

BUSINESS

MEETING NOTES

Meeting Description:	Revise Marketing Strategies Meeting
Date of Meeting:	17/12/2020
Time:	9.00 p.m.
Location:	Google Meet

- Meeting Objective:**
- To revise marketing strategies based on the result from the survey.
 - To predict the future of our product
 - To determine our vision and mission
 - To revise the target consumers and the budget source

Attendees

Tan Jia Xuan

Ariq Ghazi Rabbani

Adam Haqiem Bin Abd. Rahim

Radin Nazhan Bin R. Jamzulkomar

Tay Wei Jian

TOPIC

DISCUSSION

Marketing Strategies – Advertisement

We revised our advertising strategies based on the data. We found out over 50% of the respondents agreed with "Celebrity Spokesperson", "Poster", "Web Page Ads", "Social Media Ads" and "Live-stream Video About Product" as ways to advertise our product. However, we didn't select all as our advertising ways due to certain problems. Three out of five are discussed before finalizing the decision.

- Exclusion of "Celebrity Spokesperson" – High Payment
- Exclusion of "Live-stream Video About Product" – Time consuming, difficult to match with people's free time
- Inclusion of Poster – Do poster virtually to fix problem of placing location.

In the end, we decided "Social Media Ads", "Web Page Ads" and "Poster" as our main advertising strategies.

Marketing Strategies – Promotions

We revised our promotions based on the data. We found out over 50% of the respondents agreed with "Discount", "Free Postage", "Voucher" and "Free Gift". We had a discussion before deciding our promotions.

- Exclusion of "Voucher" – Budget limit, focus on three highest promotions to avoid loss.

Besides, we had a few discussions about "Discount" and "Free Postage"

- Discount – We provide limited time and stock discount to buyers. Besides, we decided to host discount sale during holidays.
- Free Postage – We provide free postage to local delivery and buyers with multiple unit purchases only to minimize the cost.
- Free Gift – We provide free gift to buyers with restrictions such as purchase amount and limited stock with free gift.

In the end, we decided our main promotions are "Discount", "Free Postage" and "Free Gift".

Future of Our Product

We decided that for the beneficial future of our company we will develop a product that uses our own insight from our previous product and extend it further within the range of hardware development in the industry. We think of expanding our product's maximum storage capacity and processing speed in recent years. As for the long-term plan we agreed that in 3 to 10 years from now we would focus on creating a hardware that uses Quantum computing as its base.

Vision and Mission, Target Consumers, Budget Source

We agreed that our target consumers remained the same as the result of first meeting which are "PC User", "Gamers" and "University Students". We also agreed that our budget source can be changed from "Crowd Funding" to "Find Investment" through certain platform like Shark Tank. Our vision is to become top 5 in the area of external hard disk drive and our mission is continuously improve our product to make it able to compete with other competitors.

Meeting Record Link: <https://youtu.be/DjIMK2MTDLs>