

COVER SHEET FOR ASSESSED WORK

(This sheet should be completed and included at the beginning of all assessed work.)

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Student number:	M00807887
Module code:	APM3004
Module title:	Entrepreneurship
Module lecturer:	Stephen King
Assessment type and number	Formative assessment 1
Word count (excluding table of contents, bibliography and appendices):	
Submission deadline:	January 26, 2024 9pm UAE
Indicate here (by writing YES) that you have checked each part of the checklist below:	YES

Checklist:

Before I have handed in my work I have made sure that it contains:

- a. an accurate response to the assessment instructions, meeting all the requirements of the assessment task, including minimum word count;
- b. appropriate editing and proof-reading, using spelling and grammatical choices (e.g. by using Word's spell- and grammar-check function);
- c.
- d. academic writing style (MDX library can provide support on this);
- e.
- f. accurate in-text references showing the exact sources of quotations and ideas, and their relationship to my own work;
- g.
- h. accurate bibliography and references following conventions explained via MDX library website, or CiteThemRightOnline;
- i. no unacknowledged use of sources, of the work of other people or of work I have previously submitted for another assessment.



EXECUTIVE SUMMARY

Armour Drive, a committed project to guarantee the security of drivers' personal property in the Middle East's scorching temperature. The heat from the sun is absorbed, travels within, and becomes trapped, raising your body's temperature internally (Galindo, 2019). It only takes roughly thirty minutes for the temperature inside an automobile to rise to 104 degrees on a bright day of 70 degrees and can reach 113 degrees in just an hour. Understanding the harsh weather in the area, particularly the frequent high temperatures, the brand is designed to mitigate the risks of leaving products like hand sanitisers, water bottles, and, most importantly, electronics in cars for long periods.



At Armour Drive, we are committed to improving vehicle safety and avoiding potentially dangerous and combustible objects from overheating, focusing on protecting electronics, particularly laptops. Our company provides a wide selection of innovative automotive safety packs featuring specially crafted compartments with state-of-the-art cooling systems. These pouches protect electronics and other personal belongings frequently left in cars. Our product's main selling point is its specially made compartments with cutting-edge cooling technology, which enhance overall belongings' safety and security and guarantee damage protection.

Armour Drive serves a wide range of automobile owners, including professionals, students, regular commuters, and companies that own fleets of vehicles. 66 per cent — of UAE students use private cars to reach school in the morning (Gulf news, 2020) Our commitment to being the first in the industry to introduce eco-friendly solutions, which incorporate cutting-edge cooling technology, improved security measures, reinforced materials, and a primary focus on user education. Our team regularly creates and implements technologically sophisticated methods to address changing issues.

TARGET AUDIENCE

Armour Drive targets individuals and businesses who prioritise the safety and protection of personal belongings and electronic devices, particularly laptops, left inside vehicles. This audience includes professionals, students, commute-heavy individuals, businesses with vehicle fleets, and tech enthusiasts. 70% of younger millennials cite technology features as “must-haves” when purchasing a car (Lotame, 2023). The target demographic includes adults, young professionals, and middle- to upper-middle-income individuals and businesses. Behavioural traits include regular use of vehicles for commuting, travel, or work-related purposes, prioritising electronic device security, and investing in solutions that reduce damage risks.

Customer relationships will be based on a **helpful, solution-provider** tone, online support through email, chat, a helpline, **and educational workshops** to educate customers on responsible ownership. The company aims to provide a secure solution for these individuals and businesses.

B2C BUYER PERSONAS			
			
NAME	Eleanor Fitzgerald (45 year old Mum of 2)	Kimberly Nguyen (23 year old Masters Student)	Lorna Alvarado (27 year old Finance Profesional)
GOALS	To be more organised, to spend more time with her kids and further her career.	To complete his academics with distinctions and start working towards his career.	Wants to accomplish many personal and professional goals by improving time management.
INTERESTS	Swimming, camping with her kids, cooking, reading, watching reality TV.	Fashion, playing football, watching YouTube/Netflix, video games, thrift pop ups.	Networking events, bars, meeting up with friends, watching Netflix.
MOTIVATION	Giving her children a good quality of life and future.	Living life to the fullest and hopes to become a millionaire.	Wants to improve workflow and advance her career.
YEARLY INCOME	\$100,000	\$17,000	\$36,000
FRUSTRATION	Regularly commuting with her childrens items, worrying about the safety of her kids.	Dedicating alot of his time to academic work and not having enough social time.	Having a very busy schedule, feels burnt out.
SOURCES OF INFO	Social media (Facebook), news outlets online news platforms, word of mouth.	Social media (Instagram, TikTok, Twitter) and Word of Mouth. Rarely watches the news never reads the newspaper.	Professional network, social media.
COMMUTE FREQUENCY	Always on the go, buying groceries, attending business meetings, parent teacher meetings.	Frequent commuter, attends his daily classes, regularly meets up with friends to play football, spends time with his family.	She is a very frequent commuter as she attends work events, regularly attends networking and socialisation events. She loves to be out and about developing her career.

B2B BUYER PERSONAS



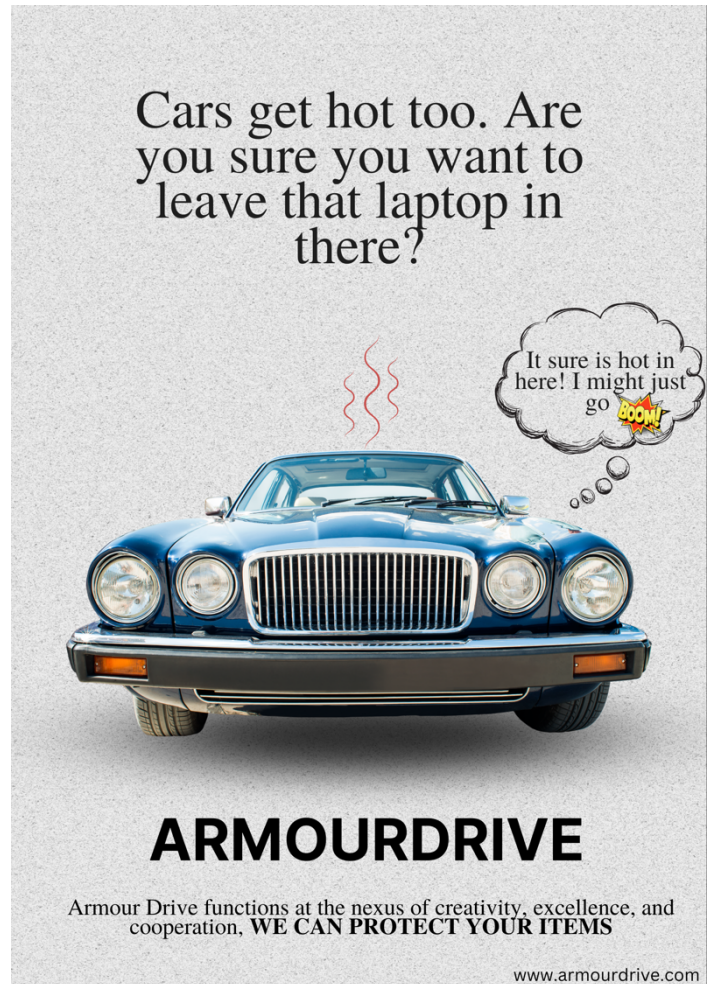
NAME	MERCEDES	DELIVEROO	ENTERPRISE
INTERESTS	Technological innovation and emerging technology.	New technologies that improve the quality of their services.	Products and innovations that make their fleets more appealing to consumers.
TYPE OF FLEET	Wide range of comercial to business cars. Cars, trucks, SUV's, luxury cars etc.	Delivery trucks, motorcycles.	Luxury cars, compact cars, SUV's, Minivans, Pickup trucks etc.
BUSINESS GOALS	To increase business revenue and cater to a wider customer base.	To expand the business and increase revenue.	To increase revenue and fleet numbers.
FRUSTRATION	Car damages and constantly innovating to stay leading in the industry.	Customer complaints about damaged good/items delivered.	Incomplete fleet due to issues with cars/ customer damages.
WHAT WE OFFER	Various Safety packs that ensure consumers personal items do not cause damage to the car.	We protect their goods during transit and guarantee consumers remain happy and satisfied with their deliveries.	Protecting their car fleets from damage by consumers they rent to.
OPPORTUNITY	Innovation, technological advancement and additional luxury features in the car.	Increased customer satisfaction and securely protected goods.	Fleet protection, avoiding damage costs.

BUSINESS PROPOSITION

Beyond the material attributes, our primary goal is to provide car owners peace of mind. With this promise, we reaffirm our dedication to protecting laptops and other valuables, establishing Armour Drive as a **reliable** partner in the ever-changing world of **automobile security**. Our specially crafted car safety packs, with their **state-of-the-art integrated cooling technology**, raise the bar for protecting car electronic equipment. **Multifaceted strategy.** Customers can easily purchase using our user-friendly **e-commerce website**, a direct sales channel. In addition, our electronics stores, auto dealerships, and auto accessory merchants work together to create an **indirect distribution** channel that makes our cutting-edge car safety packs available to a **broader range of consumers**. Using a **multi-channel approach**, SecureDrive may target customers who prefer conventional retail settings and are readily available to tech-savvy consumers.

A fundamental component of Armour Drive's brand is its customer relations division. Beyond the transactional, we cultivate **connections** by ensuring our clients are **informed and supported** at every step of their brand journey. This pledge aligns with our overarching objective to foster a **community** focused on **safe and responsible car ownership** rather than just providing a product.

Establishing partnerships with **manufacturers** is essential to guarantee the smooth and effective production process of our packs. In addition, by relying on **internal and external technical specialists**, we can keep up with the latest cooling technology developments and consistently improve our products' characteristics.



Armour Drive functions at the nexus of creativity, excellence, and cooperation. Our objective is to revolutionise automotive safety by making cutting-edge technologies available to a wide range of users. We achieve this through our primary initiatives, resources, and strategic relationships.

BUSINESS LANDSCAPE

Market nature:

It is anticipated that the Middle East Auto Component Market will expand at a compound annual growth rate (CAGR) of approximately 7% from 2023 to 2028 (MarkNtel, 2023). According to the research done by GMI, the total Expat population in UAE

in 2024 stands at 9.06 million (Global Media Insights, 2023). The high economic level of the populace as well as the growing number of immigrants and visitors, particularly in the UAE, is the main factor that drives the market expansion. 91% percent of UAE citizens choose to take private transportation, with 79% using their own automobiles and 12% taking taxis, to get to work each day (Lukwaro, 2010). As a result, throughout the Middle East, there is a growing need for various auto parts. Operating in a dynamic market, Armour Drive is propelled by the growing awareness of automotive safety issues and the growing reliance on technology. The target market comprises a wide variety of people, such as professionals, students, regular commuters, and companies that own fleets of vehicles. The Middle East, especially Dubai, is a focal point because of its harsh weather. The need for cutting-edge automotive safety products that reduce the risk of overheating and improve security defines this industry. While newer rivals could concentrate on more conventional products, Armour Drive sets itself apart with a special combination of cooling technology, strengthened materials, and a dedication to user education, establishing itself as a leader in the rapidly changing auto safety industry.

The Middle East Auto Component Market is expected to grow at a CAGR of around 7% during 2023-28.

GROWTH
The booming building & construction and tourism sectors and the ever-increasing vehicle production & sales, especially in the UAE, are the prime factors projected to drive the Middle East Auto Component Market during 2023-28.

SEGMENTATION
Based on Vehicle Type: Of them all, passenger cars dominate the Middle East Auto Component Market with the largest share.

REGIONS
Of all countries in the Middle East, the UAE has the brightest future in the Auto Component Market during 2023-28.

Key Players
Johnson Control International Plc, Goodyear Middle East FZE, Robert Bosch Middle East, ExxonMobil Middle East Marketing Corp., Shell Markets Middle East, AC Delco Middle East and Africa, Amaron Batteries, Michelin AIM FZE, The Yokohama Rubber Co. Ltd., Bridgestone Middle East and Africa FZE

Competition

Competition Analysis

CAR ACCESSORY BRANDS

- Car accessories brands are the most significant competition as they offer a wide range of products and services.

NEW BRANDS

- As the threat of extreme weather changes from climate change increases, new brands could emerge and create similar or even superior solutions to our brand; this poses a serious threat as it offers consumers an alternative solution.

REPUTABLE TECH AND AUTO FIRMS

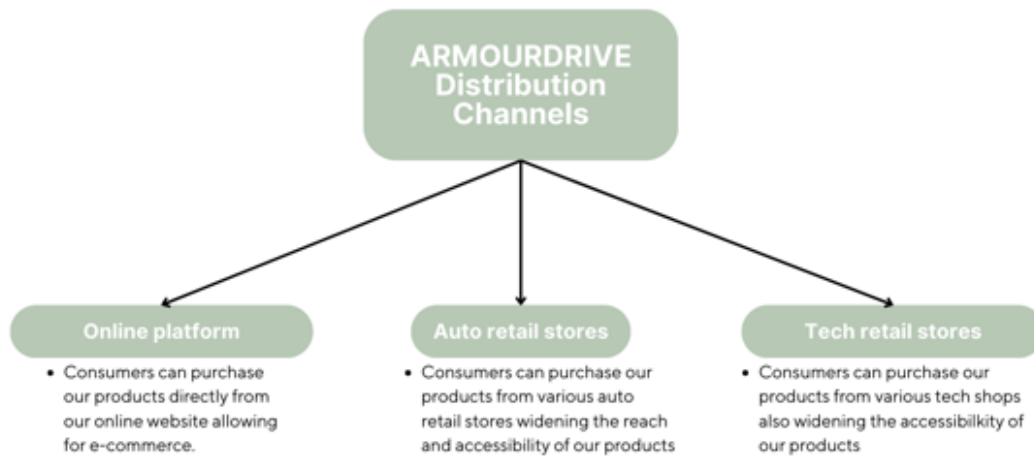
- Reputable tech and auto firms may also shift their focus to vehicle safety and decide to invest in creating similar solutions. Due to their extensive reach and reputation, they could easily convince consumers to trust and purchase their products.

MARKETING PLAN



A marketing plan is a strategy used to ensure consumer satisfaction (Chen, 2023). This marketing plan aims to elevate the brand, capture market attention, and **cultivate a community** of informed and safety-conscious car owners. A robust online presence will be established through an intuitive **e-commerce website**, featuring educational articles, user testimonials, and interactive tools. A strategic **social media campaign** will be implemented across platforms like Instagram, Facebook, and Twitter, highlighting product features and the **brand's commitment** to safety. Educational campaigns will be conducted, raising awareness about the risks associated with leaving items in overheating cars. **Strategic partnerships** will be formed with auto accessory retailers, car dealerships, and tech stores to expand distribution channels and increase **brand visibility**. **Influencer collaborations** with automotive and safety thought leaders will enhance **brand credibility** by sharing their experiences with Armour Drive. A robust analytics system will be employed to **track website traffic, conversion rates**, and **social media engagement**, allowing for agile adjustments based on real-time data. This marketing plan leverages **digital platforms, educational initiatives, strategic partnerships, and influencer collaborations** to showcase innovative products and foster a community of **safety-conscious** car owners. This aligns with the brand's **mission to redefine car safety**, ensuring Armour Drive becomes synonymous with security, innovation, and peace of mind on every journey.

Distribution Channels:



By using this multifaceted distribution strategy, we can give our consumers multiple purchasing options. By having an online store, we eliminate the need to go to a physical store to purchase our products while also being available to countries around the world as our products can be shipped to consumers worldwide.

By partnering with Auto and Tech retail stores, we increase our audience reach as it allows consumers who are not aware of our products to learn about us. It also gives our consumers a way of physically purchasing our products.

At Armour Drive, we aim to offer innovative car safety packs through a user-friendly online sales platform, social media presence, and strategic partnerships with automotive and technology retail sectors. They provide convenience through direct purchases and indirectly through collaborations with auto accessory retailers, car dealerships, and tech stores. This multi-channel approach ensures accessibility to diverse consumers, promoting car safety awareness and convenience.

Key Activities:

- Product Design and Development: Continuously innovate and improve packs.
- Manufacturing and Quality Control: Ensure high-quality, durable products are produced.
- Marketing and Promotions: Develop and execute marketing strategies to create awareness.

CASH FLOW

The cost projection for Armour Drive packs includes production costs, **marketing and promotion, distribution costs, administrative expenses**, and customer support. The projection includes **unit sales based** on market research and **demand projections**, pricing strategies to **maximize revenue**, and potential revenue from **partnerships** with retailers, auto accessory stores, and tech outlets. The cash flow projection ensures a balanced approach to **cost management, revenue generation**, and **positive cash flow**.

Continuous monitoring and adaptation to market dynamics are key to the brand's financial success and sustainability. The projection also includes expenses related to **administrative costs, employee salaries, office space**, and other **overhead expenses**.

		Yr1	Yr2	Yr3
How much cash in bank at beginning of year	Cash position	200,000	422,900	737,700
	Income			
	Safety Packs	XL Pack 150,000	200000	230000
		X Pack 100,000	150000	180000
		S Pack 90,000	95000	130,00
	Educational Workshops	75,000	85000	100000
Total of all incomes	Total Income	415,000	530000	510000
	Expenses			
	Production cost	Overhead 20,000	25000	30000
		XL Pack 25000	2000	3000
		X Pack 15000		2400
		S Pack 10000		
		Trade license 7000	7000	7000
	Legal	Visa 0		
		Accountancy 5000	10000	10000
		Office Space 20,000	20,000	20,000
		Branding 2000	3000	4000
	Marketing	Digital Advertising 15000	24000	40,000
		Public Relations 4000	36000	36000
		Web site 3000	1500	1500
		Licenses 700	700	1200
	IT	Hardware 8000	1000	1000
		Security 900	1000	1500
		Salaries 40000	50000	60000
	Staff	Visas 0		
		Insurance 0		
		Benefits 0		
	Raw Material Stock Taking Unit (SKU)	XL Pack 9000	15,000	20000
		X Pack 4000	10000	15000
		S Pack 3500	9000	12000
Total of all expenses	Total Expenses	192100	215200	264600
Total income - total expenses	Net Result	222900	314800	245400
Initial cash position + net result	Cash position at end of year	422,900	737,700	983,100

Situational Analysis

Design Thinking

Armour Drive uses design thinking to create innovative vehicle safety kits. We understand car owners' problems and create tailored solutions through iterative testing and prototyping. This process fosters creativity and teamwork, combining modern security, practicality, and aesthetics. By integrating customer feedback and technical breakthroughs, we are able to create automotive safety solutions that go beyond conventional norms (Interaction design foundation, 2016).

DESIGN THINKING

PROTOTYPE

Practicality

Tailored solutions

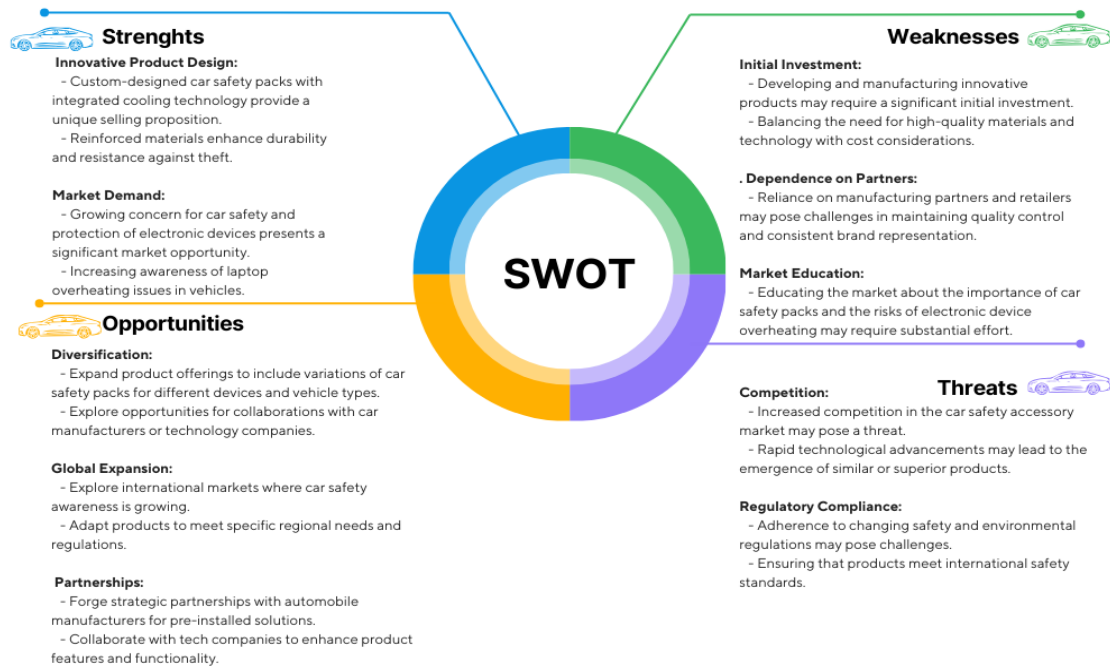
Iterative testing

Modern security



Safety Pack
XL

SWOT ANALYSIS



PMI (POSITIVE, MINUSES & INTERESTING)

POSITIVE	<p>Innovative Product Design: Positive: Custom-designed car safety packs with integrated cooling technology provide a unique and innovative solution in the market. Impact: Positions the brand as a leader in providing cutting-edge solutions for car safety.</p> <p>Growing Market Demand: Positive: There is an increasing awareness of the importance of car safety and protection for electronic devices, creating a favourable market environment. Impact: Potential for capturing a growing market segment concerned about the safety of their valuables.</p>
MINUS	<p>Initial Investment: Developing and manufacturing innovative products may require a significant upfront investment.</p> <p>Dependence on Partners: Relying on manufacturing partners and retailers may challenge maintaining quality control and consistent brand representation.</p> <p>Market Education Educating the market about the importance of car safety packs and the risks of electronic device overheating may require substantial effort.</p>
INTERESTING	<p>Partnerships: Forging strategic partnerships with automobile manufacturers for pre-installed solutions.</p> <p>Technological Advancements: Staying abreast of rapid technological advancements to potentially introduce new features and improve product offerings.</p> <p>Security Concerns: Continuous innovation to address evolving climate concerns.</p>

Thinking Hats



White Hat

The white hat points us toward the verifiable components of our vehicle safety kits based on the information at hand. It forces us to examine the information on the likelihood of electronic device overheating which serves as the basis for our security-oriented solutions.



Red Hat

We can access our intuition and feelings using the red hat. It represents the passion and dedication of ArmourDrive in this context. It's about genuinely caring about the mental well-being of automobile owners, highlighting the significance of knowing one's possessions are safe and secure.



Black Hat

The black hat encourages a circumspect approach, considering any dangers and difficulties. This forces us to seriously assess any flaws in our design or possible security feature gaps to ensure our automobile safety packs are reliable and efficient in every situation.



Yellow Hat

Wearing a yellow hat promotes enthusiasm and optimism. We see the satisfaction of giving automobile owners a helpful solution, the good effects of eco-friendly projects on the environment, and the possibility of expansion and success in a cutthroat industry as the advantages of our creative design.



Green Hat

The green hat fosters inventiveness and creativity. It forces us to investigate new avenues, be it adding functionality to our packs, exploring novel materials, or developing inventive marketing plans to increase our visibility and influence.



Blue Hat

The blue hat stands for organisation and control. It forces us to control the thought process and ensure that every viewpoint is considered. It promotes forward-thinking team dynamics, synchronises our objectives with industry developments, and fosters strategic planning for the brand's future.

NEXT STEPS

Prototyping: Prototyping is essential at every stage of the design process. Extensive testing is necessary to develop customised solutions for our intended audience (Kotur,2023). It's critical to test different components of our product while it is designed to ensure it fits our target user group's demands and preferences exactly. As physical versions, prototypes let us get input from the real world, improve our designs, and finally provide a car safety solution that satisfies and surpasses our target market's needs.

Primary Research Experiment:

Direct communication with automobile industry professionals, including visits to vehicle showrooms, is a tactical method to obtain insightful information. We gather factual information that provides a realistic picture of the market by getting feedback on the subject and gauging interest in buying. Through these contacts, it is possible to gain insights into the demographics of potential customers and the tastes and concerns of people working directly in the automotive sector. The people working in this field are invaluable in helping us by pointing us in the critical directions where our prospective clients are probably to be discovered. Their viewpoints serve as a compass to direct our market research activities and guarantee that our product perfectly aligns with our target audience's requirements and expectations.

What questions need to be addressed to confirm our hunches?

- Who would be interested in this product?
- What type of personal belongings do they keep in their cars?
- Are they willing to pay money to protect these items?
- What factors would influence their decision?
- What would make the product more appealing to them?

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