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ARTICLE TALK: UP AND DOWNS OF AN IoT ENTREPRENEUR

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About Dr Mazlan

This article about Ups and Down of IoT Entrepreneur that will be discussed by Dr Mazlan bin Abbas, the co-founder of FAVORIOT Sdn. Bhd., an IoT-based company. He has graduated in bachelor's degree in 1984 at University Essex, United Kingdom. He was an alumnus of UTM that graduated in PhD in 1993. After graduating, he serves as an academia in University Technology Malaysia (UTM) for 10 years. After becoming a lecturer, he ventured into industry by joining Celcom and REDtone IoT companies for 13 years and 2.5 years. Then, he moved on to MIMOS, a government company for 8 years. After gaining enough experience, he started to become an entrepreneur by establishing a company named Favoriot that has been operated for 3.5 years until now. Dr Mazlan stated that there are three part of his journey and lessons that he will explain to us during pursuing on becoming an IoT entrepreneur which are Product Development Journey, Real Entrepreneurship Journey, and Marketing and Branding Journey.

Part 1 - The Product Development Journey

For the first part, Dr Mazlan stated that this is the part where he involves in develop product and research and development (R&D). He also starts to gain experience in product development during this phase. During pursuing PhD in Telecommunications course, he started to conduct research on IoT. After graduating and spending 10 years serving at UTM, he started to join telco company, Celcom. However, he was positioned in a department where they are still in research and development state. After several years, he joined MIMOS to pursue further in conducting research and creating prototype that can sell on the marketplace.

The lesson that we can implement from his journey is be passionate on things that we like to do to contribute our country. We also need to measure the scale of a project before continuing it to prevent from creating too ambitious product.

Part 2 - The Real Entrepreneurship Journey

For the second part, Dr Mazlan stated that this is the phase where he started to become an entrepreneur. On end of 2016, he went for a trip to Silicon Valley to learn about the experience of ups and down of establishing a business by several famous companies. He decided to build an IoT business named Favoriot with Dr Gopi and Dato' Wei. The company managed to introduce four device that were based on IoT which are IoT platform, a platform that let device connected to others platform easily, Favorsense, a platform that allows public and private parties to communicate well in a platform, Raqib, a platform for managing pilgrims, and D'scover, a platform where we can locate our friends or family members throughout the application.

The lesson that we learned from the journey is we need to be agile in developing our product. We also need to find market that will fit with our product to the determine the pricing strategy. Dr Mazlan also stated that we need to make a 10 pitch deck slides for other company understand more on our product.

Part 3 - The Marketing and Branding Journey

For the last part, Dr Mazlan stated that this is the part where he learns how to market their product and brand themselves in Malaysia's market since their companies are one of early IoT companies in Malaysia. During this phase, he also became a thought leader for his company. "To become a successful thought leader, we need to create our own personal brand. Then, we need to develop and manage our own blog and start up niche so others can see ourselves. This also can attract person who have same interest with us, so we can build our own network with ease. However, we need to have a great patience on following these steps as they are not easy for us to get.", Dr Mazlan stated.

The lesson that we learned from this last journey is we need to be innovative and good at marketing our products as it is the key to make our business successful.

Conclusion

In conclusion, there are many hardships that we will face throughout becoming an IoT entrepreneur. However, we will learn something valuable from the challenges that we faced, and it will give us more experiences to survive in the business world.