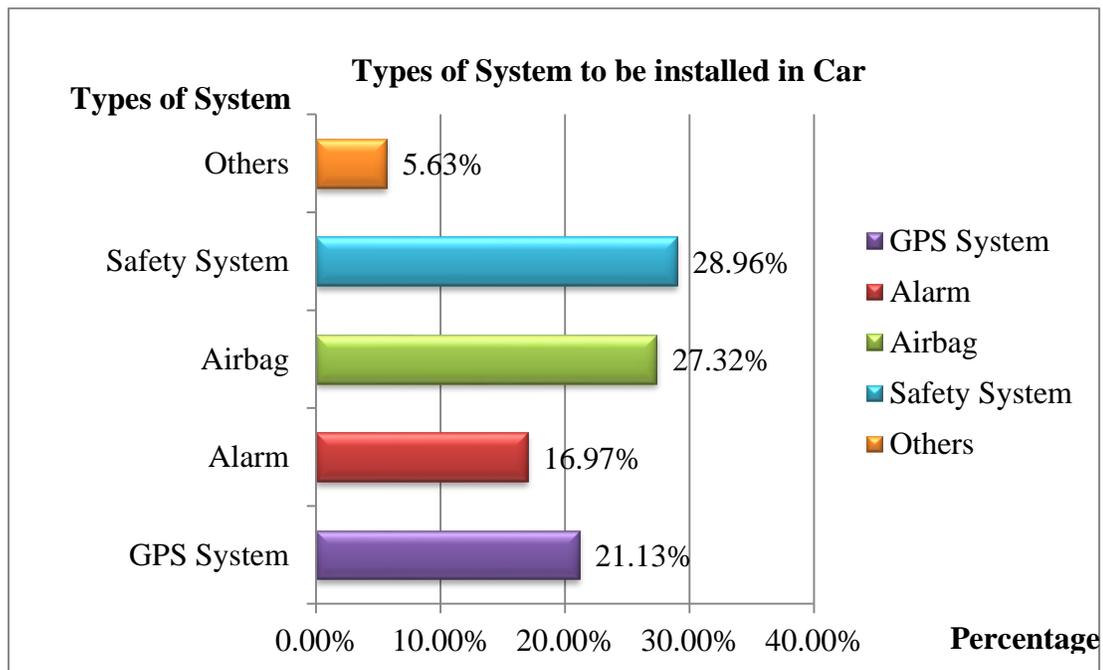
The current population of Malaysia is 30, 057, 793 people (Country Meters, 2014). According to Krejcie and Morgan (1970), they have recommended using 384 of respondents for 250, 000 to 300, 000, 000 people in the population as the determinant of sample size for research activities. Therefore, we have drawn a specific group of people which consists of 401 random respondents. We have chosen a group of respondents in the age of 17 years old and above and requested them to complete the online questionnaire forms. This is because in Malaysia, the minimum age for a person to obtain his or her license is 17 years old.

From the study of the survey, there are 269 respondents own a car. Safety features is being ranked as the first important factor that is being considered by the 203 respondents when purchasing a car (Refer to Figure 4.1). Besides, there is 28.96% of respondents claimed that safety system is necessary to be installed in the car (Refer to Figure 4.2)

**Figure 4.1: Bar Chart Of Ranking of Options When Purchasing A Car (Number of Respondents)**



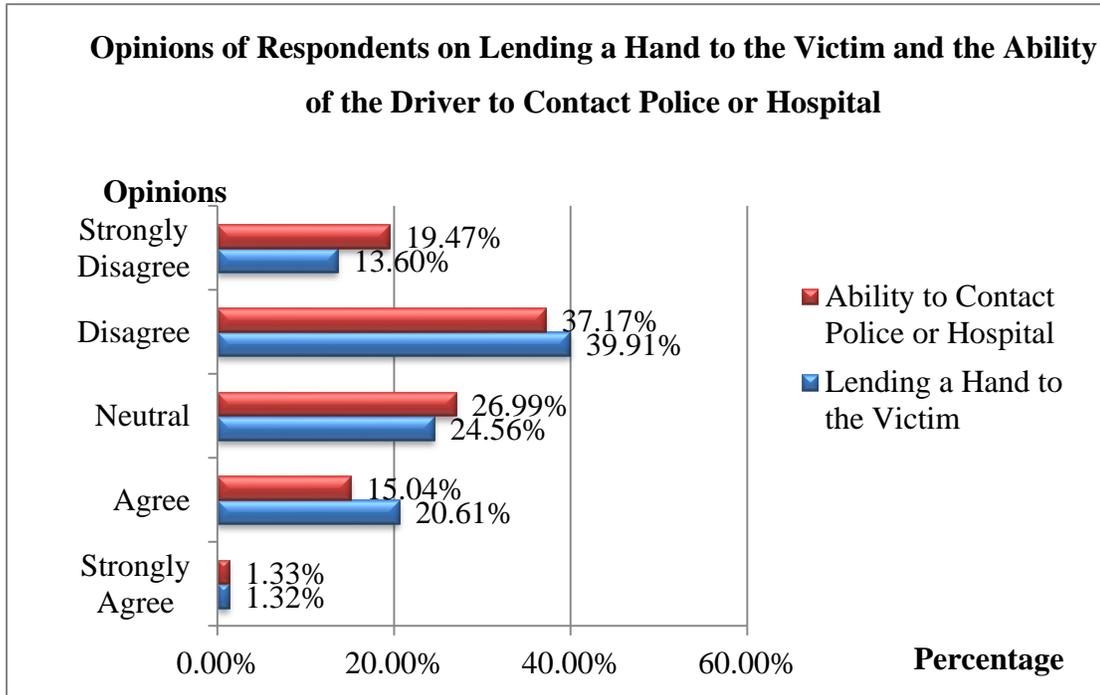
Source: Developed for this Final Year Project

**Figure 4.2: Bar Chart of Types of System to be Installed in Car (%)**

Source: Developed for this Final Year Project

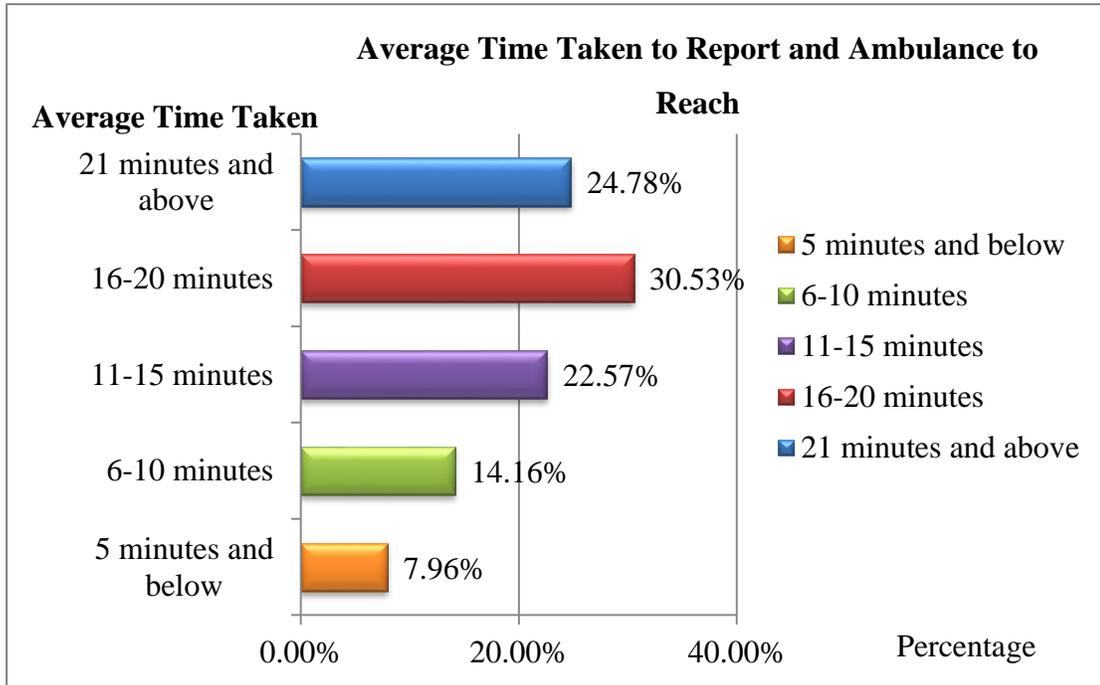
From the analysis of online questionnaire forms, we have noted that there are 56.4% of respondents had experienced accidents before. In fact, 39.91% is the highest percentage of these respondents claimed that they disagree the passer-by will lend a hand immediately when there is an accident occurs while 1.32%, the lowest percentage of the respondents with strongly agree responses (Refer to Figure 4.3). Furthermore, 37.17% is the highest number of the above respondents indicated that they disagree with the statement that the drivers able to contact police or hospital by themselves whereas 1.33%, the lowest number of respondents with strongly agree responses (Refer to Figure 4.3). The average time needed in total to report and ambulance to reach the site chosen by the highest percentage of 30.53% respondents is in 16-20 minutes. In contrast, only 7.96% of the respondents have chosen 5 minutes and below (Refer to Figure 4.4).

**Figure 4.3: Bar Chart of Opinions of Respondents on Lending a Hand to the Victim and the Ability of the Driver to Contact Police or Hospital (%)**



Source: Developed for this Final Year Project

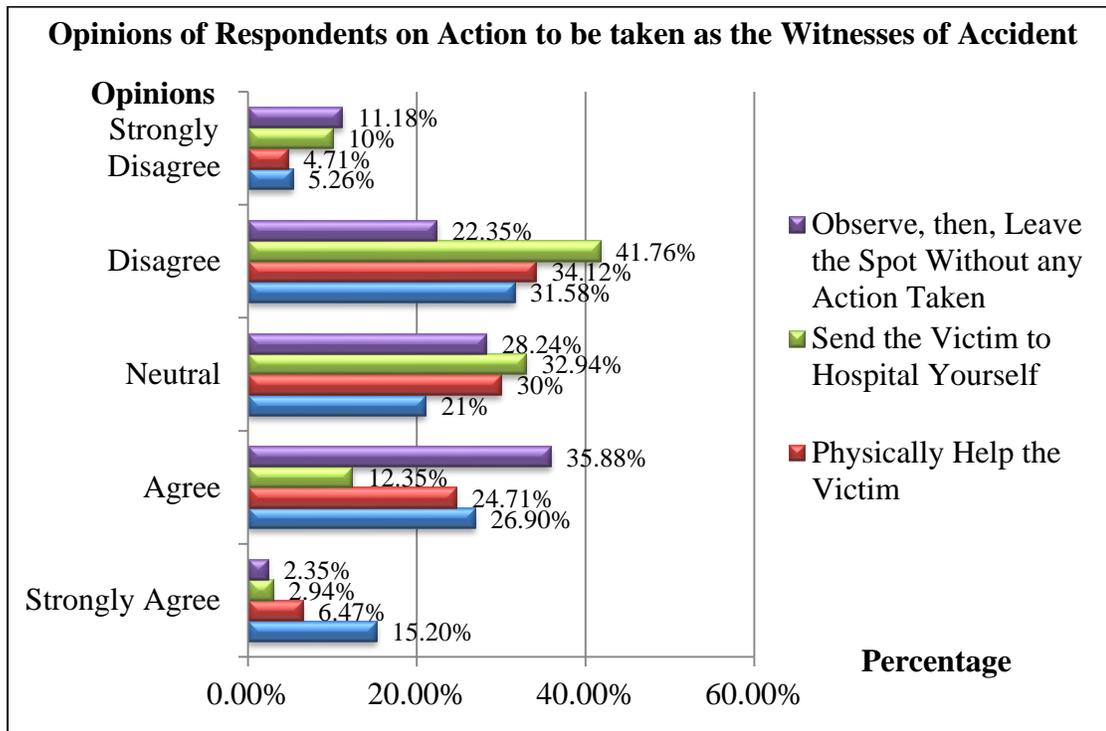
**Figure 4.4: Bar Chart of the Average Time Taken to Report and Ambulance to Reach (%)**



Source: Developed for this Final Year Project

On the other hand, for 59.3% of respondents who have not experienced accidents but had witnessed accidents before claimed that they disagree that they will contact police or hospital at first sight with the highest votes of 31.58% respondents. Moreover, 34.12% of the respondents have achieved the highest percentage of disagreement that they will physically help the victim. There are some of these respondents with 41.76%, the highest percentage of them disagree to send the victim to hospital by themselves. In addition, 35.88% also the highest percentage of them agrees that they will observe, then, leave the spot without any action taken (Refer to Figure 4.5).

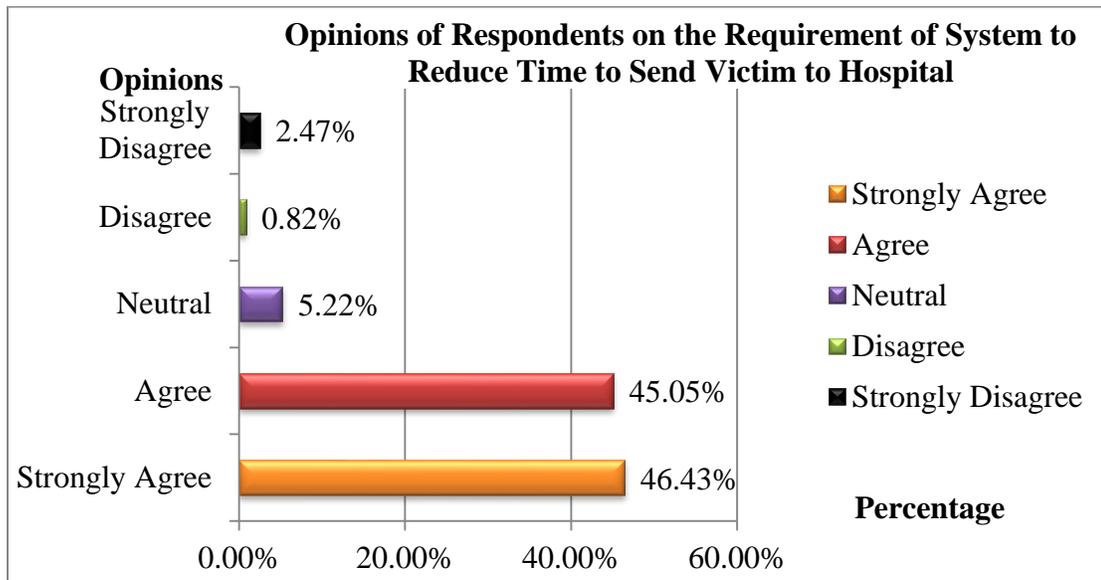
**Figure 4.5: Bar Chart of Opinions of Respondents on Action to be taken as the Witnesses of Accident (%)**



Source: Developed for this Final Year Project

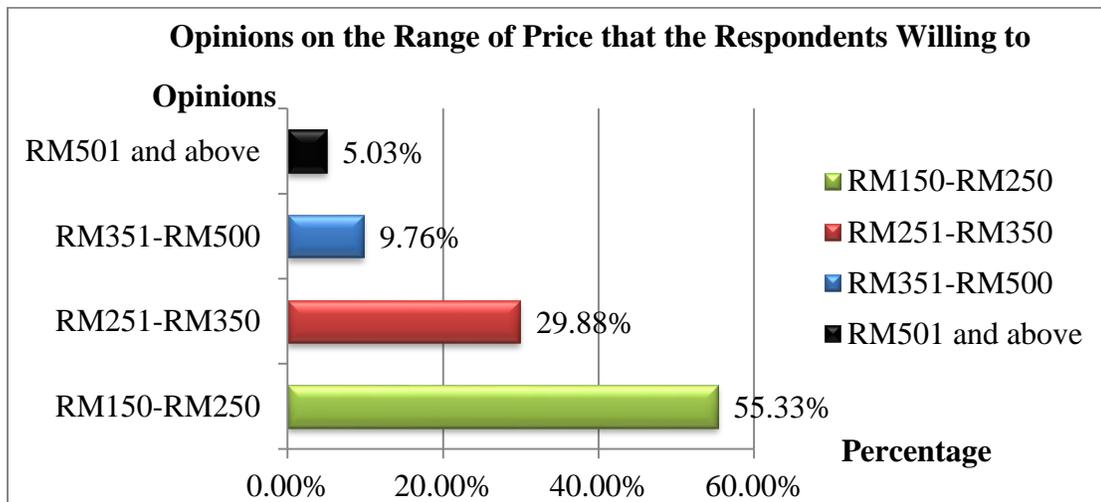
Respondents who are willing to install safety system device filled up a portion of 92.8%. From all the respondents, 46.43% of them strongly agree that a system is needed to reduce time to send victim to hospital and 45.05% with agree responses (Refer to Figure 4.6). As for the pricing, 55.33% of the respondents are willing to buy the system at the price range of RM150-RM250 (Refer to Figure 4.7). As a conclusion, from the result of the concept testing, we have acknowledged that car safety system device can be accepted by the consumers and there is a positive response of the consumers on the product (Refer to Appendix U2).

**Figure 4.6: Bar Chart of Opinions of Respondents on the Requirement of System to Reduce Time to Send Victim to Hospital (%)**



Source: Developed for this Final Year Project

**Figure 4.7: Bar Chart of Opinions on the Range of Price that the Respondents Willing to Pay (%)**



Source: Developed for this Final Year Project

## 4.2 Pricing Strategy

A company cannot succeed if the business does not earn enough to cover costs. Therefore, developing the “right” pricing for its product can help in maximizing the business’ profitability (Lea A. Strickland, 2011).

The pricing strategy that we will be adopting is price skimming strategy. Miranda Brookins (n.d.) stated that businesses use price skimming strategy when they are the first mover in the market with a product or service. From our researches, we have found out that currently, Malaysia does not have the product that automatically sends help signals to the nearest police station and hospital reporting the accident when the car seriously collides with the purpose of shortening the time required for the victim to get medical treatment. Thus, as the first mover in the market, we have the advantage of setting a higher price for SaveOnce™, the car safety system device. We have decided to set the highest price at RM120.

Companies have the opportunity to grab the early adopters in the market and use them as brand evangelists when new product is introduced into the market with no competition. Meanwhile, the early adopters have the willingness to pay a highest price in purchasing the product or service, so using pricing skimming strategy does not dissuade them from making a purchase (Miranda Brookins, n.d.). Since we are newly establishing company, we have insufficient capital for large production of our products thus; we plan to target on PROTON and PERODUA as our first customers of authorized car manufacturers.

**(a) Price Bundling Tactic**

We will recommend PROTON and PERODUA to implement SaveOnce™ safety system device in their cars as one of the car's performance and safety components and sell it in under the performance and safety packages by using the price bundling tactic. Gilon Miller (2012) indicated that the consumer can recognize cost savings of as much as 7% to 15% over the cost of buying the items separately and the consumer might enjoy additional discounts if they purchase in a larger volume or more items from a single supplier. If the combination of product is right, the bundling decision can increase unit sales volume and margins, offer a new channel and cross-industry opportunities and offer exposure to a new potential customers. In addition, bundling can create difficulty to the competitors to gather pricing intelligence on our company and product (Gilon Miller, 2012).

In summary, when adopting price bundling as one of our tactics, we will not face high level of inventories and gain minimum fixed revenues. From the study of John Gilbert (2013), national cars still lead the industry sales with 51.5% market share with PROTON holding 21.5% and PERODUA holding 30%.

Price skimming strategy is the setting of initial product price high as to quickly cover embedded costs such as production and then starts to slowly lower down to being sold to a wider market. The goal of this strategy is to maximize the potential profits layer by layer until the optimum price is achieved. James Carnrite (n.d.) illustrated that electronic devices are the best suited for this strategy where we see higher prices at market introduction that slowly decrease once the initial product buzz weakens.

Therefore, the practice of price skimming with the setting of high price in the beginning will allow us to get some returns on the set-up costs as SaveOnce™ is a highly innovative product, research and development costs are likely to be high. Since we are first mover in the market, we will have substantial competitive advantage which allows us to gain a higher profit before other competitors enter into the market.

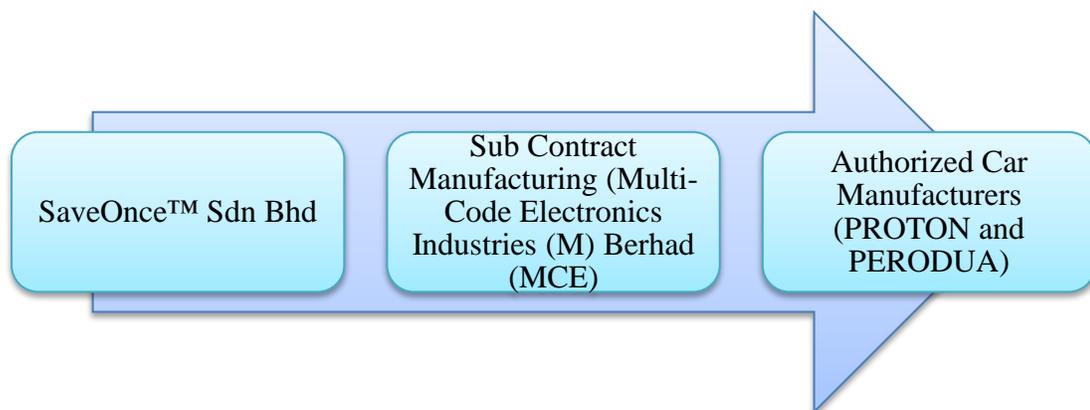
Once the demand of the first customers is satisfied and we able to cover the set-up costs, we will lower down the price over time. The minimum level of the price set is based on PEST analysis as to assess the market. The reduction of price in the future will still able to cover the cost of SaveOnce™ device. The reason we lower down the price of SaveOnce™ device is we have acknowledged that the life cycle for such high technology product would not be long. In the future, there might be other products being introduced to the market as substitute products that would affect the sales of SaveOnce™ devices. After we have gained revenues from PROTON and PERODUA, we will increase our production and expand our targeted customers that are the other authorized car manufacturers like TOYOTA and car accessories stores to sell SaveOnce™ devices to their customers. Meanwhile, we would like to achieve our vision of providing low cost safety system product to our valuable customers.

Charging initial high price enables us to reduce the price while still gaining the profit when the threat of competition arrives. On the other hand, a lower initial price would be difficult for us to increase without risking the loss of sales volume. Hence, with the implementation of price skimming strategy, we able to create the long term effect in generating consumer brand loyalty and creating brand image.

### 4.3 Channels of Distribution

We will be adopting the direct channel of distribution as the starting point of our business. According to Sam Ashe-Edmunds (n.d.), direct channel of distribution is a way of selling that allows a producer to move goods straight to a consumer without the involvement of intermediaries.

**Figure 4.8: Distribution Flow of SaveOnce™ Sdn Bhd**



Source: Developed for this Final Year Project

As we can see from the diagram above, we will be forecasting the amount of the devices ordered by the authorized car manufacturers that are PROTON and PERODUA. Once we have confirmed the amount, we will inform the sub contractor, a manufacturer that contract with outside suppliers to produce a component or product to the manufacturer's specifications. The sub contracted manufacturer of SaveOnce™ device will be MCE. Once the making of SaveOnce™ devices are completed and ready to be delivered, MCE will delivered it directly to PROTON and PERODUA. In order to reach and get to our potential customers, there are few direct options we could apply.

### **4.3.1 Sales Force**

From the studies of Donald R. Lehmann and Russell S. Winer (2005), salespeople play a vital role in both marketing and literature as they are excellent at establishing personal relationships. An expert sales force is required to demonstrate products, provide details pre-sale information and after-sales service (Jim Riley, 2012). SaveOnce™ device is the high technology safety system therefore, we will have our own sales representatives to contact with our customers, PROTON and PERODUA and have a better answer questions as well as provide more customer service to them. We will provide corporate brochures to PROTON and PERODUA for the first and second year of the introduction of our company and SaveOnce™ device so that they will have a clearly picture on our company profile and our device. At the same time, corporate brochures will make them ease in explaining to their customers on the purpose and the function of the SaveOnce™ device to be installed to the cars (Refer to Appendix U3). For the third year onwards, we will expand our business to TOYOTA, HONDA and other car accessories dealers as well as car spare part shops by distributing leaflets as the way to promote our product, service and company (Refer to Appendix U4). Meanwhile, one technician will be placed by us in PROTON while another in PERODUA to help in overseeing the implementation of SaveOnce™ device into the car, taking immediate action for minor problems of our product and taking care of the inventory of our product in PROTON and PERODUA.

### **4.3.2 Social Media – Facebook**

As SaveOnce™ Sdn Bhd is still a new start-up company; we are aiming to use social networking as the company's online communication mix as it is the biggest communication revolution user. According to the statistics from Dreamgrow (2011), Facebook has successfully achieved the highest number of estimated unique monthly users with 700,000,000 users. Facebook's worldwide users' numbers were about 1.15 billion in the second quarter of 2013 (The Statistics Portal, 2013). A page with the title of "SaveOnce™" will be created (Refer to Appendix U5). The product

information will be posted on this page. It will be a channel for SaveOnce™ Sdn Bhd to acknowledge the public on the newly safety system device being introduced into the market. Question and Answer (Q&A) session regarding on our device will be done on the “wall” of Facebook. This will clear the doubt of the consumers on our device and create a better understanding on the function of SaveOnce™ device.

#### **4.3.3 Official Website**

According to Super Web Analyst (n.d.), when a business does not have a website, it shows that the business is missing out on one of the most powerful marketing tools. It also stated that, “Although people do not buy your product online, they are still likely to research it online therefore you have to have a website so that people can learn about your business.” An official website will be created in order to provide 7days/24hours services which available anywhere (Refer to Appendix U6). A live chat is available for the visitors when they have any enquiry about our product. Moreover, hotline number and the location of our office will be stated not just in Facebook page but also in the official website as to provide conveniences for our customers to contact us. We will include the link of our official website in the Facebook page as one of the ways to acknowledge customers about the official website of our company.

In future, we plan to expand our business to the other authorized car manufacturers such as TOYOTA and HONDA, and also car accessories dealers as well as car spare part shops to sell our product in a geographical area. By using this method, we will be able to control not only the quality of the products but also the quality of service that are going to be selling our product. At the same time, we will have competitive advantage to control the market share as we are the first mover in the market.

## **4.4 Promotions and Advertising**

“No matter how great your business product or service is, if no one knows the existence of you, you will never get very far”, said by Simon Wicks (2012). Dunn (1995) claimed that with the purpose of maximizing revenues in sales and also enhancing the image of a product, brand or business, advertising and promotions are being referred to as the activities the organization undertakes.

### **4.4.1 Promotions**

#### **4.4.1.1 Quantity Discounts**

From the earlier discussion in pricing strategy, we have planned to sell SaveOnce™ device at RM120 in the first year. For the second year, we have expected PROTON and PERODUA to increase their order for our device by 20%. Therefore, we would like to give quantity discount by reducing the price from RM120 to RM115. According to Business-Oriented Sales Promotion (n.d.), the reason manufacturers use quantity discounts is retailers appreciate them most and manufacturers looking to please their good customers frequently turn to this trade promotional tool. Business-Oriented Sales Promotion (n.d.) claimed that retailers appreciate them because it is in cash and thus, permit the greatest flexibility on how to take advantage of the discount.

From our perspectives, once PROTON and PERODUA earned the discount for the volume commitments, it will help them to keep their cost lower, a benefit that ultimately increases the company’s overall profit potential. Meanwhile, we as the discounted pricing provider under the terms of contract can reasonably project future cash flow and therefore enhance its process of planning for the future (Malcolm Tatum, 2014). Assuming that no unanticipated events materials that interfere with the

ability of each part to honor their responsibility, both buyer and seller are very likely to be satisfied with this arrangement and this will create a win-win situation.

## **4.4.2 Advertising**

### **4.4.2.1 Corporate Brochures**

For the first and second year, we design corporate brochures instead of leaflets for the sales representatives to give to our targeted authorized car manufacturers when they conduct face-to-face communication with them (Refer to Appendix U3). Since SaveOnce™ Sdn Bhd is a newly established company; we might face probability that our targeted customers might not know our company. With corporate brochures, we will have the opportunity to offer a summary of our company to the prospective customers. Plaveb (n.d.) stated that it is important to capture the interest of the targeted audience to know more about your company thus, an interesting and well-written brochure is the ideal tool for this purpose.

Meanwhile, corporate brochures can be relevant in marketing SaveOnce in the first phase as it acts as reference materials for customers. Besides, it provides more-detailed information on our product. From the studies of Alysha Dominico (2012), it is nice for the sales representatives to hand over something physical to the customers when facing the prospects. She claimed that a brochure can help salesperson to come across organized and prepared sales conversation and there is still a connotation of success with the availability of brochures. Last but not least, corporate brochures are a great way of not promoting our products and services but also its image as a whole.

#### **4.4.2.2 Leaflets**

For the third year and onwards, we would like to focus more on disseminating information of our safety system device, SaveOnce™ as the way to expand our business. Therefore, we will design and distribute leaflets to the other authorized car manufacturers, car accessories dealers and car spare parts shops (Appendix U4). In the mind of the discerning client it is likely in a “single glance” that the printing in the simple leaflet will reflect the quality of service, attention to detail, confidence in standard, pride, success and solvency, company worth, customer value, efficiency, forward thinking and customer care (Cards Made Easy, 2011). For the flyers, we will focus on the benefits of our product instead of its features. Georgina El Morshdy (2012) said, “Once in a blue moon, people make their buying decisions based on need, instead they buy because they want to.” Therefore, it shows that stating the product benefits in the flyers able to elicit the emotions that draw out the “I need that now” feeling based on the researches of the above author.

#### **4.4.2.3 Word-of-Mouth Marketing**

As mentioned in pricing strategy, we have planned to grab the early adopters in the market and use them as brand evangelists when the introduction of SaveOnce™ device into the market with no competition. These early adopters help in spreading news about our product or service through word-of-mouth marketing. Jeff Tanner and Mary Anne Raymond (2009) indicated that the buzz they generate can increase sales and help further brand a product or service. From the studies of Shawn P. O’Connor (n.d.), even with the explosion of review applications and sites such as Yelp, Google and Urbanspoon, research clearly proves that word-of-mouth on the product or service recommendations made by trusted family members, friends, co-workers and neighbours is still the most effective way to win new customers.

Shawn P. O'Connor (n.d.) claimed that word-of-mouth referrals rooted from an unparalleled customer experience that fosters clients' identification with the brand. The author also indicated that it has been the driver of his company's success, translating into hundreds of new business referrals every year and his firm had expanded 50% on a yearly basis, acquiring clients in Europe, Asia and America. Thus, from our researches, we have conclude that verbal buzz about our business or product passed from one reliable person to the next can be the most cost-effective method to build a loyal following, expand our business and reach new customers.

#### **4.4.2.4 Social Media – Facebook**

In this modern life, social media has become an essential part of online marketing strategy especially among small business. A new start-up company like SaveOnce™ Sdn Bhd needs to use social media to provide an identity to who we are and the product we are offering. At the same time, we can create relationships via social media with people who might not otherwise know about our products or what our company represents. We have decided to use Facebook as one of the advertising strategies. A page of SaveOnce™ Sdn Bhd will be created in Facebook (Refer to Appendix U5). Based on Socialmediatoday (as cited in Lauren Hylbak, 2013), there is 83% of customers prefer to connect to the brand on Facebook and 53% on Twitter.

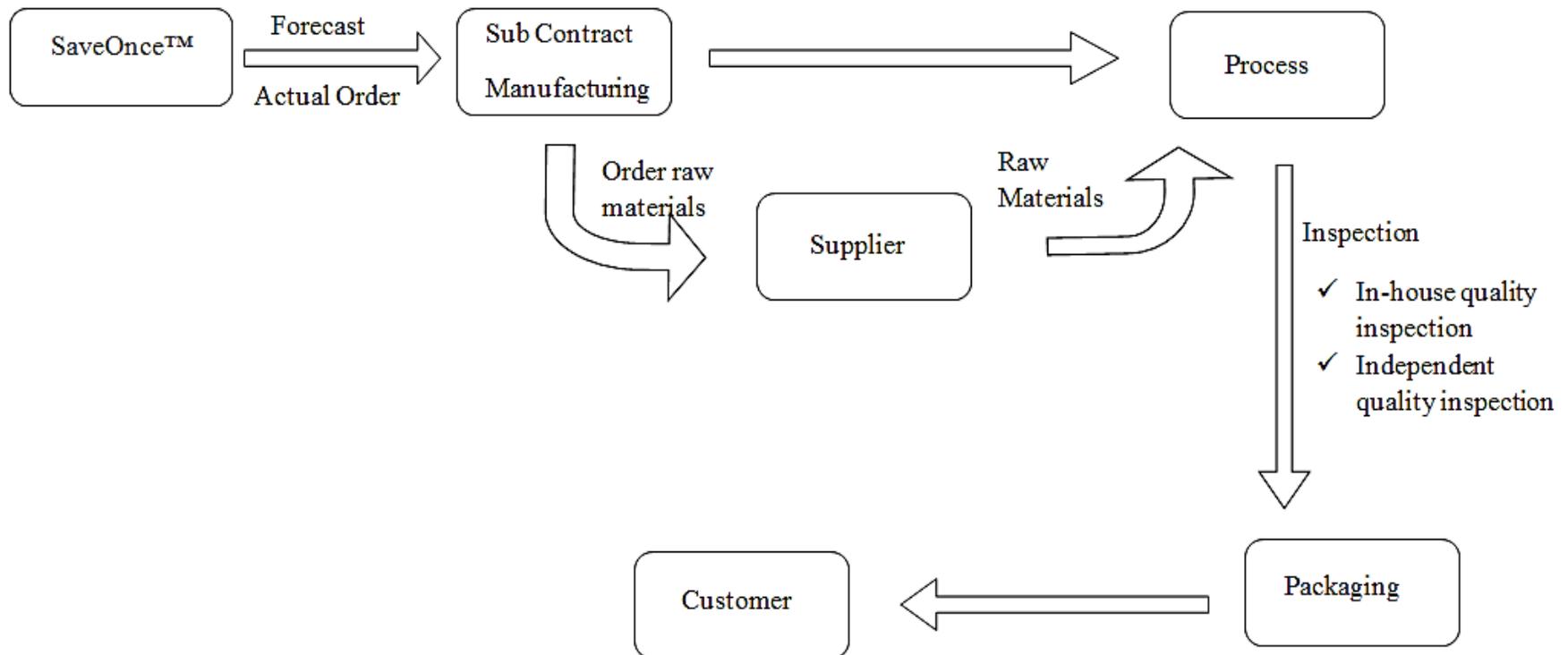
#### **4.4.2.5 Official Website**

As mentioned earlier in the channels of distribution, official website of SaveOnce™ Sdn Bhd will be created to provide 7days/24hours services which accessible anywhere (Refer to Appendix U6). Adrian (2010) stated that in September 2010, there were about 227,225,642 websites online and if a person does not take the business onto the World Wide Web, he or she might miss out on potential customers, sales and profits. Therefore, having an official website of SaveOnce™ Sdn Bhd can provide an opportunity to reach wider audience. "Even though you have no intention

of using a business website to sell the product, you still might want to let the customers to know about the business,” quoted from Adrian (2010). It shows that Adrian shares same viewpoint as ours. We are not selling our product online however, the office location and hotline will be included in the official website as to encourage the interested ones to find or contact us in the first place.

## 5.0 OPERATION PLAN

### 5.1 Manufacturing Process



First of all, SaveOnce™ Sdn Bhd will forecast the production plan stated how many number of SaveOnce™ system to be produce according to yearly basis. The production plan will be prepared by Save Once and provide to the sub contract manufacturer so that the manufacturer could manage their raw materials supplier activities. The product's innovation and technology will be provided by SaveOnce™ Sdn Bhd to the sub contract manufacturer in order to produce a real-time gps system to report any accident happen, right when it happens and where it happens. SaveOnce™ Sdn Bhd will forecast the market demand and came out a production plan and then place an actual order, so the company would avoid the SaveOnce™ system out of stock for the entire year. This is to ensure we complete our obligation to customers, and to avoid inventories at the end of the accounting year.

As mentioned, SaveOnce™ Sdn Bhd uses sub-contract manufacturing; thus, we choose to collaborate with Multi-Code Electronics Industries (M) Berhad (MCE) which was founded in year 1990 in manufacturing and supplying car alarm systems, central locking, and power window regulators. SaveOnce™ Sdn Bhd chooses MCE because MCE is specialized in manufacturing electronic accessories and parts. It is different from other automobile parts manufacturers which mainly produce cars parts and accessories like ore, vessels, carpet, or plastic body part. In addition, MCE is also a leading Original Equipment Manufacturer (OEM) specializing in the full spectrum of design, manufacture, and supply of automotive electronics and mechatronics parts for the Malaysian and regional markets (Company Overview, 2013). Most importantly, MCE is currently act as OEM for our customers; supplying a range of electronics and mechatronics part to PROTON and PERODUA. (Refer to Appendix U7)

As we are using sub-contract manufacturing, the raw materials will be ordered by the manufacturer from its own supplier. Thus, MCE will order the required amount of raw materials required produce the SaveOnce™ system from its own supplier.

Besides, MCE has its own standard procedure to control the raw material quality. While SaveOnce™ Sdn Bhd will outsource an independent quality inspector to check and certified all raw materials' quality supplied for production. The outsourced quality inspection company will be SGS (Malaysia) Sdn. Bhd. which helps to ensure the supplier is meeting our specifications, and the legal requirements.

MCE will has its in house quality inspector to control and check the entire manufacturing process, while SGS act as the independent quality inspection throughout the manufacturing process to ensure the product is produced according to the required function and safety. When the SaveOnce™ system is ready, the independent quality inspector will do final quality check to ensure it function well and ready to be installed. Next, the SaveOnce™ systems will be packed by sub-contract manufacturer and delivered to PROTON and PERODUA manufacturing plant for installation of SaveOnce™ system into the car they produce.

Another important operation plan is that SaveOnce™ Sdn Bhd adopts JIT (Just-In-Time) for inventories. Our company does not carry any inventory at the end of each accounting year which the production plan will be planned based on PROTON and PERODUA's yearly forecasted demand. Thus, SaveOnce™ Sdn Bhd doesn't have store or warehouse for inventories. SaveOnce™ system will be packed and delivered from sub-contract manufacturer to both PROTON and PERODUA manufacturing plants. However, when there are inventories leftover, they will be kept in MCE's warehouse.

## **5.2 Availability of Qualified Labour Pool**

In SaveOnce™ Company, there are five shareholders from the top management, they are graduated from bachelor degree that will plan, organize, control and lead the business activities and act as decision maker for the business. Other than this, SaveOnce™ Sdn Bhd will hire a few key employees: IT programmer, technician and sales representative into this business so to ensure the operation of the business will be organized and successful. At this stage, SaveOnce™ Sdn Bhd will hire through Jobstreet.com. Skills, knowledge and experiences requirement possessed from the applicants are significantly important since SaveOnce™ system is a highly technological device which the top management are lack of specific technical skills.

SaveOnce™ Sdn Bhd needs two IT programmers who able to write software to run the SaveOnce system. Programmers need to be professional in software and network engineering or the applicant must be at least graduated from bachelor degree in software or computer engineering. It is very important because SaveOnce™ system needs the software to function as planned. Besides, IT programmers need to create a platform for different operating devices to form a network sharing the same database so the positioning system can detect accident location correctly through SaveOnce™ system and the message could be received by all kinds of operating system.

At the early stage of the business, SaveOnce™ Sdn Bhd will hire two technicians and placed in the customers' manufacturing plant to oversee the installation process of SaveOnce™ system to ensure, maintain and attend any technical issue problems occur at the manufacturing plant. The technician also need to attend quality problem during assembly line in PROTON and PERODUA and provide any feedback to company given by customers.

Furthermore, SaveOnce™ Sdn Bhd will hire a sales representative to communicate and deal with our customers. The potential applicant must be at least graduated from diploma in sales and marketing or similar courses that has good communication skills and presenting skills to deal with customer's inquiry and any other sales related issue.

### **5.3 Physical Plant**

As SaveOnce™ Sdn Bhd is doing sub-contract manufacturing; the physical plant will not be applicable to the company's operation plan. SaveOnce™ Sdn Bhd unable to provide the manufacturing plant layout, it is because the sub contract manufacturing reluctant to provide its process layout due to private and confidential issue.

### **5.4 Machineries and Equipment**

In the operation process, machineries and equipment which used to manufacture SaveOnce™ system are equipped at the sub-contracted manufacturer's plant. SaveOnce™ Sdn Bhd is doing sub-contract manufacturing, thus the manufacturer already have the required machineries and equipment which are suitable in manufacturing SaveOnce™ system.

SaveOnce™ Sdn Bhd will set up its own Research & Development (R&D) department within the office. R&D department will furnished with equipment like environmental chamber, fatigue test machine, computer and some simple machinery for continuous research in improving products performance and develop better solutions for customers and the company. The machines will be calibrated yearly.

## **5.5 Names of Suppliers of Raw Materials**

As SaveOnce™ Sdn Bhd is doing sub-contract manufacturing, the raw materials will be ordered by the manufacturer through its own suppliers. It is to ensure the quality and quantity of raw materials provided by suppliers is best suit to SaveOnce™ system. In the industry, MCE won a various prizes from its customers and recognized as a valuable business partners as reliable, consistent and able to improve effectiveness with its management system. MCE also has certified under ISO9001, TS16949, ISO14001 and ISO18000. Therefore, MCE has its own Approved Supplier List (ASL) which they could control the quality and quantity of the incoming of raw materials.

## **5.6 Quality Control**

Quality control is an important activity to ensure the company's product produced meets all function and safety requirement. Quality products could reduce cost and time for reverse operation and can build trust from customers towards our products.

The sub-contract manufacturer, MCE has its own system for quality control in manufacturing SaveOnce™ system. There are four points of quality control, the initial quality check, intermediate check, reliability check and final quality check; while Save Once will engage independent outsourced quality inspector, SGS (M) Sdn. Bhd. SGS carries out quality inspection on the raw materials, and final product, thus SGS could oversee the entire quality issue for the production. These in-house and independent quality inspections are necessary to ensure SaveOnce™ system is excellent in term of quality, safety and function (Refer to Appendix U8).

## **5.7 Customer Support**

Customer is always a critical component for every business. How to attract customers, how to communicate with customers at every contact point is very important for us to gather more detail information in improving our business in order to satisfy customers' needs and wants.

SaveOnce™'s main customers are PROTON and PERODUA, the two main local cars' manufacturers in Malaysia. SaveOnce™ Sdn Bhd will be collaborating with PROTON and PERODUA to install the SaveOnce system in every car produced in their manufacturing plant within Malaysia. Therefore, a number of customer support activities are necessary to enable the communication between the company and the customers.

### **5.7.1 Technical Support**

SaveOnce™ Sdn Bhd will hire technicians to be placed at PROTON and PERODUA Manufacturing plant to deal with any issue during SaveOnce™ system's installation. It is to ensure the effectiveness and efficiency when PROTON and PERODUA facing problems in installing the system and provide immediate support when the customers face any problems.

### **5.7.2 Company's Website & Facebook Page**

Nowadays, communication through electronic devices is getting more important because it provides conveniences and 7days/24hours services which available at anywhere. SaveOnce™ company website will be <http://saveonce.wix.com/saveonce> (Refer to Appendix U6). Customers can have a live chat with us when we are online or fill in feedback form when they have any complaint about our product and service.

Other than that, customers also can understand what we are doing and how to get our service. Customers also able to know how to contact us through other different ways and location of our office stated in our company's website. In addition, SaveOnce™ Sdn Bhd also created a Facebook page to introduce the company, share its product information and respond to any inquiries by end users.

### **5.7.3 Product Warranty**

SaveOnce™ system is a device inserted with technological software to run programmes which need to keep up-to-date for the programme to function accordingly. The company's engineer will carry out constant update activities and renew the data to ensure the registered cars with SaveOnce™ system could access to the entire software. SaveOnce™ system's quality is highly guaranteed because the whole process is overseen by the independent quality inspectors and the sub-contract manufacturer's four points quality inspections. The possibility of product default is very low, however, if there is any unforeseen circumstances occur, SaveOnce™ Sdn Bhd provides one year warranty for SaveOnce™ system. Technician will check and refer back to Save Once for system reparations or replace one if it cannot be repaired.

## 6.0 MANAGEMENT TEAM

### 6.1 Management Team

A successful management team is affected based on the expertise, abilities and personality of the managers, therefore we formed a management team based on these requirements of each partners, into different departments to make the business successful. We use flat organizational structure which refer to no or few level between managers and employees that given authority to voice out their opinion during decision making. Our management team is formed with five members which are Mister. Har Kok Fai, Miss Lim Chin Yin, Miss Low Sue Shi, Miss Cheng Su Ching, and Miss Lee Sze Sze from degree of Business Administration major in Entrepreneurship from University Tunku Abdul Rahman (UTAR).

**Figure 6.1 Organization Structure of SaveOnce™ Sdn Bhd**



### **6.1.1 Lee Sze Sze (Finance and Account)**

Miss Lee Sze Sze is appointed as Finance and Account Manager of SaveOnce™ Sdn. Bhd. She graduated from University Tunku Abdul Rahman (UTAR), Bachelor of Business Administration major in Entrepreneurship. While study in UTAR, she had performed well in her academic especially in accounting and calculative subjects. Besides, she is active in extracurricular activities such as participate and hold events during the period of study in UTAR. She also actively participated in soft skill programs such as Thinking Out-Of-The Box, Business Ethics, Group Oral Interaction in English, and more that can fully contribute to our business. Moreover, she had learnt more about financial and administration practices during her industrial training in October, 2013 in The Young Men's Christian Association of Kuala Lumpur

Miss Lee is appointed as Finance and Account Manager due to her personality of high aggressiveness and responsible in completing the task performed in the university like completing assignments, projects or tasks in events. Besides that, she is very sensitive in numbers, good in accounting subjects during studies and has wide knowledge on accounting area other than administration area.

### **6.1.2 Har Kok Fai (Research and Development)**

Mister Har Kok Fai is appointed as Research and Development of the company which in-charge of the further development, improvement and problem solving of SaveOnce™ system. He holds a degree in Business Administration major in Entrepreneurship from University Tunku Abdul Rahman. He has the knowledge on management and he is good in research and developing new ideas to the business. Besides, he had internship training in the sale administration department in IOI Corporation in October 2013. He learnt the business management skill from the working environment which will be useful in sustaining SaveOnce™ Sdn Bhd.

Mister Har is appointed because of his passion in IT products such as GPS, smart phone, computer and other electronic products. It allows him to provide updated ideas to our programmers on improving our product. Besides, he had attended some soft skill programs in the university such as Blue Ocean Strategies and Business Ethics which enable SaveOnce™ Sdn Bhd in developing blue ocean strategies in ethical way.

### **6.1.3 Lim Chin Yin (Operation)**

Miss Lim Chin Yin is appointed as the Operation Manager of SaveOnce™ Sdn Bhd who duels with the manufacturer on SaveOnce™ system's production processes. She holds degree in Bachelor of Business Administration major in Entrepreneurship from UTAR. She had three months working experience in 2011 at Melody Kindyland, Penang and internship training in YTL's Vistana Hotel in October 2013. The relevant knowledge gained from these experiences, such as quality control of production processes, will be contributed to the company's operations.

Miss Lim also actively participated in extra-curricular activities during her studies such as participated in Entrepreneurship Society's activities and elected as the secretary in events. She joined soft skill programs like Successful Negotiation and Effective Time Management. The knowledge gained from these activities enable her to effectively manage the product supply where effective time management in the operational and production process, and successful negotiations with the suppliers in order to gain win-win situations and strengthen the supplier-buyer relationship.

#### **6.1.4 Low Sue Shi (Sales and Marketing)**

Miss Low Sue Shi is appointed as the Sales and Marketing Manager who responsible in dueling with SaveOnce™ Sdn Bhd's customers (PROTON and PERODUA) about the sales and marketing activities of our product. She is a degree holder in Bachelor of Business Administration major in Entrepreneurship in UTAR. She participated actively in extra-curricular activities and soft skill programs during her studies, including participation in Entrepreneurs' Society, Successful Negotiation, Innovative Marketing Tools from Blue Ocean Strategy, Taking Responsibility and more than able to contribute to the position that she holds in the company.

Miss Low has the ability to communicate with people confidently, effectively, and efficiently. She is open-minded, aggressive and responsible which give her the advantages in maintaining and expanding the internal and external network of SaveOnce™ Sdn Bhd, including dealing with company representatives of our partners holding marketing events.

#### **6.1.5 Cheng Su Ching (Human Resource)**

Miss Cheng Su Ching is appointed as Human Resource Manager who in-charge of the day-to-day operation of SaveOnce™ Sdn Bhd. She is a degree holder in Business Administration major in Entrepreneurship from UTAR. She actively participated in the extra-curricular activities during her studies such as soft skill programs and events held. It includes joining the membership in Young Entrepreneurship Society, Entrepreneurships' Society, and elected as committee in talk and prom nights. She also participated in soft skill programs like Taking Responsibility, Group Interaction in English and more. Miss Cheng is appointed to this position due to her personality of having concern about people when performing a task with others, friendly and fair in making decision in distributing tasks which match the position's requirement.

Moreover, she had internship training on October 2013 in Tian Siang Group. She learnt human resource functions in the company that enable her in managing people and arranging trainings to the employees in SaveOnce™ Sdn Bhd, overseeing the overall business operations and solutions that help the company growth consistently.

## **6.2 Board of Advisors**

We are having 2 board of advisor from 2 companies which are Mohd Hatta Mohd Saman from PERODUA and Srinivasan Kannappan from PROTON.

### **6.2.1 Mohd Hatta Mohd Saman (Advisor from PERODUA)**

Mister Mohd Hatta Mohd Saman is the assistant manager of Assy Ship in PERODUA Manufacturing Sdn. Bhd. He has 14 years' experience in managing project experience in the manufacturing field such as feasibility study, dealing material and price with contractor, preparing schedule, standby during installation, and more. Besides, he also is the senior engineer in PERODUA Manufacturing Sdn. Bhd. that he able to manage project team to achieve management yearly KPI and setting engineering path to support and improve production quality and delivery.

### **6.2.2 Srinivasan Kannappan (Advisor from PROTON)**

Mister Srinivasan Kannappan is holding senior manager in manufacturing at PROTON. He started his manufacturing work from 1994 which started from technical office in Addisons Paints & Chemicals Ltd, Technical service executive in in Kansai Nerolac Paints Ltd, Head Paint Shop and Head of Department in Hyundai Motor India Ltf and Perlos from 1997 to 2007, Automotove Industry Manager in Asia Pacific at Nalco and currently hold the senior manager in manufacturing at PROTON.

## **6.3 Professional Services Provider**

We select two professional services providers that law firm is KASS Regional IP Service Pte Ltd and accounting firm is HML & Co.

### **6.3.1 KASS Corporate (Law Firm)**

KASS Corporate provides advisory and consultation services in all Intellectual Property issues, including filing, prosecution and maintenance of IP rights such as patents, trademarks, industrial designs, copyright, and more drafting IP related agreement. KASS involved in the identification, valuation, servicing, protection, management and commercial exploitation of IP rights. Besides, KASS serves clients from the idea stage in the Board Room or workshop floor right up to the product being on the market shelf which is the whole spectrum and not just at the tail end or when infringement takes place. Furthermore, KASS handles the rights concerned with intellectual creations, rights concerned with business reputation or goodwill, utilization of IP rights, and skill development for human resources in IP issues.

### **6.3.2 HML & Co. (Accounting Firm)**

HML & Co is an accounting firm that providing services to small and medium size industry in Malaysia. Currently they are supported by a group of qualified professionals in their professional accountancy examination and partly quailed staff. Besides, the services they providing to the small and medium industry are auditing, management consultancy, accounting and taxation.

### **6.3.3 Societe Generale de Surveillance SGS (Individual Quality Consultant)**

SGS is providing inspection, testing, certification and verification to the company with their international teams of experts with specialized business solution to make

the business faster, simpler and efficient. Besides, they offer independent services in order to help their partner reduce risk; streamline the processes and operate in sustainable manner. Moreover, they are recognized as the global benchmark for quality and integrity that will able to help their partner improve the quality of the product and service into the international level.

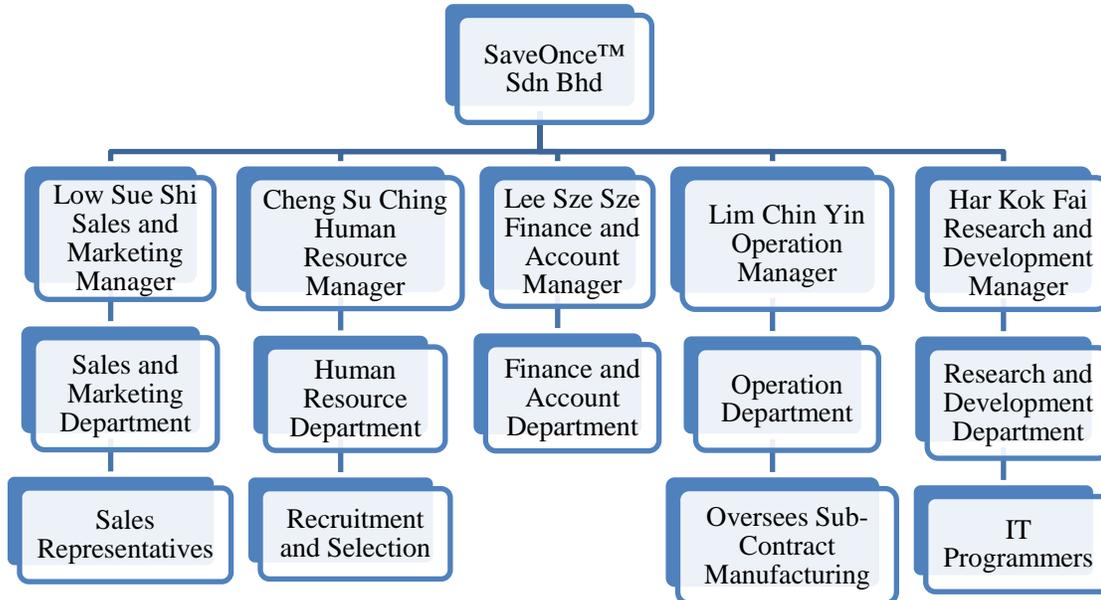
## **7.0 COMPANY STRUCTURE, INTELLECTUAL PROPERTY, AND OWNERSHIP**

### **7.1 Organization Structure**

Organizational structure is typically a system used to define a hierarchy within an organization. It determines how the roles, functions, power and responsibilities are allocated, controlled and coordinated and how the information flows within different levels of management (Lucy Friend, 2014). Organizational structure is particularly important for decision making. Therefore, it is crucial for SaveOnce™ Sdn Bhd to have a formal organizational structure that divides the responsibilities accordingly.

### 7.1.1 Organization Chart

**Figure 7.1 Organization Chart of SaveOnce™ Sdn Bhd**



### 7.1.2 Description of Organizational Structure

SaveOnce™ Sdn Bhd will be using flatter organizational structure as shown in Figure 7.1. A flat organizational structure refers to a few or no levels of management between managers and employees (Colette L. Meehan, 2014). A flat organizational structure is also known as horizontal organizational structure. Besides, flat organizational structure follows the decentralized approach. It gives authorities for employees to voice out their opinions in decision making. As a result, all levels in the company have potential to work more closely with each other whereby it will create a closer working environment with better communication and creativity. SaveOnce™ Sdn Bhd consists of five main functional departments which are Sales and Marketing Department, Human Resource Department, Finance and Account Department, Operation Department, and Research and Development Department.

Miss Low Sue Shi, the manager of Sales and Marketing Department, is responsible to develop and implement strategic sales and marketing plans and forecasts to achieve the company objectives. Besides, she will take charge to create an appropriate channel in order to reach the customers easily. She is also liable to seek new opportunity in the related or possible market, and identify potential customers' needs and wants. On the other hand, she has to introduce the new products in the market to let the customers acknowledge its existence through advertising and promotion.

Miss Cheng Su Ching, the manager of Human Resource Department, is responsible to maintain and enhance SaveOnce™ Sdn Bhd's human resources by implementing, planning and evaluating employee relations and human resources policies, programs and practices. Besides, she will be liable to direct all human resources and management activities. She will take charge in determining employee's accomplish goals, select and hire new employees. In other words, she will conduct employees recruitment activities by selecting individual best suited for the particular position from a group of applicants.

Miss Lee Sze Sze, the manager of Finance and Account Department, is responsible to establish the financial status of SaveOnce™ Sdn Bhd by developing and implementing systems for collecting, analyzing, verifying and reporting the financial information. Moreover, she is liable to forecast requirements, preparing an annual budget, monitoring and interpreting cash flows, scheduling expenditures and predicting future trends in order to meet the accounting financial objectives. In addition, she is responsible to manage the allowance and claim of employees.

Miss Lim Chin Yin, the manager of Operation Department, is responsible to ensure that the daily operation of the company runs as scheduled. It is to meet the vision and financial goal based on the company's objectives. Thus, she will involve in

overseeing and taking responsibility for all production process occurs in sub-contract manufacturing plant. This is to ensure the smoothness and effectiveness of the operation carries out by sub-contract manufacturers, PROTON and PERODUA.

Mister Har Kok Fai, the manager of Research and Development Department, is responsible in research activity especially in a scientific and technical setting. He is liable to lead and guide the teams during novel situations or when unusual issues occur. Besides, he will take charge in selecting, evaluating and adapting new techniques to fit new circumstances. Furthermore, he has an important role in the development of the new products by arranging the testing of the products to ensure that it meets quality standards.

## **7.2 Legal Structure**

### **7.2.1 Legal Form of Organization**

To start a business in Malaysia, we need to register our new company with Companies Commission of Malaysia (CCM). SaveOnce™ Sdn Bhd is formed by five initial founders, who are Cheng Su Ching, Har Kok Fai, Lee Sze Sze, Lim Chin Yin and Low Sue Shi. Thus, we are going to register our company as normal general partnership under Partnership Act 1961 in Malaysia. SaveOnce™ Sdn Bhd will be a company limited by the number of partners' shares and will be registered as a "SDN BHD" company. In general, all shareholders of SaveOnce™ Sdn Bhd are entitled with equal right and power to share the business profits, assets and liabilities. Besides, all shareholders will have equal rights in the management of the partnership business.

**Table 7.1 Legal Structure and Obligations**

<b>Legal Standing</b>	Not separated from all individuals who own the business.
<b>Liability</b>	The liability of partners is unlimited.
<b>Succession</b>	Once identity of individual owners change (partners die, resign, bankrupt), the partnership is dissolved.
<b>Formation</b>	Partnership agreements between partners of SaveOnce™ Sdn Bhd. Register with Registrar of Business.
<b>Ownership of properties</b>	Jointly owned by partners of SaveOnce™ Sdn Bhd.
<b>Management</b>	Five founders of SaveOnce™ Sdn Bhd are entitled to participate in management.
<b>Profits</b>	Shared according to the shares own by the partners.
<b>Taxation</b>	All partners are individually liable for the profit under personal income tax.

**7.2.2 Ownership Structure of the Business****Table 7.2 Ownership of SaveOnce™ Sdn Bhd**

<b>Name of Business Partners</b>	<b>Percentage of Shares</b>	<b>Fund Contributed (RM)</b>
Cheng Su Ching	20%	15,000.00
Har Kok Fai	20%	15,000.00
Lee Sze Sze	20%	15,000.00
Lim Chin Yin	20%	15,000.00
Low Sue Shi	20%	15,000.00
<b>Total</b>	<b>100%</b>	<b>75,000.00</b>

In terms of the ownership of SaveOnce™ Sdn Bhd, all of the shareholders contributed the same amount of funds. Therefore, the profits earned will be shared equally among all the shareholders. In addition, all of the shareholders will be a

member of the management team where all are entitled to participate to manage the business in order to achieve shareholders' wealth maximization. Moreover, all the shareholders will have equal voting power in decision making as well as responsible for the liabilities which beyond the capital investment.

### **7.3 Intellectual Property**

Intellectual property implies to creations of the mind, for example, inventions, designs, literary and artistic works, names, symbols and images used in commerce (World Intellectual Property Organization, n.d.). Intellectual property such as patents, trademarks and copyright are protected in law whereby it enable people to earn recognition or financial benefit from what they invent or create. SaveOnce™ Sdn Bhd will use patents and trademarks in order to protect the intellectual property.

#### **7.3.1 Patent**

A patent is an exclusive rights granted by an inventor or assignee for a limited time period in exchange for detailed public revelation of an invention (World Intellectual Property Organization, n.d.). The patent provides the exclusive rights to the patentee to prevent others from making, using and selling the invention without permission. SaveOnce™ Sdn Bhd will register patent to ensure the patent laws to prevent others to take an unfair advantage of works and ideas of the inventors. A patented invention can form the basis for a new business. It even enables inventors to make their fortune.

SaveOnce™ Sdn Bhd will apply patent for the new invented safety system products, "SaveOnce" under Patents Act 1983. The patent is protected 20 years from the date of filing. We will continue to renew the patent rights before the date expired. We are

going to file a patent application with the Intellectual Property Corporation of Malaysia (MyIPO), in Kuala Lumpur. We are required to file “Form 1” (Refer to Appendix U10) together with the patent specification and fee of RM 290.00 when making the application. Then, we will be required to file “Form 5” (Refer to Appendix U11) within 18 months from the filing date together with the fee of RM 1100.00 to request for a substantive examination of the application.

### **7.3.2 Trademarks**

A trademark is a distinctive sign which differentiate certain products or services from others (World Intellectual Property Organization, n.d.). Trademarks include the logos, names, pictures, letters, numbers, works or any combination of the above. Trademarks establish goodwill between the source of the product and customers. It is important for the company to register for a legal trademark in order to protect its nature and context of the business. Besides, it helps a company build and retain demand for the products while enabling customers to quickly identify and make a purchase based on a recognized trademark.

We will register our company’s name and logo under Trade Marks Act 1976 in order to protect and secure our brand name. Thus, it will avoid and prevent the imitation by others. The trademark is protected 10 years from the date of application. We will keep renewing our trademarks for the next 10 years before it expired. We are required to make the application by fill in the “Form TM5” (Refer to Appendix U12). Besides, we are required to submit five copies of the completed Form TM5 together with the prescribed fee.

## 8.0 FINANCIAL PLAN

### 8.1 Capital Requirement for the Next Five Years

#### 8.1.1 Sources of Funds

To build the start-up capital for the business of SaveOnce™, our five founders will contribute RM15,000.00 each as the main funds source of SaveOnce™. The founders who contribute are Ms. Cheng Su Ching, Mr. Har Kok Fai, Ms. Lee Sze Sze, Ms. Lim Chin Yin and Ms. Low Sue Shi. The purpose of limiting the person of capital injection is to avoid the business from dilution of ownership equity in the future. Besides, with the equally capital injection, every founders holds the same equity and responsibility to manage and succeed SaveOnce™.

<b>SaveOnce™ SDN. BHD.</b>	
<b>NAME OF BUSINESS PARTNERS</b>	<b>FUND CONTRIBUTED (RM)</b>
Ms. Cheng Su Ching	15,000.00
Mr. HarKok Fai	15,000.00
Ms. Lee Sze Sze	15,000.00
Ms. Lim Chin Yin	15,000.00
Ms. Low Sue Shi	15,000.00
<b>TOTAL</b>	<b>75,000.00</b>
TOTAL CAPITAL EXPENDITURE	(454,338.56)
<b>BALANCE</b>	<b>(379,338.56)</b>

### 8.1.2 Other Sources of Funds

PARTICULARS	AMOUNT (RM)
Enterprise Innovation Fund (ITF)	Maximum Tenure: 18 months Minimum Financing: RM20,000 Maximum Financing: RM250,000
High Technology Fund	Maximum Financing Rate: Cost of fund plus 2.5% per annum Maximum Tenure: 10 years with 2 years grace period Maximum Financing: 85% of total project cost
Soft Loan Scheme for Automotive Development	Maximum Tenure: 3 to 7 years, inclusive of 1 year grace period Minimum Financing: RM50,000 Maximum Financing: RM5 million per application

### 8.1.3 Uses of Funds – Start-up Cost

PARTICULARS	NOTE	COST (RM)	TOTAL (RM)
<b>ASSETS</b>			
Office Equipment	1	34,445.76	
Office Vehicle	2	69,444.00	
Fixture & Fittings	3	8,633.80	
			112,523.56
<b>EXPENSES</b>			
Sales & Marketing Tool	4	1,215.00	
General Expenses	5	5,840.00	
Administrative Expenses	6	2,400.00	
Other Expenses	7	332,360.00	
			341,815.00
<b>Total Start-up Cost</b>			<b>454,858.56</b>

**NOTE 1 – Office Equipment**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST (RM)</b>	<b>TOTAL (RM)</b>
Telephone with Fax Machine	1	300.00	300.00
Telephone	10	39.00	390.00
Combination Board	1	45.00	45.00
Laptop	9	1,716.00	15,444.00
Desktop Set	4	2,707.69	10,830.76
CCTV	6	184.00	1,104.00
Computer Projector	2	2214.00	4,428.00
Paper Shredder	1	125.00	125.00
Server	1	1,779.00	1,779.00
<b>TOTAL</b>			<b>34,445.76</b>

**NOTE 2 – Company Vehicle**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST(RM)</b>	<b>TOTAL (RM)</b>
PROTON Saga FLX	2	33,426	66,852
Registration Fees	2	150	300
Number Plates	2	50	100
Security Etching	2	35	70
H.P. Ownership Claim	2	50	100
Standard Accessories	2	900	1,800
Hire Purchase Charges	2	111	222
<b>TOTAL</b>			<b>69,444</b>

**NOTE 3 – Fixture and Fittings**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST(RM)</b>	<b>TOTAL (RM)</b>
Water Dispenser	1	44.90	44.90
Tea Cup Set	1	11.90	11.90
Bookcases	3	149.00	447.00
Corner Desk	12	249.00	2,988.00
Office Swivel Chair	12	199.00	2,388.00
Galant Desk	4	435.00	1,740.00
Swivel Chair	12	55.00	660.00
Discussion Table	1	129.00	129.00
Visitor's Chairs	5	45.00	225.00
<b>TOTAL</b>			<b>8,633.80</b>

**NOTE 4 – Sales and Marketing Tool Expenses**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST (RM)</b>	<b>TOTAL (RM)</b>
Uniform (Polo)	45	25.00	1,125.00
Corporate Brochures	50	0.30	15.00
Business Card	500	0.15	75.00
<b>TOTAL</b>			<b>1,215.00</b>

**NOTE 5 – General Expenses**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST (RM)</b>	<b>TOTAL (RM)</b>
Office Rental	-	1,500.00	1,500.00
Deposit: Security Deposit	-	3,000.00	3,000.00
Deposit: Utilities Deposit	-	750.00	750.00
Deposit: Telephone & Internet	-	350.00	350.00
Deposit: Photocopy Machine	-	240.00	240.00
<b>TOTAL</b>			<b>5,840.00</b>

**NOTE 6 – Administrative Expenses**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST (RM)</b>	<b>TOTAL (RM)</b>
Business Registration	-	60.00	60.00
Trademark	-	370.00	370.00
Patent	-	1,390.00	1,390.00
Industrial Design	-	500.00	500.00
Domain Name Registration	-	80.00	80.00
<b>TOTAL</b>			<b>2,400.00</b>

**NOTE 7 – Other Expenses**

<b>PARTICULARS</b>	<b>QUANTITY</b>	<b>UNIT COST(RM)</b>	<b>TOTAL (RM)</b>
Stationaries	1	150.00	150.00
Office Renovation Expenses	-	80,000.00	80,000.00
Research & Development	-	250,000.00	250,000.00
Lease: Photocopy Machine	1	80.00	80.00
Cleaning Services	1	130.00	130.00
Rentokil Service	5	200.00	1,000.00
Air Conditional Service	5	200.00	1,000.00
<b>TOTAL</b>			<b>332,360.00</b>

## **8.2 Overview of Financial Projections**

### **8.2.1 Notes to the Financial Statements**

Notes for the projected use of funds should be referred to Appendix U13.

### **8.2.2 Assumptions:**

- I. Business should be started by 1<sup>st</sup> June, 2015.
- II. All products produced are assumed to be sold out by the end of the year. Thus, no inventory is carried forward to the year after.
- III. Depreciation rate of Office Equipment (NOTE 1) and Fixture & Fittings (NOTE 3) is assumed to be 10% of its purchase value using Straight Line Method; depreciation rate of Company Vehicle (NOTE 2) is assumed to be 15% of its purchase value using Straight Line Method.
- IV. Forecast sales of SaveOnce™ for first operating year, 2015, are assumed to be 15% of PROTON and PERODUA forecasted sales of the year as marketability testing; followed by 35% for the second year, 2016; and 100% for the years thereafter.

### 8.3 Pro Forma Income Statement

#### SaveOnce™ Sdn. Bhd.

#### Income Statement for the year ended 30<sup>th</sup> June

	2015	2016	2017	2018	2019
	RM	RM	RM	RM	RM
Sales	6,323,880	14,565,095	37,890,100	39,784,600	42,569,500
<b>LESS: Cost of Goods Sold</b>					
Quantity Sold	52,699	126,653	378,901	397,846	425,695
Purchases	5,796,890	13,298,565	35,995,595	37,795,370	40,441,025
<b>Gross Profit</b>	<b>526,990</b>	<b>1,266,530</b>	<b>1,894,505</b>	<b>1,989,230</b>	<b>2,128,475</b>

#### LESS: Expenses

Company Vehicles					
Car Insurance (RM1,169.50)	2340	2340	2340	2340	2340
Road Tax	140	140	140	140	140
Registration Fees (RM150)	300	-	-	-	-
Number Plates (RM50)	100	-	-	-	-
Security Etching (RM35)	70	-	-	-	-

H.P. Ownership Claim (RM50)	100	-	-	-	-
Standard Accessories (RM900)	1,800	-	-	-	-
Hire Purchase Charges (RM111)	222	-	-	-	-
Down Payment	10,852	-	-	-	-
Interest Expenses	1,736	1,736	1,736	1,736	1,736
<b>Sales &amp; Marketing expenses</b>					
Uniform (Polo)	1,125	-	1,500	-	1,750
Corporate Brochures	15	15	-	-	-
Business Cards	75	-	75	-	75
Petrol Consumption	9,600	10,560	11,616	12,777.60	14,055.36
Leaflets	-	-	206	206	206
<b>General Expenses</b>					
Office Rental	18,000	18,000	18,000	18,000	18,000
Utilities – Water	600	660	726	798.60	878.50
Utilities – Electricity	4,800	5,280	5,808	6,388.80	7,027.70
Telephone & Internet	6,000	6,000	6,000	6,000	6,000
<b>Administration Expenses</b>					
Business Registration	60	60	60	60	60
Trademark	370	-	-	-	-
Patent	1,390	-	-	-	-

Industrial Design	500	-	-	-	-
Domain Name Registration	80	80	80	80	80
Legal and Auditing Fees	1,200	1,200	1,200	1,200	1,200
<b>Other Expenses</b>					
Stationeries	480	360	360	360	360
Office Renovation Expenses	80,000	-	-	-	-
Research & Development	250,000	-	-	-	-
Lease: Photocopy Machine	960	960	960	960	960
Cleaning Service	1,560	1,560	1,716	1,887.60	2,076.36
Rentokil Service	2,000	2,000	2,200	2,420	2,662
Air-conditional Service	2,000	2,000	2,200	2,420	2,662
<b>Salary &amp; Wages</b>					
Manager's Salary	210,000	210,000	210,000	210,000	210,000
Employee Salary	169,200	214,800	324,000	369,600	433,200
EPF	45,084	51,012	65,052	70,980	79,092
SOCSSO	6,059.40	6,877.80	8,788.20	9,606.60	10,698.60
Total Depreciation Expenses	14,335.76	14,335.76	14,335.76	14,335.76	14,335.76
<b>Total Operating Expenses</b>	<b>843,154.16</b>	<b>549,976.56</b>	<b>679,098.96</b>	<b>732,296.96</b>	<b>809,595.28</b>

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<b>PROFIT/LOSS</b>	<b>(316,164.16)</b>	<b>716,553.44</b>	<b>1,215,406.04</b>	<b>1,256,933.04</b>	<b>1,318,879.72</b>
Add: Retained Earnings	-	(316,164.16)	400,389.28	1,615,795.32	2,872,728.36
<b>PROFIT BEFORE TAX</b>	<b>(316,164.16)</b>	<b>400,389.28</b>	<b>1,615,795.32</b>	<b>2,872,728.36</b>	<b>4,191,608.08</b>
Less: Tax (25%)	-	(100,097.32)	(403,948.83)	(718,182.09)	(1,047,902.02)
<b>NET PROFIT</b>	<b>(316,164.16)</b>	<b>300,291.96</b>	<b>1,211,846.49</b>	<b>2,154,546.27</b>	<b>3,143,706.06</b>

#### 8.4 Cash Flow Projections (5 years)

	NOTE	2015	2016	2017	2018	2019
		RM	RM	RM	RM	RM
<b>OPENING BALANCE</b>		-	(297,799.96)	421,889.24	1,640,431.04	2,900,499.84

#### Cash Inflow

Cash Injected		75,000	-	-	-	-
Car Loan		56,000	-	-	-	-
Sales		6,323,880	14,565,095	37,890,100	39,784,600	42,569,500
<b>NET CASH INFLOW</b>		<b>6,454,880</b>	<b>14,267,295.04</b>	<b>38,311,989.24</b>	<b>41,425,031.04</b>	<b>45,469,999.84</b>

#### Cash Outflow

Start-up Cost		454,338.56	-	-	-	-
Cost of Goods Sold		5,796,890	13,298,565	35,995,595	37,795,370	40,441,025
Company Vehicle	2	2,480	2,480	2,480	2,480	2,480
Principal Payment	2	11,200	11,200	11,200	11,200	11,200
Down Payment	2	10,852	-	-	-	-
Sales and Marketing Tools	3	9,600	10,575	13,397	12,983.60	16,086.36
General Expenses	5	29,400	29,940	30,534	31,187.40	31,906.20

Administration Expenses	6	1,200	1,340	1,340	1,340	1,340
Other Expenses	7	4,640	6,880	7,436	8,047.60	8,720.36
Managers' Salary		210,000	210,000	210,000	210,000	210,000
Employees' Salary		169,200	214,800	324,000	369,600	433,200
EPF		45,084	51,012	65,052	70,980	79,092
SOCSSO		6,059.40	6,877.80	8,788.20	9,606.60	10,698.60
Interest Paid	2	1,736	1,736	1,736	1,736	1,736
<b>TOTAL CASH OUTFLOW</b>		<b>6,752,679.96</b>	<b>13,845,405.80</b>	<b>36,671,558.20</b>	<b>38,524,531.20</b>	<b>41,247,484.52</b>
<b>CLOSING BALANCE</b>		<b>(297,799.96)</b>	<b>421,889.24</b>	<b>1,640,431.04</b>	<b>2,900,499.84</b>	<b>4,222,515.32</b>

## 8.5 Pro Forma Balance Sheet (5 years)

### SaveOnce™ Sdn. Bhd.

#### Balance Sheet as at 30<sup>th</sup> June

	NOTE	2015	2016	2017	2018	2019
		RM	RM	RM	RM	RM
<b>Fixed Asset</b>						
Office Equipment	1	34,445.76	34,445.76	34,445.76	34,445.76	34,445.76
Less: Accumulated Depreciation (10%)		(3,444.58)	(6,889.16)	(10,333.74)	(13,778.32)	(17,222.90)
Company Vehicle	2	66,852	66,852	66,852	66,852	66,852
Less: Accumulated Depreciation (15%)		(10,027.80)	(20,055.60)	(30,083.40)	(40,111.20)	(50,139)
Fixture & Fittings	3	8,633.80	8,633.80	8,633.80	8,633.80	8,633.80
Less: Accumulated Depreciation (10%)		(863.38)	(1,726.76)	(2,590.14)	(3,453.52)	(4,316.90)
<b>Total Fixed Asset</b>		<b>95,595.80</b>	<b>81,260.04</b>	<b>66,924.28</b>	<b>52,588.52</b>	<b>38,252.76</b>
<b>Current Asset</b>						
Cash in Hand		(297,799.96)	421,889.24	1,640,431.04	2,900,499.84	4,222,515.32

Office Rental Deposit	5	1,500	1,500	1,500	1,500	1,500
Utilities Deposit	5	750	750	750	750	750
Security Deposit	5	3,000	3,000	3,000	3,000	3,000
Telephone & Internet Deposit	5	350	350	350	350	350
Photocopy Machine Deposit	5	240	240	240	240	240
<b>WORKING CAPITAL</b>		<b>(196,364.16)</b>	<b>508,989.28</b>	<b>1,713,195.32</b>	<b>2,958,928.36</b>	<b>4,266,608.08</b>
<b>Capital</b>						
Owner's Equity		75,000	75,000	75,000	75,000	75,000
Retained Earnings b/f		-	(316,164.16)	400,389.28	1,615,795.32	2,872,728.36
Current Year Profit/Loss		(316,164.16)	716,553.44	1,215,406.04	1,256,933.04	1,318,879.72
<b>TOTAL CAPITAL</b>		<b>(241.164.16)</b>	<b>475,389.38</b>	<b>1,690,795.32</b>	<b>2,947,728.36</b>	<b>4,266,608.08</b>
<b>Liabilities</b>						
Loan Payable	2	44,800	33,600	22,400	11,200	-
<b>TOTAL LIABILITIES &amp; CAPITAL</b>		<b>(196,364.16)</b>	<b>508,989.28</b>	<b>1,713,195.32</b>	<b>2,958,928.36</b>	<b>4,266,608.08</b>

## 8.6 Payback and Exit Strategy

### 8.6.1 Payback Period

**Table 8.1 Payback Period**

	Cash Flow of the Year (RM)	Accumulated Cash Flow (RM)
<b>Initial Investment</b>	<b>(75,000)</b>	<b>(75,000)</b>
<b>2015</b>	<b>(297,799.96)</b>	<b>(372,799.96)</b>
<b>2016</b>	<b>421,889.24</b>	<b>49,089.28</b>

Payback Period = A + (B / C)

A = Last Period with a Negative Cumulative Cash Flow

B = Absolute Value of Cumulative Cash Flow at the End of Period A

C = Total Cash Flow during the Period after Period A

Source: AccountingExplained.com

\*Payback Period

$$= 1 + (|-RM372,799.96| / RM421,889.24)$$

$$= 1 + 0.8836$$

$$= 1.88 \text{ years}$$

## **8.6.2 Exit Strategy**

### **8.6.2.1 Liquidation**

“Partners” in this section is to be referred as the owners of SaveOnce™ Sdn Bhd. The event of continuous losses in profit represents the situation where the losses exceed 50% of the capital required by the partners of SaveOnce™ Sdn Bhd. In this situation, partners of SaveOnce™ Sdn Bhd would have decided to liquidate all its assets. An agreement is to be reached between the partners and an agreement form should be signed by ALL partners.

The assets of SaveOnce™ Sdn Bhd will be sold to any interested parties at a mark-down price. The proceeds are to be paid off the creditors and bankers while the balance will be EQUALLY divided to the partners of SaveOnce™ Sdn Bhd.

### **8.6.2.2 Take Over**

In the event of SaveOnce™ Sdn Bhd struggles to sustain in business, the partners would choose the alternative to sell off the business to other party interested in the business. The interested parties will be selected carefully if more than one alternative are available as the partners of SaveOnce™ Sdn Bhd hope that the operation of business will be continued.

A payment should be charged on the interested party on the transfer of ownership of SaveOnce™ Sdn Bhd. Partners of SaveOnce™ Sdn Bhd will no longer own the company and any changes in SaveOnce™ Sdn Bhd thereafter will no longer be related to its former owners. All assets of SaveOnce™ Sdn Bhd, including the human resources, will then belong to its new owner and any adjustment would be affected by the decision of the new owner of SaveOnce™ Sdn Bhd.

## **9.0 CRITICAL RISK FACTORS**

### **9.1 Management Risk**

The risk that management will face will be the conflict among the managers. Our organizational structure is flat organization which all the managers in the management team have the authority to make the decision. When the conflict of disagreement happens, this issue will probably harm the relationship among all the managers in the future operation of the business.

Besides, the management team is formed with 5 fresh graduated students in university and all of us lack of actual experience in making business. When problems happened in the business, we maybe will make the wrong decision in solving the problems because all the knowledge learnt from the university just a theoretical concept that cannot apply to all the problems in the business nowadays.

### **9.2 Marketing Risk**

USDA Risk Management Agency (1997) defined marketing risk as anything that leads to uncertainty about costs, prices and demand for the product and it also derives from price risk, product quality and market availability.

#### **9.2.1 Low Acceptance Level of Consumers**

Save Once™ Sdn Bhd is a newly established company, introducing the new concept of highly innovative safety system device. Due to this reason, consumers might not have the feeling of trust and “security” toward our company or product as they think

we do not have experience in the market and worry of the product quality. When there is low acceptance level of consumers toward our products, we might not able to gain profit and survive in the market. This is because our revenue is from PROTON and PERODUA and when there is low acceptance level of consumers, these two manufacturers might not or not ordering a large amount of our devices from us.

### **9.2.2 Entrant of Competitors**

Since we are first mover in the market, we currently do not have competitors introducing the same concept of safety system device. However, when we able to gain revenue, we might face competitors with a similar or more advance and high technology safety system devices that might overtake our product. When this occurs, we will lose the market share and face the reduction of the company's profit which will lead to business failure.

## **9.3 Operating Risks**

Any business has its risks and there are a number of risks assessment and risk management enable the business owners to encounter the problems. Despite the financial risk and other systematic risks, operating risks differ in different industries.

Since SaveOnce™ Sdn Bhd is outsourcing its manufacturing process to Multi-Code Electronics Industries (M) Berhad (MCE), there are risks possessed by outsourcing. SaveOnce™ need to prepare a contingency plan to counter the outsourcing risks such as inventories delivery and raw materials quality issue.

Another operation risk is come from updates of technology. SaveOnce™ system is using software which requires networking to make it work wells with the original idea, while the technologies nowadays is changing fast.

## **9.4 Financial Risks**

Financial risk is the possibility that a company's cash flow is inadequate to meet the requirement causes its shareholders suffer from financial losses from investment (Financial, n.d.). There may be various factors and situations affecting the risk level, the most common ones will be ineffective in debt management as creditors will be repaid before its shareholders when the company liquidates.

### **9.4.1 Bargaining Power of Supplier (Manufacturer)**

As SaveOnce™ is still unique in the market, there are fewer alternatives available to compare and choose from. In this case, the bargaining power of the current supplier escalates. Once supplier increases the cost, SaveOnce™ Sdn Bhd would need to bear the cost where lesser profit per unit will be earned since SaveOnce™ is a Business-To-Business (B2B) product and its price can hardly increase due to the use of contracts. As a result, SaveOnce™ Sdn Bhd would be uncertain on the company's profit and return on investment (ROI) of its shareholders.

### **9.4.2 Interest Rate**

As defined by Investopedia.com (n.d.), interest rate represents "the percentage charged of a principal, by a lender to a borrower for the use of its assets". It is typically charged on annual basis and the percentage varies depends on the decision or offer of the lender. Increase in interest rate may raise the burden of borrowing for future investment, creating a significant cost for SaveOnce™ Sdn Bhd in its business operation. Mistake in controlling and managing the company funds may turn the interest charged into part of the company debt. Thus, increase in interest rate becomes one of the concerns for small start-up firm like SaveOnce™ Sdn Bhd to look out on.

## **9.5 Intellectual Property Infringement**

Intellectual Property Office (n.d.) stated that an intellectual property infringement is the infringement or violation of an intellectual property right. It also describes that if someone is using the intellectual property without the owner permission, legal action will be taken against them. The intellectual properties of SaveOnce™ Sdn Bhd are patent and trademark.

### **9.5.1 Patent Infringement**

Patent infringement contains the unauthorized making, using or selling any patented invention during the term of the patent by others. The “SaveOnce™” safety system is the main products of SaveOnce™ Sdn Bhd. There might be other companies try to copy the invention of the products and sell to our target market. Thus, this will influence SaveOnce™ Sdn Bhd’s market share as well as bear the risk of losing business opportunity and potential customers.

### **9.5.2 Trademark Infringement**

Trademark infringement refers to the violation of the exclusive rights by using the trademark without the authorization of the trademark owner. It occurs when the infringer uses a trademark that is identical or confusingly similar to a registered trademark owned by the other party. SaveOnce™ Sdn Bhd would have the risk of the imitation of logo design and the brand name which led the customers or public mistaken belief the trademark. It creates a likelihood of confusion among the public. Hence, the customers will tend to purchase the products from the imitators as they thought we are under the same company.

## **9.6 Contingency Plans**

### **9.6.1 Management**

To deal with the conflict and disagreement that happen in the decision-making process, we come across with the agreement among managers to have a voting process to finalize the decision. To deal with the lack of actual experience in solving the problems, we invite a professional person to help our management team when there is a serious problem that has happened in the management process and we will encourage our managers to attend some seminar and training to learn new methods of solving problems like leadership, problem-solving process, think out of the box, and etc.

### **9.6.2 Marketing**

In order to gain the acceptance level of the consumers, if the company has enough funds, the sales and marketing manager can consider holding a live product demonstration to educate the consumers on the importance and functions of our products. Besides, uploading a video about the function of Save Once on YouTube.com can help in educating the consumers too.

In addition, sales and marketing manager must be fully aware of the changes in the market including the trend, competitors, government actions and other issues that may be relevant for the company. When there are any changes that would bring adverse effects on the business, immediate action must be taken to reduce the loss that a business might encounter and at the same time, formation of a new strategy should be considered.

Other than that, building a strong relationship with other parties such as government forces, sub-contracted manufacturer, authorized car manufacturers, car accessories dealers and car spare parts shops are required so that information about the

competitors and customers' preferences can be gathered and corrective actions can be taken by us. Last but not least, if there are competitors introduce similar products, we might do more research in introducing a new or better product that could compete and win the competitors in the market.

### **9.7.3 Operating**

First of all, SaveOnce™ will sign a contract with MCE through the company's legal consultant, KASS corporate. An agreed terms and conditions on the operation details will be stated and signed by both companies so that the obligations and benefits for each company is clear and to avoid any fraud happen.

Furthermore, SaveOnce™ adopts Just-in-time (JIT) approach in managing the inventories. SaveOnce™ will provide an order form base on forecasted yearly sales so that the company can keep the inventories low or none at the end of the accounting year. A right forecasting is important in planning the production and managing inventories. Besides, any inventories leftover will be kept by MCE, thus the delivery schedule will be arrange according to the actual sales from customers, where SaveOnce™ could restock at right time and right amount for customers from MCE. In addition, quality issue had been mentioned in operation plan. That seemed high quality control by MCE through its four points checking: initial quality check, intermediate check, reliability check and final quality check. However, in order to ensure the SaveOnce™ system quality issue is perfectly control by the company, SaveOnce™ Sdn Bhd had outsource an independent quality control to oversee the entire manufacturing process

On the other hand, to counter the rapid updates of technology risk, SaveOnce™ need to make sure the IT programmer and technicians are keep up-to-date with current technologies and specific knowledge. In this case, if training is necessary, SaveOnce™ will provide training to all the staffs, not only for IT programmer and technicians who need special skills and latest IT information, and also for sales

representative and shareholders who need to understand each department's activities so that the operation of the business will be more effective and efficient. In addition, IT programmer would be send to international trade show in order to expose to more advanced foreign technology.

#### **9.7.4 Financial**

As a solution of the financial risks mentioned in the previous chapter, SaveOnce™ Sdn Bhd will use few sub-contracted suppliers instead of one once the demand and sales of SaveOnce™ is stable. With a few suppliers, the bargaining power of suppliers reduces and risks reduces as well, such as increase in price, shortage of production by one of the supplier and other unforeseen problems arises. With a stable supply at stable cost, SaveOnce™ Sdn Bhd can be more effectively control the cash flow in its business operation. Thus, it enables SaveOnce™ Sdn Bhd to better guard on the company debts. As the interested rate charged by creditors or bankers is not under the control of SaveOnce™ Sdn Bhd, the solution can be taken will be having good financial management by making stable sales and reducing unnecessary cost and debts.

#### **9.7.5 Intellectual Property Infringement**

##### **Court Lawsuits**

In such infringement suit, SaveOnce™ Sdn Bhd would engage in court lawsuits if the infringement of intellectual properties which are patent and trademark occurs. A lawyer will be hire to defend and fight for the rights of SaveOnce™ Sdn Bhd in order to protect the image and brand name of the company. Besides, a lump sum of compensation will be required by SaveOnce™ Sdn Bhd from the infringer as to replace the harm and damages caused by them to the company.

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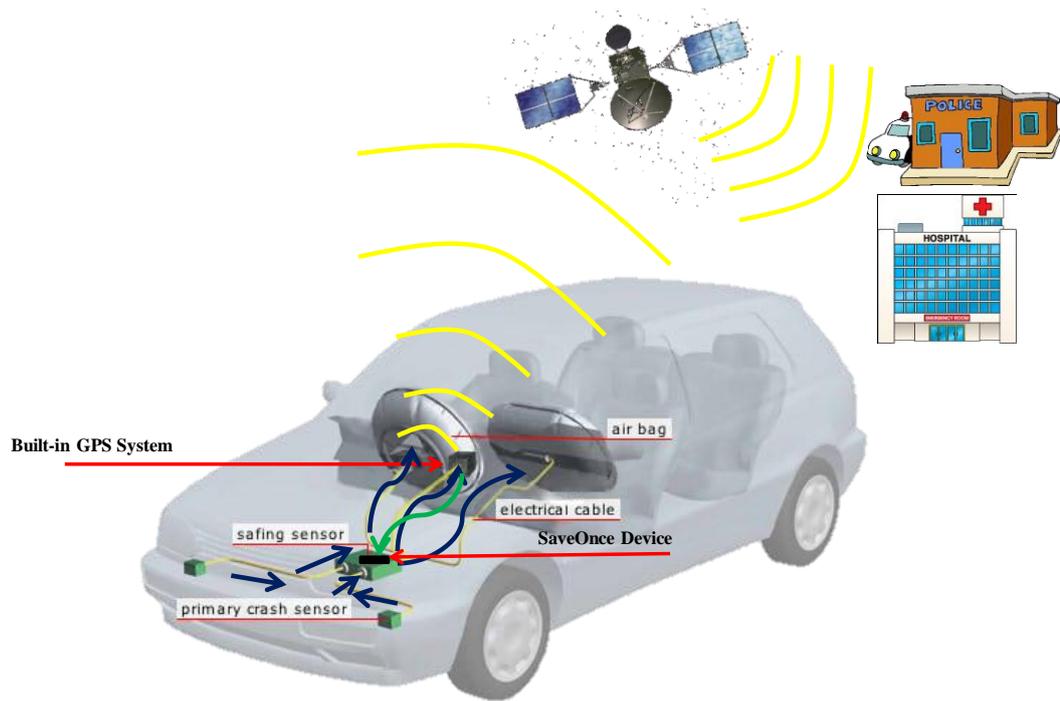
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APPENDICES

APPENDIX U1: THE FLOW OF THE SAVEONCE™ SAFETY SYSTEM DEVICE



\*GPS : Global Positioning System

## APPENDIX U2: QUESTIONNAIRE FORM



## UNIVERSITI TUNKU ABDUL RAHMAN

Wholly Owned by UTAR Education Foundation (Company No. 578227-M)

20<sup>th</sup> November 2013

## To Whom It May Concern

Dear Sir/Madam

## Permission to Conduct Survey

This is to confirm that the following students are currently pursuing their *Bachelor of Business Administration (Hons) Entrepreneurship* program at the Faculty of Business and Finance, Universiti Tunku Abdul Rahman (UTAR) Perak Campus.

I would be most grateful if you could assist them by allowing them to conduct their research at your institution. All information collected will be kept confidential and used only for academic purposes.

The students are as follows:

Name of Student	Student ID
CHENG SU CHING	10ABB04260
HAR KOK FAI	10ABB04643
LEE SZE SZE	10ABB02951
LIM CHIN YIN	11ABB02308
LOW SUE SHI	10ABB04255

If you need further verification, please do not hesitate to contact me.

Thank you.

Yours sincerely

.....  
Mr Oon Kam Hoe  
Head of Department,  
Faculty of Business and Finance  
Email: oonkh@utar.edu.my

.....  
Mr Peter a/l Yaacob  
Supervisor,  
Faculty of Business and Finance  
Email: petery@utar.edu.my



It is a survey form regarding the research for our final year project. We are the final year undergraduate students of University Tunku Abdul Rahman (UTAR), pursuing the study of Bachelor of Business Administration (Hons) Entrepreneurship. We wish to conduct a survey in purpose of gathering data for our new product developed, SaveOnce™, a car safety system that automatically sends help signals to the nearest police station reporting the accident when the car seriously collides. Thus, it shortens time needed for the victim to get medical treatment. Thank you for your participation and any information mentioned here will be kept confidential.

**PART 1: Demographic Data** (Kindly put a tick (✓) in the blank)

<b>Age:</b>	<input type="checkbox"/>	17 – 25 years old
	<input type="checkbox"/>	26 – 35 years old
	<input type="checkbox"/>	36 – 45 years old
	<input type="checkbox"/>	46 – 57 years old
	<input type="checkbox"/>	58 years old and above

<b>Inco me level:</b>	<input type="checkbox"/>	RM800 – RM 1000
	<input type="checkbox"/>	RM 1,001 – RM 1,500
	<input type="checkbox"/>	RM 1,501 – RM 2,000
	<input type="checkbox"/>	RM 2,001 – RM 2,500
	<input type="checkbox"/>	RM 2,501 and above

**Marital Status:** Single / Married /

Others: \_\_\_\_\_

**Do you own a car?** Yes / No

**Considerations when purchasing a car:  
(You may rate it with ranking)**

Design
Price
Functions / Features
Brand
Safety Features
Others (Please specify): _____

**Which systems necessary to be  
installed in a car? (You may tick  
more than one)**

Airbags
Alarms
GPS Systems
Car Safety Systems
Others (Please specify): _____

**PART 2: Problems (You may choose the most related reaction)**

<b>1: Strongly Agree</b>	<b>2: Agree</b>	<b>3: Neutral</b>	<b>4: Disagree</b>	<b>5: Strongly Disagree</b>			
(a) Have you had experienced any accidents before? (If “No”, you may proceed to PART 2 (b).)							
If “Yes”,							
1. The accident is serious.			Yes / No				
2. Passer-by will lend a hand immediately.			1	2	3	4	5
3. Driver able to contact police/hospital by himself/herself.			1	2	3	4	5
4. Average time needed in total to report and ambulance to reach the site:							
		5 minutes and below					
		6 – 10 minutes					
		11 – 15 minutes					
		16 – 20 minutes					
		20 minutes and above					
(b) Have you had witnessed any accidents before?							
If “Yes”, <b>DO YOU...</b>							
1. Contact police/hospital at first sight.			1	2	3	4	5
2. Physically help the victim.			1	2	3	4	5
3. Send the victim to hospital yourself.			1	2	3	4	5
4. Observe, then, leave the spot without any action taken.			1	2	3	4	5

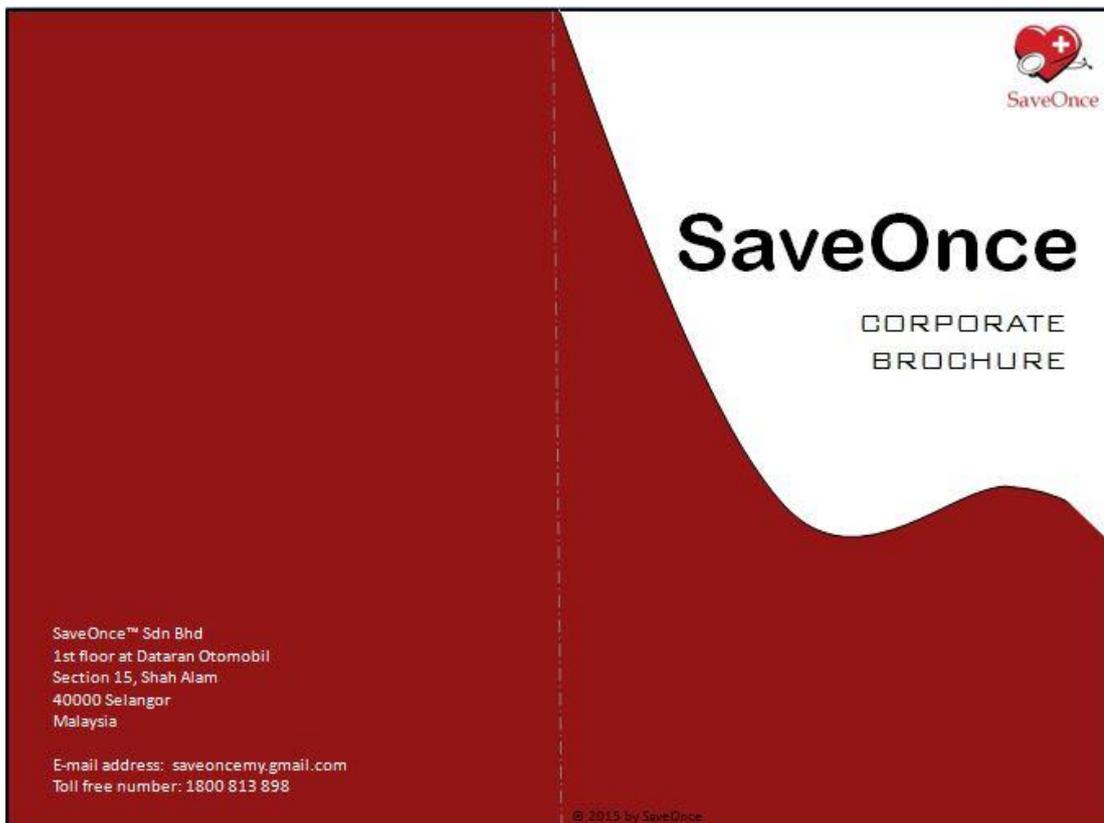
If “No”, <b>WILL YOU...</b>					
1. Check the condition of the victim.	1	2	3	4	5
2. Contact and report to police/hospital.	1	2	3	4	5
3. Help and send the victim to hospital.	1	2	3	4	5
(c) In the end of this section, do you think...					
1. A system is needed to reduce time to send victim to hospital.	1	2	3	4	5

**PART 3: Pricing, Promotion and Location**

<i>1: Most Likely</i>	<i>2: Likely</i>	<i>3: Neutral</i>	<i>4: Less Likely</i>	<i>5: Least Likely</i>	
1. Will you install a system to solve the above problem? Yes / No					
2. If “Yes”, as maximum, how much are you willing to spend on the system?					
	RM 150 – RM 250				
	RM 251 – RM350				
	RM 351 – RM 500				
	RM500 and above				
3. Normally, where do you get the information of a new car safety system?					
i. Car dealers	1	2	3	4	5
ii. Friends and family	1	2	3	4	5
iii. Television advertisement	1	2	3	4	5
iv. Newspapers	1	2	3	4	5
v. Social network (Eg. Facebook, Twitter, Weibo, etc)	1	2	3	4	5
vi. Direct mail / E-mail	1	2	3	4	5
4. Which method do you prefer to install a new car safety system?					
i. Direct installation when purchase the car.	1	2	3	4	5
ii. Self-installation.	1	2	3	4	5
iii. During car maintenance.	1	2	3	4	5

**APPENDIX U3: CORPORATE BROCHURE OF SAVEONCE™ SDN BHD**

**Front and Back Page**



**Content Page**

SaveOnce™ Sdn Bhd is an established company which aims to provide a high quality and innovative safety system called "SaveOnce™".



SaveOnce

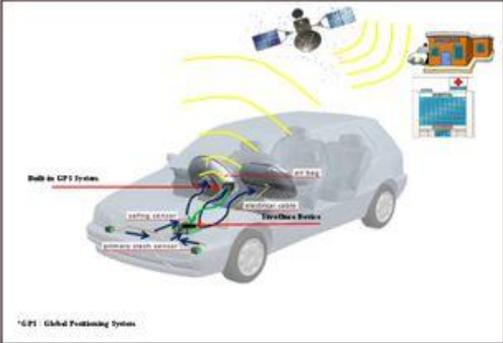
**SaveOnce™ device**



Color: Black  
 Shape: Rectangular  
 Size (length x width x height) : 13.0 x 8.5 x 1.5 cm.  
 Weight: 0.194 kg.

It is a safety system that provide or deliver early information of the accidents' locations.

SaveOnce™ is a safety system that helps to reduce the time taken for the victims or public to contact the ambulance once there is an accident happened.

SaveOnce™ device is made of polypropylene (PP) with the excellent impact-stiffness ratio and very good heat stability. It is being implanted under the bonnet of the car.

APPENDIX U4: LEAFLETS

We only live once, but once is enough if we do it right

**SAVE YOUR LIFE  
IN ACCIDENT!!**



GPS Global Positioning System

Every Second Is Important In Accident!!!  
Once Accident Happened,  
**SaveOnce™ Help You Call !!!**

**Our Dealers:**



PERODUA HONDA  
TOYOTA NISSAN HYUNDAI

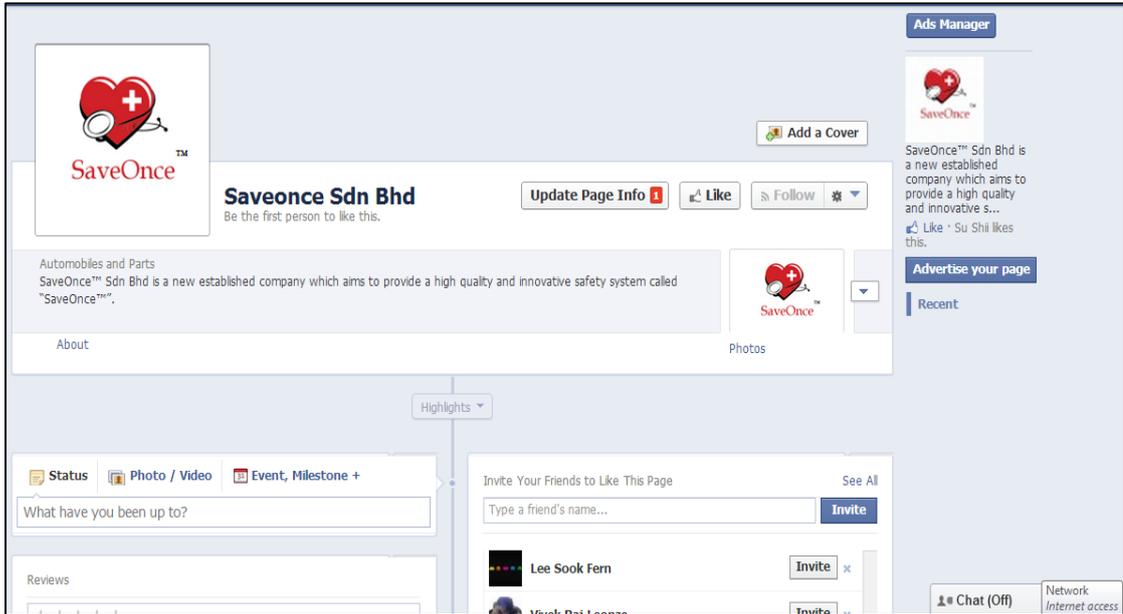
**CAR ACCESSORIES SHOP**



SaveOnce

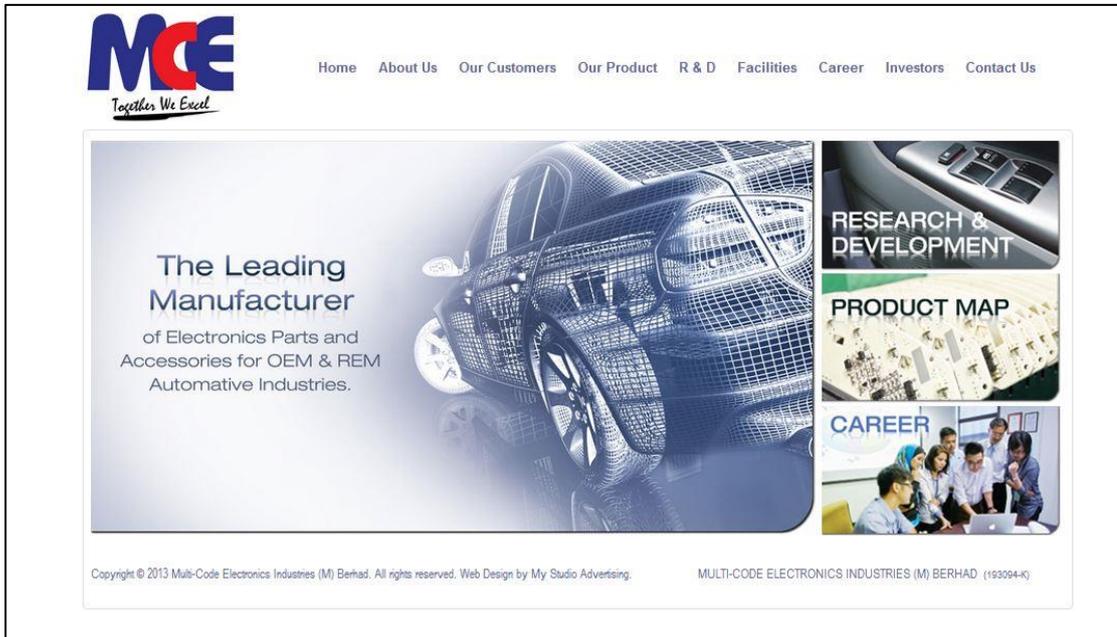
For more information:  
**TOLL FREE 1800 813 898**  
[saveonce.wix.com/saveonce](http://saveonce.wix.com/saveonce)

## APPENDIX U5: THE FACEBOOK'S PAGE OF THE SAVEONCE™ SDN BHD

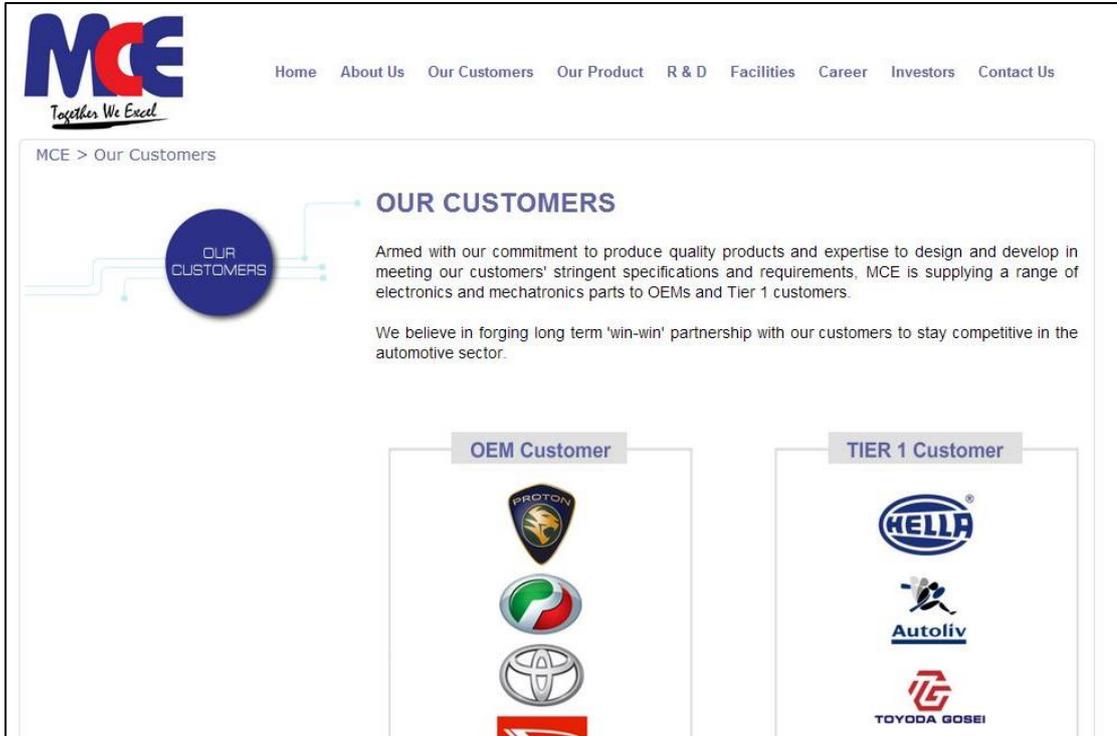




**APPENDIX U7: MCE OFFICIAL WEBSITE**



Source: Multi-Code Electronic Industries (M) Berhad

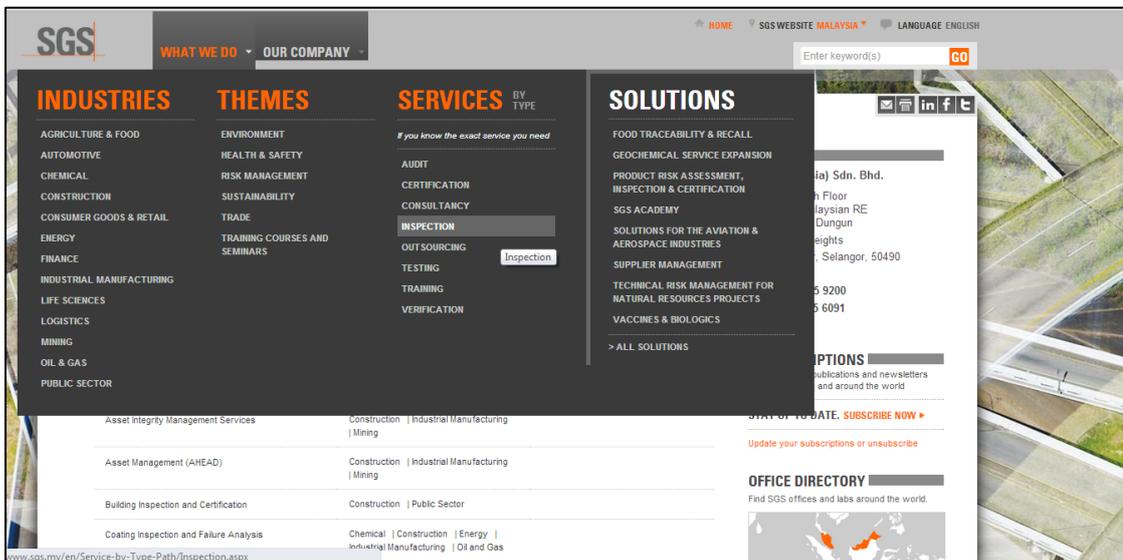


Source: Multi-Code Electronic Industries (M) Berhad

APPENDIX U8: SGS OFFICIAL WEBSITE



Source: SGS (Malaysia) Sdn. Bhd.



Source: SGS (Malaysia) Sdn. Bhd.

**APPENDIX U9: FOUNDERS' RESUME**

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**RESUME**

---

University : University Tunku Abdul Rahman, Perak Campus  
Student ID : 11ABB02308  
Name : Lim Chin Yin  
Gender : Female  
IC Number : 910619-07-5288  
Address : 27, Jalan Sungai Ara 7, DesaAra, 11900, Bayan Lepas, Pulau Pinang  
Contact number: 016-4034386  
Email : chinyin619@gmail.com

---

**ACADEMIC**

2011 – 2014 : Faculty: Faculty of Business and Finance (FBF)  
Degree: Bachelor of Business Administration (Hons)  
Entrepreneurship  
CGPA: 2.98

2009 – 2010 : STPM

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**WORKING EXPERIENCES**

Jan 2011 – Apr 2011 : Admin / Assistant in Melody Kindyland @ Bay Avenue, Penang

Oct 2013 – Dec 2013 : Human Resources Trainee in Vistana Hotel Penang by YTL

**EXTRA CURRICULAR ACTIVITIES**

Activities / Event	2011 <ul style="list-style-type: none"> <li>• Member of Entrepreneurship Society</li> </ul> 2012 <ul style="list-style-type: none"> <li>• Secretary of UTAR Cosplay Prom Night 2012</li> <li>• Logistic coordinator of H2O Community Treasure Hunt 2012</li> </ul>
Soft Skills Programme Attended	<ul style="list-style-type: none"> <li>• Korean Language Basic Level 1</li> <li>• Successful Negotiation</li> <li>• Effective Time Management</li> <li>• Citizens' Action in Response to Emergencies (CARE)</li> </ul>

**SKILLS AND COMPETENCIES**

Language Spoken and Written:

(Proficiency: 0 = Poor - 10 = Excellent)

Language	Spoken	Written
English	7	6
Mandarin	9	7
Bahasa Malaysia	6	5
Hokkien	6	5

Computing Skills : Basic Microsoft Office

**REFERENCE**

Name : Encik Adi Wira Bin Mohd Zin

Post : Academic advisor, Lecturer (Faculty of Business and Finance)

Contact details: [adiw@utar.edu.my](mailto:adiw@utar.edu.my)



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**RESUME**

---

University : University Tunku Abdul Rahman, Perak Campus  
Student ID : 10ABB02951  
Name : Lee Sze Sze  
Gender : Female  
IC Number : 920121-08-5832  
Address : No. 21, HalaBercham Selatan 8, Taman Gamelan Timur, 314000  
Ipoh, Perak  
Contact number: 010-4698924  
Email : purple2black\_ss@hotmail.com

---

**ACADEMIC**

2011 – 2014 : Faculty: Faculty of Business and Finance (FBF)  
Degree: Bachelor of Business Administration (Hons)  
Entrepreneurship  
CGPA: 3.2609  
2010 – 2011 : Foundation in Arts  
CGPA: 3.2596

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**WORKING EXPERIENCE**

Oct 2013 – Dec 2013 : Trainee on Front Office Re-engineering Project in The Young Men's Christian Association, Kuala Lumpur.

**EXTRA-CURRICULAR ACTIVITY**

Activities / Event	2011 <ul style="list-style-type: none"> <li>• Helper of “Would You Drink This?” Campaign 2011</li> <li>• Helper of Blood Donation Campaign October 2011</li> <li>• Helper of Blood Donation Campaign October 2011</li> <li>• Helper of UTAR Orientation October 2011</li> </ul> 2012 <ul style="list-style-type: none"> <li>• Decoration Assistant of Cosplay Prom Night 2012</li> <li>• Decoration Assistant of DAISUKI JAPAN Fundraising Event 2012</li> <li>• Helper of UTAR Orientation January 2012</li> <li>• Performer of UTAR Cosplay Event</li> </ul>
Soft Skills Programme Attended	<ul style="list-style-type: none"> <li>• Group Oral Interaction in English</li> <li>• Business Ethics</li> <li>• Dance</li> <li>• Thinking Out-of-the-Box</li> </ul>

**SKILLS AND COMPETENCIES**

Language Spoken and Written:

(Proficiency: 0 = Poor - 10 = Excellent)

<u>Language</u>	<u>Spoken</u>	<u>Written</u>
English	7	6
Mandarin	9	7
Bahasa Malaysia	6	5
Chinese	8	7
Korean	5	4
Japanese	5	4

Computing Skills : Basic Microsoft Office

**REFERENCE**

Name : Encik Adi Wira Bin Mohd Zin

Post : Academic advisor, Lecturer (Faculty of Business and Finance)

Contact details: [adiw@utar.edu.my](mailto:adiw@utar.edu.my)



---

**RESUME**

---

University : University Tunku Abdul Rahman, Perak Campus  
Student ID : 10ABB04255  
Name : Low Sue Shi  
Gender : Female  
IC Number : 920729-08-5136  
Address : 8, Taman AmanMuhibbah 3, 32000 Sitiawan, Perak DarulRidzuan  
Contact number: 016-4423762  
Email : beibei\_loveu@hotmail.com

---

**ACADEMIC**

2011 – 2014 : Faculty: Faculty of Business and Finance (FBF)  
Degree: Bachelor of Business Administration (Hons)  
Entrepreneurship  
CGPA: 2.9046  
  
2010 – 2011 : Foundation in Arts  
CGPA: 2.8637

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**EXTRA-CURRICULAR ACTIVITY**

Activities / Event	2011 <ul style="list-style-type: none"> <li>• Class representative of General Mathematics III, Jan'11</li> <li>• Helper of "Would You Drink This?" Campaign, Nov'11</li> </ul> 2012 <ul style="list-style-type: none"> <li>• Member of Entrepreneurship Society, Jan'12</li> <li>• Member of Young Entrepreneurs Society, Jan'12</li> <li>• Programme manager of UTAR Apprentice Talk, Feb'12</li> <li>• Publicity assistant of Cosplay Prom Night 2012, Nov'12</li> </ul> 2013 <ul style="list-style-type: none"> <li>• Photographic Memory: How You Can Train The Mind to Improve Your Memory Instantly, June'13</li> <li>• Member of Japanese Culture Club</li> </ul>
Soft Skills Programme Attended	2011 <ul style="list-style-type: none"> <li>• Innovative Marketing Tools From Blue Ocean Strategy, June'11</li> <li>• Taking Responsibility: Take Charge!, Oct'11</li> </ul> 2012 <ul style="list-style-type: none"> <li>• Group Oral Interactions in English, Feb'12</li> <li>• Study Skills, Mar'12</li> </ul> 2013 <ul style="list-style-type: none"> <li>• Successful Negotiation, Jan'13</li> </ul>

**SKILLS AND COMPETENCIES**

Language Spoken and Written:

(Proficiency: 0 = Poor - 10 = Excellent)

<u>Language</u>	<u>Spoken</u>	<u>Written</u>
English	7	6
Mandarin	9	7
Bahasa Malaysia	6	5
Chinese	8	7
Japanese	5	4

Computing Skills : Basic Microsoft Office

**REFERENCE**

Name : Encik Adi Wira Bin Mohd Zin

Post : Academic advisor, Lecturer (Faculty of Business and Finance)

Contact details: [adiw@utar.edu.my](mailto:adiw@utar.edu.my)



---

**RESUME**

---

University : University Tunku Abdul Rahman, Perak Campus  
Student ID : 10ABB04260  
Name : Cheng Su Ching  
Gender : Female  
IC Number : 920331-08-5494  
Address : Lot 10106, 581C Pekan Gurney, 32010 Sitiawan, Perak Darul  
Ridzuan  
Contact number: 016-5285656  
Email : suching92@hotmail.com

---

**ACADEMIC**

2011 – 2014 : Faculty: Faculty of Business and Finance (FBF)  
Degree: Bachelor of Business Administration (Hons)  
Entrepreneurship  
CGPA: 3.0125  
2010 – 2011 : Foundation in Arts  
CGPA: 3.1489

---

**EXTRA-CURRICULAR ACTIVITY**

Activities / Event	2010 <ul style="list-style-type: none"> <li>• Program Latihan Khidmat Negara Kumpulan 2, Siri 7</li> </ul> 2011 <ul style="list-style-type: none"> <li>• Helper of "Would You Drink This?" Campaign, Nov'11</li> </ul> 2012 <ul style="list-style-type: none"> <li>• Entrepreneurship Society, Jan'12</li> <li>• Young Entrepreneurs Society, Jan'12</li> <li>• Programme assistant of UTAR Apprentice Talk, Feb'12</li> <li>• Publicity manager of Cosplay Prom Night 2012, Nov'12</li> </ul> 2013 <ul style="list-style-type: none"> <li>• Photographic Memory: How You Can Train The Mind to Improve Your Memory Instantly, June'13</li> <li>• Member of Japanese Culture Club</li> </ul>
Soft Skills Programme Attended	2011 <ul style="list-style-type: none"> <li>• English For Communication, Jan'11</li> <li>• Innovative Marketing Tools From Blue Ocean Strategy, June'11</li> <li>• Taking Responsibility: Take Charge!, Oct'11</li> </ul> 2012 <ul style="list-style-type: none"> <li>• Group Oral Interactions in English, Feb'12</li> <li>• Study Skills, Mar'12</li> </ul> 2013 <ul style="list-style-type: none"> <li>• Successful Negotiation, Jan'13</li> </ul>

**SKILLS AND COMPETENCIES**

Language Spoken and Written:

(Proficiency: 0 = Poor - 10 = Excellent)

<u>Language</u>	<u>Spoken</u>	<u>Written</u>
English	7	6
Mandarin	9	7
Bahasa Malaysia	6	5
Chinese	8	7
Japanese	5	4

Computing Skills : Basic Microsoft Office

**REFERENCE**

Name : Encik Adi Wira Bin Mohd Zin

Post : Academic advisor, Lecturer (Faculty of Business and Finance)

Contact details: [adiw@utar.edu.my](mailto:adiw@utar.edu.my)



---

**RESUME**

---

University : University Tunku Abdul Rahman, Perak Campus  
Student ID : 10ABB04643  
Name : Har Kok Fai  
Gender : Male  
IC Number : 910926-08-5857  
Address : 855D, Jalan Taman Tekkah Jaya, 34000 Taiping Perak  
Contact number: 010-3774406  
Email : adward.har@gmail.com

---

**ACADEMIC**

2011 – 2014 : Faculty: Faculty of Business and Finance (FBF)  
Degree: Bachelor of Business Administration (Hons)  
Entrepreneurship  
CGPA: 2.59  
2010 – 2011 : Foundation in Arts  
CGPA: 2.6285

---

**WORKING EXPERIENCE**

- Internship at IOI Corporation from October 2013 till December 2013.
- Worked as part time promoter in The Store Taiping at 2008.

**EXTRA-CURRICULAR ACTIVITY**

Soft Skills Programme Attended	2012 <ul style="list-style-type: none"><li>• Innovative Marketing Tools from Blue Ocean Strategy</li><li>• Work Ethics in the Workplace</li></ul>
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**SKILLS AND COMPETENCIES**

Language Spoken and Written:

(Proficiency: 0 = Poor - 10 = Excellent)

<u>Language</u>	<u>Spoken</u>	<u>Written</u>
English	6	5
Mandarin	8	6
Bahasa Malaysia	6	5
Chinese	8	7

Computing Skills : Basic Microsoft Office

---

**REFERENCE**

Name : Encik Adi Wira Bin Mohd Zin

Post : Academic advisor, Lecturer (Faculty of Business and Finance)

Contact details: adiw@utar.edu.my

**APPENDIX U10: PATENT FORM 1**

<p><b>Patents Form No. 1</b> PATENTS ACT 1983</p> <p>REQUEST FOR GRANT OF PATENT (Regulations 7(1))</p> <p>To : The Registrar of Patents Patents Registration Office Kuala Lumpur, Malaysia</p>	<p style="text-align: center;">For Official Use</p> <p>Application received on : .....</p> <p>Fee received on .....</p> <p>Amount .....</p> <p>*Cheque / Postal Order / Money Order / Draft / Cash No. ....</p> <hr/> <p>Date of mailing .....</p>
<p>Please submit this Form in duplicate together with the prescribed fee</p>	<p>Applicant's file reference .....</p>
<p>THE APPLICANT(S) REQUEST(S) THE GRANT OF A PATENT IN RESPECT OF THE FOLLOWING PARTICULARS :</p> <p>I. Title Of Invention : .....</p> <p>.....</p>	
<p>II. APPLICANT(S) (the data concerning each applicant must appear in this box or, if the space insufficient, in the space below :</p> <p>Name : .....</p> <p>I.C./Passport No. : .....</p> <p>Address : .....</p> <p>.....</p> <p>Address for service in Malaysia : .....</p> <p>.....</p> <p>Nationality : .....</p> <p>*Permanent residence or principal place of business : .....</p> <p>.....</p> <p style="text-align: center;">Telephone Number                      Fax Number (if any)                                      (if any)</p> <p style="text-align: center;">.....                                      .....</p>	
<p>Additional Information (if any)</p>	

<b>III. INVENTOR :</b>	
Applicant is the inventor	Yes <input type="checkbox"/> No <input type="checkbox"/>
If the applicant is not the inventor :	
Name of inventor : .....	
Address of inventor : .....	
A statement justifying the applicant's right to the patent accompanies this Form :	
Yes <input type="checkbox"/> No <input type="checkbox"/>	
Additional Information (if any)	
<b>IV. AGENT OR REPRESENTATIVE :</b>	
Applicant has appointed a patent agent in accompanying Form No. 17	Yes <input type="checkbox"/> No <input type="checkbox"/>
Agent's registration No. : .....	
Applicant has appointed ..... to be their representative	
<b>V. DIVISIONAL APPLICATION :</b>	
This application is a divisional application	<input type="checkbox"/>
The benefit of the filing date <input type="checkbox"/>	priority date <input type="checkbox"/>
of the initial application is claimed in as much as the subject-matter of the present application is contained in the initial application identified below :	
Initial Application No. : .....	
Date of Filing of initial application : .....	
Additional Information (if any)	
<b>VI. DISCLOSURE TO BE REGARDED FOR PRIOR ART PURPOSES :</b>	
Additional information is contained in supplemental box :	
(a) Disclosure was due to acts of applicant or his predecessor in title	<input type="checkbox"/>
Date of disclosure : .....	
(b) Disclosure was due to abuse of rights of applicant or his predecessor in title	<input type="checkbox"/>
Date of disclosure : .....	
A statement specifying in more detail the facts concerning the disclosure accompanies this Form	<input type="checkbox"/>
No <input type="checkbox"/>	
Additional Information (if any)	

**VII. PRIORITY CLAIM (if any) :**

The priority of an earlier application is claimed as follows :

Country (if the earlier application is a regional or international application, indicate the office with which it is filed) : .....

Filing Date : .....

Application No. : .....

Symbol of the International Patent Classification :

It not yet allocated, please tick

The priority of more than one earlier application is claimed :

YesNo

The certified copy of the earlier application (s) accompanies this Form :

Yes  No

If No, it will be furnished by ..... (date)

---

Additional Information (if any)

---

**VIII. CHECK LIST :**

**A. This application contains the following :**

1. request
2. description ..... sheets
3. claim ..... sheets
4. abstract ..... sheets
5. drawings ..... sheets
- Total ..... sheets

**B. This Form, as filed, is accompanied by the items checked below :**

(a) signed Form No. 17

(b) declaration that inventor does not wish to be named in the patent

(c) statement justifying applicant's right to the patent

(d) statement that certain disclosure be disregarded

(e) priority document (certified copy of earlier application)

(f) cash, cheque, money order, bank draft or postal order for the payment of application fee

(g) other documents (specify)





**APPENDIX U12: FORM TM5**

INTELLECTUAL PROPERTY CORPORATION OF MALAYSIA

TRADE MARKS REGISTRY

TM 5

TRADE MARKS ACT 1976

TRADE MARKS REGULATIONS 1997

APPLICATION FOR REGISTRATION OF A MARK  
[Subregulation 18(1)]

Applicant's\* or Agent's\* file reference:

\* Delete whichever not applicable

1. Application is hereby made for the registration of a:

trade mark defensive trade mark certification trade mark 

*Note: Please tick the box appropriate to the kind of mark which registration is desired. In the case of a trade mark, please attach a copy of the oath, sworn statement or statutory declaration evidencing that the applicant is the true owner. In the case of a certification trade mark, please attach a copy of the rules governing its use. In the case of a defensive trade mark, please attach a copy of the statement of case verified by a statutory declaration.*

*[Please enclose five (5) copies of the Form with the application]*

2. Representation of mark:

*Note: If the space provided is insufficient, the representation may be made on a separate sheet and firmly attached to this Form. Please ensure that the representation is clear and comply fully with regulation 34 and the size of the trade mark shall not exceed 10 x 10 cm.*

If the mark is coloured and is to be limited according to the colour, please tick this box:

If the application is for a series of trade marks under section 24, please specify the number of series in this box:

*Note: Any application made for a series of trade marks exceeding two trade marks is subject to an additional fee of RM50.00 per trade mark.*

3. Limitations, etc.:

*(Insert below any conditions, disclaimers or other limitations to which the registration will be subjected to. If the mark contains or consists of a word or words in non-Roman characters or in a language other than English language or the national language, please provide a certified transliteration and translation as appropriate.)*

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....

4. Class:

5. List of goods or services:

*(Goods or services falling within more than one international class are subject to separate applications. Please use a separate sheet if necessary.)*

.....  
.....  
.....  
.....  
.....  
.....  
.....

6. Full name and address of applicant:

Name :

.....  
.....

Address :

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....

NRIC No./Company Registration No./Passport No.:

.....

*(as a personal reference number)*

*If the applicant is a partnership, please state the full names of all the partners.*

*If the applicant resides abroad, please provide an address for service in Malaysia (Column 7).*

7. Full name and address of agent (if any):

Name :

.....  
.....

Address :

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....

<p><i>Note: If this is the address for service, please file Form TM 1 together with this Form.</i></p>
<p>8. Agent's Registration No. (if known):                  .....</p>
<p>9. Agent's own reference:                  .....</p>
<p>10. International Convention priority claim: <i>If priority date is claimed under International Convention or a bilateral arrangement, please give details below and attach the relevant documents.</i></p> <p>Convention country in which the trade mark was first filed:                  .....</p> <p>Date: ..... No. (if any):                  .....</p>
<p>11. Date of first use of the mark in Malaysia (if any): .....</p>
<p>12. Declaration: I/We claim to be the bona fide proprietor of the mark whose registration is applied for and, where the mark has not been used in Malaysia, that the application is made in good faith and that I am/we are entitled to be registered as the proprietor of the mark.</p> <p>An agent signing this Form on behalf of the applicant shall satisfy himself as to the truth of the declaration.</p> <p>Signature: .....</p> <p>Name of signatory (in block letter):                  .....</p> <p>Telephone No.: ..... E-mail:                  .....</p> <p>Date: .....</p> <p><i>Note: If the applicant is a partnership, please state the full names of all the partners.</i></p>

### APPENDIX U13: NOTES OF PROJECTED USE OF FUNDS

#### NOTE 1 – Office Equipment

ITEM	DESCRIPTIONS	REMARKS
Telephone with Fax Machine	Spent RM300, for phone calling and fax receiving or sending.	-
Telephones	Spent RM390 for phone calling.	-
Combination Board	Spent RM45, use for office brainstorming and announcements.	Combination of notice board and white board.
Laptops	Spent RM1716 each for 9 units, 7 units for office operations, 2 units used during meeting or as backup.	Extra units should be purchased when increase of staff.
Desktop Set	Spent RM2707.69 per set unit for IT programming and development.	-
CCTV	Spent RM1,104 for security purpose.	-
Computer Projector	Spent RM4,428 for 2 units, use for data projection during meeting.	-
Paper Shredder	Spent RM185, shredding documents.	-
Server (Dell PowerEdge T20 server)	Spent RM1,779, use to consolidate data and application from multiple desktop and improve efficiency.	-

**NOTE 2 – Office Vehicle**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>REMARKS</b>
Company Car – Proton Saga FLX	Spent RM33,426 for each unit. Down payment of RM5,426 will be made. Interest rate of 3.1% will be charged.	Monthly repayment of RM539 will be paid for 5 years.
Registration Fees	Spent RM150 each for 2 units.	-
Number Plates	Number plate registration fees of RM50 each for 2 units.	-
Security Etching	Security etching expense for RM70.	-
H. P. Ownership Claim	Ownership claim for hire purchase, charges RM50 each.	-
Standard Accessories	Standard accessories to protect the new car, spent RM900 each unit.	-
Hire Purchase Charges	Hire purchase charges charged by bank for car loan, spent RM111 each.	-
Car Insurance	Spent RM2,340 for 2 units of company cars.	Spent RM2,340 every year thereafter.
Road Tax	Cost RM70 per unit of company car.	Spent RM140 every year thereafter.

**NOTE 3 – Fixture and Fittings**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>REMARKS</b>
Water Dispenser	Spent RM44.90, water consumption.	
Tea Cup Set	Spent RM11.90 to serve guests.	-
Bookcases	Spent RM149 for 3 units, use to keep business documents and files.	-
Corner Desk	Spent RM249 each for daily operations.	Placed in office space and research room.
Office Swivel Chair	Spent RM2,388 for 12 units, will be placed with corner desks.	Is to be increased when new staffs come in.
Galant Desk	Arranged to form a conference table in meeting room, spent RM435 each.	-
Swivel Chair (Meeting Room)	Spent RM660 for 12 units.	Will be placed in meeting room.
Discussion Table	Spent RM129, staff may discuss business related details in this area.	Will be placed in the office space.
Visitor's Chairs	For short meeting with visitors, spent RM45 for each.	To be located in the work space

**NOTE 4 – Sales and Marketing Tool Expenses**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>REMARKS</b>
Uniform (Polo)	Three units will be distributed to each staffs while 12 units will be kept as backup. Total cost will be RM1,125.	Is to be printed every 2 years according to number of staffs.
Corporate Brochures	Spent RM15.00 for 50 units.	Only printed for the first 2 years.
Business Cards	Spent RM75 for 500 units for all staffs.	Printed every 2 years.
Leaflets	To be distributed to other car dealers. Spent RM206 for 1,000 units yearly.	Printed yearly started only from year 2017.

**NOTE 5 – General Expenses**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>REMARKS</b>
Office Rental	Rental per month costs RM1,500.	Spend RM1,500 per month thereafter.
Security Deposit	Extra 2 months office rental as deposit request by owner.	Is to be returned if contract ended.
Utilities Deposit	Half month office rental required by owner as utilities deposit.	Is to be returned if contract ended.
Telephone & Internet Deposit	Payment of RM350 required by service provider.	Is to be returned if contract ended.
Photocopy Machine Leasing Deposit	Three months' leasing payment required as deposit.	Is to be returned if contract ended.

**NOTE 6 – Administrative Expenses**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>REMARKS</b>
Business Registration	Registration as partnership company using trade name, spent RM60.	Renewal costs RM60 every year thereafter.
Trademark	Trademark registration for company logo, spent RM370.	Is to be renewed every 10 years thereafter.
Patent	Patent registration for ownership of product, spent RM1,390.	Is to be renewed every 20 years thereafter.
Industrial Design	Registration for design features of SaveOnce™, spent RM500.	Is to be renewed every 5 years thereafter.
Domain Name Registration	Spent RM80 for domain name registration for company website.	Is to be renewed annually, cost RM80.

**NOTE 7 – Other Expenses**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>REMARKS</b>
Stationaries	For start-up, RM150.00 spent.	RM30.00 every month.
Office Renovation Expenses	Office renovation and maintenance, spent RM80,000.	-
Research & Development	Budget as RM250,000.00 for product improvement.	-
Lease: Photocopy Machine	Lease 1 unit of photocopy machine spends RM80 per month. Leasing continues until the end of business.	Thus, RM960 spent annually every year thereafter.
Cleaning Service	Outsourced service from, which costs RM130 per month.	Spend RM1,560 per year thereafter.
Rentokil Service	Outsourced service, costs RM1,000 per service, arranged for twice a year.	Is to be conducted yearly so RM2,000.
Air-conditioner Service	Outsourced service, costs RM1,000 per service, arranged for twice a year.	Is to be conducted yearly so RM2,000.

**APPENDIX U14: ANNUAL INCOME STATEMENTS**

## SaveOnce™ Sdn Bhd

Pro forma Income Statement for the year ended 30<sup>th</sup> June 2015

	<b>RM</b>	<b>RM</b>
Sales	6,323,880	
<b>LESS: Cost of Goods Sold</b>		
Purchases	5,796,890	
<b>Gross Profit</b>		<b>526,990</b>
<b>LESS: Expenses</b>		
<b>Company Vehicles</b>		
Car Insurance	2340	
Road Tax	140	
Registration Fees	300	
Number Plates	100	
Security Etching	70	
H.P. Ownership Claim	100	
Standard Accessories	1,800	
Hire Purchase Charges	222	
Down Payment	10,852	
Interest Expenses	1,736	17,660
<b>Sales &amp; Marketing expenses</b>		
Uniform (Polo)	1,125	
Corporate Brochures	15	
Business Cards	75	
Petrol Consumption	9,600	
Leaflets	-	10,815
<b>General Expenses</b>		
Office Rental	18,000	
Utilities – Water	600	
Utilities – Electricity	4,800	

Telephone & Internet	6,000	29,400
<b>Administration Expenses</b>		
Business Registration	60	
Trademark	370	
Patent	1,390	
Industrial Design	500	
Domain Name Registration	80	
Legal and Auditing Fees	1,200	3,600
<b>Other Expenses</b>		
Stationeries	480	
Office Renovation Expenses	80,000	
Research & Development	250,000	
Lease: Photocopy Machine	960	
Cleaning Service	1,560	
Rentokil Service	2,000	
Air-conditional Service	2,000	337,000
<b>Salary &amp; Wages</b>		
Manager's Salary	210,000	
Employee Salary	169,200	
EPF	45,084	
SOCSSO	6,059.40	430,343.40
Total Depreciation Expenses		14,335.76
<b>Total Operating Expenses</b>		<b>843,154.16</b>
<b>PROFIT/LOSS</b>		<b>(316,164.16)</b>
Add: Retained Earnings		-
<b>PROFIT BEFORE TAX</b>		<b>(316,164.16)</b>
Less: Tax (25%)		-
<b>NET PROFIT</b>		<b>(316,164.16)</b>

## SaveOnce™ Sdn Bhd

Pro forma Income Statement for the year ended 30<sup>th</sup> June 2016

	RM	RM
Sales	14,565,095	
<b>LESS: Cost of Goods Sold</b>		
Purchases	13,298,565	
<b>Gross Profit</b>		<b>1,266,530</b>
<b>LESS: Expenses</b>		
<b>Company Vehicles</b>		
Car Insurance	2340	
Road Tax	140	
Interest Expenses	1,736	4,216
<b>Sales &amp; Marketing expenses</b>		
Corporate Brochures	15	
Petrol Consumption	10,560	10,575
<b>General Expenses</b>		
Office Rental	18,000	
Utilities – Water	660	
Utilities – Electricity	5,280	
Telephone & Internet	6,000	29,940
<b>Administration Expenses</b>		
Business Registration	60	
Domain Name Registration	80	
Legal and Auditing Fees	1,200	1,340
<b>Other Expenses</b>		
Stationeries	360	
Lease: Photocopy Machine	960	
Cleaning Service	1,560	
Rentokil Service	2,000	
Air-conditional Service	2,000	6,880
<b>Salary &amp; Wages</b>		

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Manager's Salary	210,000	
Employee Salary	214,800	
EPF	51,012	
SOCSSO	6,877.80	482,689.80
Total Depreciation Expenses		14,335.76
<b>Total Operating Expenses</b>		<b>549,976.56</b>
<b>PROFIT/LOSS</b>		<b>716,553.44</b>
Add: Retained Earnings		(316,164.16)
<b>PROFIT BEFORE TAX</b>		<b>400,389.28</b>
Less: Tax (25%)		(100,097.32)
<b>NET PROFIT</b>		<b>300,291.96</b>

## SaveOnce™ Sdn Bhd

Pro forma Income Statement for the year ended 30<sup>th</sup> June 2017

	RM	RM
Sales	37,890,100	
<b>LESS: Cost of Goods Sold</b>		
Purchases	35,995,595	
<b>Gross Profit</b>		<b>1,894,505</b>
<b>LESS: Expenses</b>		
<b>Company Vehicles</b>		
Car Insurance	2340	
Road Tax	140	
Interest Expenses	1,736	4,216
<b>Sales &amp; Marketing expenses</b>		
Uniform (Polo)	1,500	
Business Cards	75	
Petrol Consumption	11,616	
Leaflets	206	13,397
<b>General Expenses</b>		
Office Rental	18,000	
Utilities – Water	726	
Utilities – Electricity	5,808	
Telephone & Internet	6,000	30,534
<b>Administration Expenses</b>		
Business Registration	60	
Domain Name Registration	80	
Legal and Auditing Fees	1,200	1,340
<b>Other Expenses</b>		
Stationeries	360	
Lease: Photocopy Machine	960	
Cleaning Service	1,716	
Rentokil Service	2,200	

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Air-conditional Service	2,200	7,436
<b>Salary &amp; Wages</b>		
Manager's Salary	210,000	
Employee Salary	324,000	
EPF	65,052	
SOCSSO	8,788.20	607,840.20
<b>Total Depreciation Expenses</b>		<b>14,335.76</b>
<b>Total Operating Expenses</b>		<b>679,098.96</b>
<b>PROFIT/LOSS</b>		<b>1,215,406.04</b>
Add: Retained Earnings		400,389.28
<b>PROFIT BEFORE TAX</b>		<b>1,615,795.32</b>
Less: Tax (25%)		(403,948.83)
<b>NET PROFIT</b>		<b>1,211,846.49</b>

## SaveOnce™ Sdn Bhd

Pro forma Income Statement for the year ended 30<sup>th</sup> June 2018

	RM	RM
Sales	39,784,600	
<b>LESS: Cost of Goods Sold</b>		
Purchases	37,795,370	
<b>Gross Profit</b>		<b>1,989,230</b>
<b>LESS: Expenses</b>		
<b>Company Vehicles</b>		
Car Insurance	2340	
Road Tax	140	
Interest Expenses	1,736	4,216
<b>Sales &amp; Marketing expenses</b>		
Petrol Consumption	12,777.60	
Leaflets	206	12,983.60
<b>General Expenses</b>		
Office Rental	18,000	
Utilities – Water	798.60	
Utilities – Electricity	6,388.80	
Telephone & Internet	6,000	31,187.40
<b>Administration Expenses</b>		
Business Registration	60	
Domain Name Registration	80	
Legal and Auditing Fees	1,200	1,340
<b>Other Expenses</b>		
Stationeries	360	
Lease: Photocopy Machine	960	
Cleaning Service	1,887.60	
Rentokil Service	2,420	
Air-conditional Service	2,420	8,047.60
<b>Salary &amp; Wages</b>		

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Manager's Salary	210,000	
Employee Salary	369,600	
EPF	70,980	
SOCSSO	9,606.60	660,186.60
Total Depreciation Expenses		14,335.76
<b>Total Operating Expenses</b>		<b>732,296.96</b>
<b>PROFIT/LOSS</b>		<b>1,256,933.04</b>
Add: Retained Earnings		1,615,795.32
<b>PROFIT BEFORE TAX</b>		<b>2,872,728.36</b>
Less: Tax (25%)		(718,182.09)
<b>NET PROFIT</b>		<b>2,154,546.27</b>

## SaveOnce™ Sdn Bhd

Pro forma Income Statement for the year ended 30<sup>th</sup> June 2019

	RM	RM
Sales	42,569,500	
<b>LESS: Cost of Goods Sold</b>		
Purchases	40,441,025	
<b>Gross Profit</b>		<b>2,128,475</b>
<b>LESS: Expenses</b>		
<b>Company Vehicles</b>		
Car Insurance	2340	
Road Tax	140	
Interest Expenses	1,736	4,216
<b>Sales &amp; Marketing expenses</b>		
Uniform (Polo)	1,750	
Business Cards	75	
Petrol Consumption	14,055.36	
Leaflets	206	16,086.36
<b>General Expenses</b>		
Office Rental	18,000	
Utilities – Water	878.50	
Utilities – Electricity	7,027.70	
Telephone & Internet	6,000	31,906.20
<b>Administration Expenses</b>		
Business Registration	60	
Domain Name Registration	80	
Legal and Auditing Fees	1,200	1,340
<b>Other Expenses</b>		
Stationeries	360	
Lease: Photocopy Machine	960	
Cleaning Service	2,076.36	
Rentokil Service	2,662	

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Air-conditional Service	2,662	8,720.36
<b>Salary &amp; Wages</b>		
Manager's Salary	210,000	
Employee Salary	433,200	
EPF	79,092	
SOCSSO	10,698.60	732,990.60
<b>Total Depreciation Expenses</b>		<b>14,335.76</b>
<b>Total Operating Expenses</b>		<b>809,595.28</b>
<b>PROFIT/LOSS</b>		<b>1,318,879.72</b>
Add: Retained Earnings		2,872,728.36
<b>PROFIT BEFORE TAX</b>		<b>4,191,608.08</b>
Less: Tax (25%)		(1,047,902.02)
<b>NET PROFIT</b>		<b>3,143,706.06</b>

**APPENDIX U15: OFFICE RENTAL AGREEMENT**

**OFFICE RENTAL AGREEMENT**

Agreement Number: \_\_\_\_\_ [number of the agreement assigned by the concerned authority]

Date of Agreement: \_\_\_\_\_ [Date on which the agreement is made]

This office rental agreement is signed between \_\_\_\_\_ [name the PARTY 1, who is the owner of the rented office space] hereafter known as the LESSOR and \_\_\_\_\_ [name of the PARTY 2, who takes the office space on rent] hereafter known as the LESSEE, where the LESSOR rents his office space to LESSEE on rent.

**Details of the LESSOR**

\_\_\_\_\_ [Name of the Lessor]  
\_\_\_\_\_ [Address of the Lessor]  
\_\_\_\_\_ [Contact Details of the Lessor]

**Details of the LESSEE**

\_\_\_\_\_ [Name of the Lessee]  
\_\_\_\_\_ [Address of the Lessee]  
\_\_\_\_\_ [Contact Details of the Lessee]

The office space which is rented is located at the following address:

\_\_\_\_\_ [Address Line 1]  
\_\_\_\_\_ [Address Line2]  
\_\_\_\_\_ [City], [State]

**TERMS AND CONDITIONS AGREED BY BOTH THE PARTIES**

[This section provides the details of the terms and conditions]

This agreement comes into effect from \_\_\_\_\_ [Starting date of the agreement] and is valid for \_\_\_\_\_ years [Number of years for which the agreement is valid].

The LESSEE will have to pay a monthly rent of RM \_\_\_\_\_

[Monthly rent to be paid] on

\_\_\_\_\_ [Date of the month on which the rent has to be paid].

In case if 3 consecutive payments are not made then \_\_\_\_\_

[Condition of non-payment of rent]

The LESSEE will have to look after the maintenance of the office space.

Both the parties agree to this agreement and provide their signature below:

\_\_\_\_\_ [Signature of the LESSOR]

[Name: \_\_\_\_\_ ]

\_\_\_\_\_ [Signature of the LESSEE]

[Name: \_\_\_\_\_ ]

**APPENDIX U16: APPLICATION FORM FOR INDUSTRIAL  
DESIGN**

<b>INTELLECTUAL PROPERTY CORPORATION OF MALAYSIA</b>	
<b>Industrial Designs Act 1996 Industrial Designs Regulations 1999 (Section 14 and Regulation 5)</b>	<b>Industrial Designs Registration Office</b>
<b>APPLICATION FOR REGISTRATION OF AN INDUSTRIAL DESIGN</b>	
Application number (For official use only):	
1. Full name and address of / each applicant: (Names of individuals including all partners in a firm shall be given in full. Underline the surname or family name. For a corporate body give its company name). If the applicant is a corporate body, give country / state of incorporation.	
2. Full name and address of the author:	
3. Name of agent (if applicable): Address for service in Malaysia to which correspondence should be sent: (FORM ID 10 SHALL BE SUBMITTED TOGETHER WITH THIS FORM)	
4. Name the particular article or set of articles to which the design applies:	
5. Classification: Enter the class / subclass number in accordance with the International Classification for Industrial Designs.	

<p>6. View(s): Enter the number(s) and which view(s) to be gazetted.</p>
<p>7. Multiple applications: Enter the number of industrial design applied for registration (if any):</p>
<p>8. Association: Enter the application number or registration number of the earlier design with which the applicant seeks association under section 23 and regulation 17.</p>
<p>9. Declaration of priority (if any): Give the convention country and filing date of any previous application made abroad from which priority is claimed under section 17.</p> <p>Country:</p> <p>Date of filing:</p>
<p>10. If the details in column 9 applies, and the previous application was not made in the name(s) given in column 1, give details of the instrument (for example, deed of assignment) which gives the applicant the right to apply for registration. Include appropriate name(s) and date(s):</p> <p>(If this information is not given at the time this Form is filed, you must submit it before this industrial design is registered).</p>
<p>11. Divisional application: Give the number and filing date of any relevant earlier application whose filing date is claimed under section 20.</p> <p>Number:</p> <p>Date of filing:</p>

12. Declaration:

I / We apply to register the industrial design shown in the accompanying representations. I / We declare the I / We the applicant(s) who claim(s) to be the owner(s) of the design in relation to the article or set of articles specified in column 4 and to be the owner of any designs right that exists in this industrial design. I / We also declare in respect of any entry in column 9 that the application made in the convention country upon which the applicant relies is the first application made for registration of the design in a convention country.

(Delete whichever is not applicable)

\_\_\_\_\_  
Signature(s)

\_\_\_\_\_  
Date

Name of applicant / agent

(Delete whichever is not applicable)

13. Name and telephone number of person to contact in Malaysia:

## **APPENDIX U17: PARTNERSHIP AGREEMENT**

### **PARTNERSHIP AGREEMENT**

This PARTNERSHIP AGREEMENT is made on 2<sup>nd</sup> May, 2012 between Cheng Su Ching, Har Kok Fai, Lee Sze Sze, Lim Chin Yin, and Low Sue Shi.

1. **NAME AND BUSINESS.** The parties hereby form a partnership under the name of SaveOnce™ Sdn Bhd. The principal office of the business shall be located in Dataran Otomobil, Shah Alam, Selangor.
2. **TERM.** The partnership shall begin on 2<sup>nd</sup> May 2012, and shall continue until terminated as herein provided.
3. **CAPITAL.** The capital of the partnership shall be contributed in cash by the partners as follows:
  - 3.1 A separate capital account shall be maintained for each partner.
  - 3.2 Neither partner shall withdraw any part of his/her capital account.
  - 3.3 Upon the demand of either partner, the capital accounts of the partners shall be maintained at all times in the proportions in which the partners share in the profits and losses of the partnership.
4. **PROFIT AND LOSS.** The net profits of the partnership shall be divided equally between the partners and the net losses shall be bared equally. A separate income account shall be maintained for each partner. Partnership profits and losses shall be charged or credited to the separate income account of each separated partner. If a partner has no credit balance in his income account, losses shall be charged to his capital account.
5. **SALARIES AND DRAWINGS.** Neither partner shall receive any salary for services rendered to the partnership. Each partner may, from time to time, withdraw the credit balance in his/her income account.

6. INTEREST. No interest shall be paid on the initial contributions to the capital of the partnership or on any subsequent contributions of capital.
7. MANAGEMENT DUTIES AND RESTRICTIONS. The partners shall have equal rights in the management of this partnership business, and each partner shall devote his/her entire time to the conduct of the business. Without the consent of the other partners, neither partner shall on behalf of the partnership, borrow or lend money; or make, deliver, or accept any commercial paper; or execute any mortgage, security agreement, bond, or lease; or purchase or contract to purchase; or sell or contract to sell any properties for or of the partnership other than the type of property bought and sold in the regular course of its business.
8. BANKING. All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the partners. All withdrawals are to be made upon checks signed by either partner.
9. BOOKS. The partnership books shall be maintained in the principal office of the partners, and each partner shall at all times have access thereto. The books shall be kept on a fiscal year basis, commencing 1st June and ending 31st May, and shall be closed and balanced at the end of each fiscal year under an scheduled audit.
10. VOLUNTARY TERMINATION. The partnership may be dissolved at any time by agreement of ALL the partners, in which event the partners shall proceed with reasonable promptness to liquidate the business of the partnership. The partnership name shall be sold with the other assets of the business. The assets of the partnership business shall be used and distributed in the following order:
- (a) to pay or provide for the payment of all partnership liabilities and liquidating expenses and obligations;
  - (b) to equalize the income accounts of the partners;
  - (c) to discharge the balance of the income accounts of the partners;
  - (d) to equalize the capital accounts of the partners; and,
  - (e) to discharge the balance of the capital accounts of the partners.

11. DEATH. Upon the death of either partner, the surviving partner(s) shall have the right either to purchase the interest of the decedent in the partnership, or, to terminate and liquidate the partnership business. If the surviving partner elects to purchase the decedent's interest, he/she shall serve notice in writing of such election, within three months after the death of the decedent, upon the executor or administrator of the decedent, or, if at the time of such election no legal representative has been appointed, upon any one of the known legal heirs of the decedent at the last-known address of such heir.
- (a) If the surviving partner elects to purchase the interest of the decedent in the partnership, the purchase price shall be equal to the decedent's capital account as at the date of his death plus the decedent's income account as at the end of the prior fiscal year, increased by his share of partnership profits or decreased by his share of partnership losses for the period from the beginning of the fiscal year in which his death occurred until the end of the calendar month in which his death occurred, and decreased by withdrawals charged to his income account during such period. No allowance shall be made for goodwill, trade name, patents, or other intangible assets, except as those assets have been reflected on the partnership books immediately prior to the decedent's death; but the survivor shall nevertheless be entitled to use the trade name of the partnership.
- (b) Except as herein otherwise stated, the procedure as to liquidation and distribution of the assets of the partnership business shall be the same as stated in paragraph 10 with reference to voluntary termination.
12. ARBITRATION. Any controversy or claim arising out of or relating to this Agreement, or the breach hereof, shall be settled by arbitration in accordance with the rules, then obtaining, of the American Arbitration Association, and judgment upon the award rendered may be entered in any court having jurisdiction thereof.

**Executed this 2<sup>nd</sup> February, 2014**

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Name of Partner: Cheng Su Ching

Date: 2<sup>nd</sup> February, 2014

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Name of Partner: Har Kok Fai

Date: 2<sup>nd</sup> February, 2014

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Name of Partner: Lee Sze Sze

Date: 2<sup>nd</sup> February, 2014

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Name of Partner: Lim Chin Yin

Date: 2<sup>nd</sup> February, 2014

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Name of Partner: Low Sue Shi

Date: 2<sup>nd</sup> February, 2014

**APPENDIX U18: BUSINESS CARD**

**SaveOnce™ Sdn Bhd**

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Lee Sze Sze  
Finance & Account Manager  
+60104698924  
purple2black\_ss@hotmail.com  
<http://saveonce.wix.com/saveonce>



**SaveOnce™ Sdn Bhd**

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**SaveOnce™ Sdn Bhd**

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**SaveOnce™ Sdn Bhd**

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Cheng Su Ching

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**SaveOnce™ Sdn Bhd**

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Har Kok Fai

Research & Development Manager

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adward.har@gmail.com

<http://saveonce.wix.com/saveonce>





**U20: TYPES OF GOVERNMENT FUNDS**

## High Technology Fund

There are no translations available.

**Objective**

To provide financing to existing and new enterprises in support of the development of high technology industry.

**Maximum financing rate** : Cost of fund plus 2.5% per annum

**Maximum tenure** : 10 years with 2 years grace period

**Maximum financing** : 85% of total project cost

**Participating financial institutions / Implementing Ministry / Agency**  
BPMB

**Eligibility criteria**

- Malaysian-owned companies (at least 51%) registered in Malaysia
- Projects must be located in Malaysia

**Purpose of financing**

- Expansion of productive capacity
- Working capital

**Eligible sector / Types of financing**

- Biodiesel related industry
- Biofuel related industry
- Renewable energy and energy efficiency

**Application procedure**

Application to be submitted to BPMB

**Contact**

Bank Pembangunan Malaysia Berhad  
Menara Bank Pembangunan  
Bandar Wawasan  
No.1016, Jalan Sultan Ismail  
50240 Kuala Lumpur  
Tel : 03 - 2611 3888  
Fax : 03 - 2692 8250  
Website : [www.bpmb.com.my](http://www.bpmb.com.my)

## Enterprise Innovation Fund (EIF)



There are no translations available.

### Objective

To increase the participation of SMEs, micro businesses and individual/sole-proprietors in innovative activities through the development of new or improved products, processes or services with element of innovation for commercialisation.

**Maximum tenure :** 18 months

**Minimum financing :** RM20,000

**Maximum financing :** RM250,000

### Participating financial institutions / Implementing Ministry / Agency

Ministry of Science, Technology and Innovation (MOSTI)

### Eligibility criteria

Malaysian business enterprises or individual with project or product proposal that has elements of technological innovation for commercialisation, may either be :

The recombination, fusion or integration of technologies

The replication or refinement of existing technologies with improved value, efficiency or cost reduction

Project focus on one of the identified technology clusters

Proposed project or product at the pre-commercialisation stage (R&D stage) is not eligible for this fund

Project must be undertaken in Malaysia and individual must have qualification, experience and financial capability to finance project costs not funded by EIF

### Purpose of financing

Project documentation, equipment and materials

Consultancy, testing, regulatory and standard compliances

Product testing including sample, fees and documentation

### Eligible sector / Types of financing

Identified technology cluster includes ICT, biotechnology and other innovative technology such as Nanotechnology, alternative energy, waste to wealth, advanced material & manufacturing, radiation technology, processing technology, engineering development and environment.

### Application procedure

Application to be submitted to MOSTI

### Contact

Innovation Fund

Development and Procurement Division

Ministry of Science, Technology and Innovation (MOSTI)

3rd floor, Block C5, Complex C

62662 Putrajaya

Tel : 03 - 8885 8921/8937/8151/8877 (Helpdesk)

Fax : 03 -8889 4700

Email : [innofund@mosti.gov.my](mailto:innofund@mosti.gov.my)

Website : [www.mosti.gov.my](http://www.mosti.gov.my)

## Soft Loan Scheme for Automotive Development

There are no translations available.

### Objective

To assist and encourage the manufacturers of automotive parts and components to enhance and improve their productivity and export performance.

**Maximum tenure :** 3 to 7 years, inclusive of 1 year grace period

**Minimum financing :** RM50,000

**Maximum financing :** RM5 million per application

### Eligibility criteria

Malaysian-owned (min. 60% equity) companies incorporated under the Companies Act 1965

Possess a valid business licence

Business has been in operation for at least 2 years

Registered members of MACPMA, PROTON ˆ Components and Parts Manufacturers Association or PERODUA Vendors Club

### Eligible sector / Types of financing

Automotive parts

Components manufacturing

### Application procedure

Applications to be submitted to MIDF

### Contact

**Assistant Vice President and Head  
Group Corporate Communications,**  
Malaysian Industrial Development Finance Berhad (3755-M),  
Level 19, Menara MIDF,  
82, Jalan Raja Chulan,  
50200 Kuala Lumpur

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## U21: OUTLOOK OF SAVEONCE™ PROTOTYPE

**Side View**



**Top View**

