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FACULTY OF ENGINEERING, SCHOOL OF COMPUTING
SKUDAI, 81310 JOHOR BAHRU, JOHOR DARUL TAKZIM

ARTICLE TALK: INNOVATING YOUR BUSINESS
MR VATHUMALAI A/L SOORATANAM
LECTURER

MR. HAIRUDIN BIN ABDUL MAJID

				
NURAMYRA NATASHA Chief Executive Officer	ANAS ADNAN Chief Technology Officer	NUR HASANAH Chief Financial Officer	AMIRUL FAHMI Chief Operation Officer	KHIZAR FAROOQ Chief Marketing Officer

PREPARED BY

MOHD ANAS BIN ADNAN (B19EC0043)
MUHAMMAD AMIRUL FAHMI BIN NOOR ANIM (B19EC0018)
NURAMYRA NATASHA BINTI ISMALLUDIN (B19EC0035)
NUR HASANAH BIN SARIDDON (B19ECC0033)
MUHAMMAD KHIZAR FAROOQ HUSSAIN (A18CS4011)

ARTICLE TALK: INNOVATING YOUR BUSINESS

MR VATHUMALAI A/L SOORATANAM

This article will discuss Mr. Vathumalai A/L Sooratanam the CEO of G&G Desert Products Sdn Bhd. His involvement in the business field triggered him since his childhood because during his childhood he liked something that related to innovation and technology. In this time, he always loves trying something new in their life. Based on his talk, he said that he has more than 30 years' experience in the business field and has experienced a lot of failure and experience that helps him learn every lesson that makes him be a better person. Based on his failure experience he managed to grow and innovate the other product that was called "CENDOLAH". This innovation also has problems with the trademark registration with MyIpo but Mr. Vathumalai has done something that makes him win this legal case. From this, he has improved his "CENDOLAH" packaging and improved his business by using food truck and starting to grow his business to the global market.

Mr. Vathumalai stated that there are some challenges that he faced for innovating his businesses before the pandemic COVID-19 occurred. The first thing that we need to innovate our business is changing people's mindset and perception on our business idea. Most of the time our idea will be rejected by society. This is because society thinks that the idea is not suitable or not attractive to use. Therefore, we need to have faith in our own business idea and keep moving forward on continuing it until we succeed. The next challenge that we faced is continuous research and development (R&D) on production of our business idea. To create the research, we need to have a lot of financial expenses on preparing a proper workplace for conducting the research. Plus, we also need to conduct research on maintaining product quality that may require us to have a certificate to continue the research.

After creating the product, we need to put a lot of effort into promoting our product to the markets especially when creating a new unique product that is very different from the marketplace. "People find it very hard to accept a new product in the market. In my business during early years, my idea was frequently rejected during participating in events which made me feel quite disappointed. But I keep trying to market my product to the people because I have passion for my business idea. That is why the first thing that we need to have when making a business idea is passion for our business, so that we will not easily give up on it.", Mr. Vathumalai said.

Mr. Vathumalai shared the influence of coronavirus infection COVID-19 on small companies in which a study was conducted with more than 5000 small companies. Several reports emerged. First, mass layoffs and closures had already occurred just a few weeks into the crisis. Next, the risk of closure was negatively associated with the expected length of the crisis. Moreover, businesses had generally changing expectations about the expected term of COVID-related disruptions. Finally, most businesses planned to seek funding through the Coronavirus Aid, and Relief funds. Using the traditional methods, they also assess take-up rates and business flexibility results for loans relevant to grants-based programs, but they could not adapt.

The study also showed that the company views regarding the development of the crisis, allowing to study the role of beliefs and expectations in decisions. The median business owner required the division to last well into midsummer, as 50% of respondents believed that the crisis would last at least until the middle of June. However, beliefs regarding the likely duration of the crisis changed widely. This suggests the possibility that some businesses were making mistakes in their estimates of how long the crisis will remain.

All industries in Malaysia are more vulnerable to traditional methods, but we need to adapt to new norms during this outbreak, which is challenging for small enterprises or people who are not close to technology. However, they must do something about their business, or the business will fail if unable to respond to the current standards. Mr. Viathumalai suggests that they change their business model, attempt to transform or innovate their products and Mr. Viathumalai said that he always changes his business continuously or else he would not go that far and would possibly close his own business. He added that the consumer still embraces new innovations and products so as a trader you need to continually evolve. Large companies are now dealing with this issue not only in Malaysia but around the world. For eg, ESPRIT faces bankruptcy and shuts all 56 stores in Asia. Finally, he advises adjusting in the digitization platform as it is easier to interact with consumers during this epidemic. Customers can access our goods from any site anywhere they are and provide online purchase and delivery of products by post or by payment upon delivery.

In the nutshell, we can conclude that innovation is the one element that we need to master in. In business, innovation will make our business grow bigger and this will help other people to solve their problem. Nowadays the world has to face with Covid-19, people in the

business field need to try to innovate their business to make sure that their business can keep on the right path to be a successful business. The first thing that we need to change is our mindset to keep trying new things like Mr. Vathumalai has done. He likes to try on the new things. This is the good attitude that we need to have for all people in whatever career that we have entered. We also need to have a passion for the business that we have done. By having this kind of attitude as a businessman, we can find and innovate new things by having hard work on what we have done. During business, there will be time for us to be up and down. Up and down in business is a comment about every business whether it is a small or big business. In this case, we need to have a strong mind to overcome these problems and to innovate new things. We can conclude that the best way to be successful in business is to innovate and have a strong mind. By having this in your mind as a businessman, this will push us to the limit to grow our business.