



ALLOHA POWER CUBE

by

YANFEI QU

AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT  
OF THE REQUIREMENT FOR THE DEGREE OF MASTER OF  
BUSINESS ADMINISTRATION (INTERNATIONAL PROGRAM)

SOUTHEAST ASIA UNIVERSITY

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### ABSTRACT

This research is qualitative research. The objective is startup business of electrical sockets, an accessory product of home appliances, first of all, traditional power socket cannot meet the power supply and distribution of USB devices, including mobile phones, iPad, USB small fans, USB humidifiers, etc.. Secondly, with the increase of electrical appliances, the housing design decades ago did not consider such a huge demand for electricity equipment today, so it is urgent to solve the problem of the insufficient socket, simple power converter, although it solves the urgent need, but cannot achieve beautiful and practical effects. Thirdly, with the advent of the intelligent era, customers also have a certain demand for electricity management, such as the switch of the APP control socket. All the above information will bring new opportunities for the socket market. Shanghai alloha industrial design business. It is seen that the market demand, we lead to the design and development of the power cube socket, upon the market was recognized and loved by the masses of users, with the expansion of the size of the market, Traditional offline sales restrict the promotion efficiency of the brand. Since 2019, the brand has started to enter all major online platforms for sales. In terms of the e-commerce platform of JD Mall, the annual sales volume can reach about 5 million yuan. As the production scale increased, the ROI increased from 200% to 250%. At the first invest 30 million yuan, suppose discount rate  $r=20\%$ , after 5 years invest, the cash flow NPV will be above 100 million.at the forth invent year, IRR could be 15%.

**Keywords:** power cube, electrical socket, home appliance,

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## Section 1

### Executive Summary

With the popularity of the Internet, life will be the future trend of development, the region will no longer be restricted factors of economic development, the Internet of things will certainly be all in the family will be applied to the product, the intelligent wear is developing rapidly, their costs far down to can make each scope of ordinary families can afford to consumption. In 2021, the retail volume of China's home appliance industry increased 3.6 percent year-on-year to 760.3 billion yuan. From the perspective of consumer products, consumers have changed from real products that satisfy basic functions to paying more attention to multifunctional, intelligent, convenient, and personalized needs

The maturity of young consumers is another catalyst for the early arrival of the era of smart home appliances. Industry data analysis of China's smart small household appliances market: 35.9% of consumers are 26-30 years old, and 32.4% of consumers are 31-40 years old. As the young and middle-aged group of the post-80s and 90s, most of them have higher income and education levels, and their consumption concept has become younger. They have put forward new requirements for home quality, and tend to try various smart small appliances and gain the happiness of life from them.

Now, with the effective control of COVID-19 in the world, especially in China, people's lives have been less affected by it, which has increased the vitality of economic development, and people's income and consumption levels have gradually increased.

Power sockets exist as accessories for electrical products. They can be seen everywhere in our life, ranging from the charging of ordinary small appliances to the power supply of household appliances. Consumers need more interfaces to plug in. With the development of science and technology, the application of smart homes and the proportion of intelligent products in each family have significantly increased.

Socket products are no longer only to provide power sockets, intelligent sockets will be favored by consumers.

To avoid the messy situation caused by too many power plugs in the socket, consumers also prefer it to save space. In addition, multifunctional sockets, including USB power supplies, energy-saving sockets with timing switches, APP remote control sockets, sockets with a night light, and so on, have also been recognized by the market.

The world advocates the life concept of saving electricity and green environmental protection. Such global policies will promote the application of power sockets that can be controlled by an APP and will revolutionize the socket industry. It will be an industry that keeps changing with The Times

The brand Alloha was founded by Nick Jiang and Arthur Limpens, two industrial design graduates at the Delvota University of Technology in the Netherlands. With the vision of realizing a Different Standard, Alloha researched and developed a new Power supply Power Cube. Four years later, Alloha set up its headquarters in Shanghai, China, and named it "Alloha".

In 2019, Alloha officially settled in JD Mall, starting a new journey of online marketing.

So far, Alloha has set up subsidiaries in the Netherlands, China, the United States, Japan, and other countries to design creative products with a global perspective and look forward to bringing the Alloha brand to the global market

In the process of enterprise development, the high quality of the product management system and excellent and efficient enterprise management system is the necessary condition to run the company, Alloha from a host of products processing manufacturer selected several excellent processing plants as their OEM factory, to quickly start product, compared with self-built factory, greatly reduce the risk of enterprise operation, At the same time, the product quickly occupied the market to create conditions. In terms of marketing, Alloha was promoted nationwide at the beginning stage to recruit agents to complete the sales of Alloha as its customer-facing terminal. After the first batch of goods was put into the agents a few

months, the agents received consistent praise, and in the following time, the agents gave a large number of orders.

A good management system must have good execution ability to play its guiding role. In this respect, Alloha adopts scientific customer management methods from downstream sales to upstream production and processing, regularly tracks and visits customers, and listens to market dynamics and demands, to adjust product strategies. These strategies include the optimization of functions and the improvement of product quality. In the production and processing of products, the supply cycle is shortened from two months to less than two weeks now. To reduce the cost of inventory and raw material backlog, the company has achieved zero inventory management to the maximum extent.

concept

Good products must have good design. Alloha's business philosophy at the beginning is to achieve a different Standard from its vision, and it has made great efforts in product design. The company takes universities as its carrier and holds innovative design competitions at various universities. College students are rich in ideas and have sufficient theoretical knowledge. It is precisely by grasping this feature that Alloha has attracted many loyal college designers. Here, they use their profound basic knowledge and unique design concepts to put more good products into the market.

Up to now, Alloha has not only made excellent performance in Power Cube but also increased the number of socket categories from the original 4 to more than 20. In terms of smart homes, relying on the company's excellent design team, Alloha has developed nearly 100 kinds of smart homes and surrounding products, which have been gradually put into the market, and the number is still increasing. Including unique suspended moon night light, multi-functional sliding bar shadowless lamp, folding portable laptop stand, and so on, by the end of 2021, Alloha turnover has reached 8 million yuan, including JD mall about 2 million, and that figure is four times as much as five years ago, the company employees from five years ago, less than 10 people, also increased to 30 people, With the company's presence in various e-

commerce platforms and we-media platforms, the company is also constantly trying new sales channels, including network broadcast and community talent carrying goods, etc. It is expected that by the end of 2022, product sales will reach 9 million yuan.

Based on the sales big data of JD Mall, this article will make a detailed description of the development of the Alloha brand from the aspects of the industry, market, marketing, team, operation, finance, etc., to predict and deploy the future sales planning of the brand.

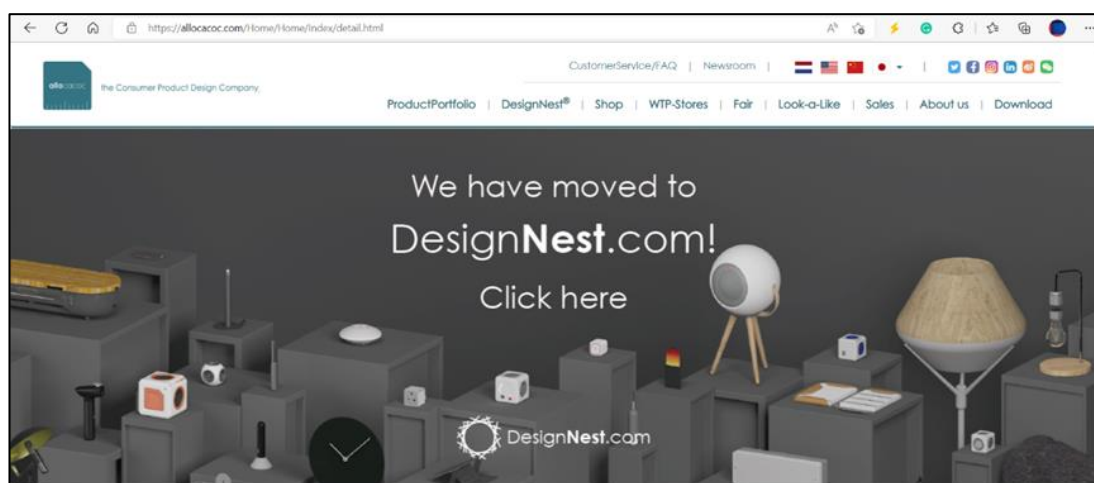
## Section 2

### Company Description

#### 2.1 Company profile

Shanghai Alloha Industrial Design is a product design company focusing on the design, production, and sales of consumer digital products, relying on first-class industrial design and efficient supply chain management, to provide consumers with high-quality, good user experience and cost-effective consumer electronic products. Alloha has a vision that when people think of a product, they will think of the product we designed first and forget the traditional look of the product.

Since the launch of the first product, Power Cube, has been sold to 82 countries around the world, is recognized and loved by the majority of consumers, and has won several foreign high-profile design awards. In the future, the company will launch more updated products to meet the market demand for intelligent hardware products.



#### 2.2 Company culture

Alloha originated in the Netherlands. Alloha was founded in 2010 by Nick Jiang and Arthur Limpens, two industrial design graduates from the Delvota University of Technology in the Netherlands. Four years later, Alloha established its headquarters in Shanghai, China, and took the name "Alloha". Up to now, Alerco has set up

subsidiaries in the Netherlands, China, the United States, Japan, and other countries to design creative products with a global perspective and looks forward to bringing the brand to the global market.



### 2.3 Company History

Alloha was founded in the Netherlands in 2010 with the vision of achieving A Different Standard. The manufacturing base was established in Jiangsu, China in 2011. The U.S. subsidiary was established in California in 2012. In 2014, the headquarter was established in Shanghai, and the brand was named "A Le Le Ke" in Chinese. "Power Cube" series won the Red Dot Design Award in Germany. PowerBar won the 2014 Dutch Award for Excellence in Design. In 2015, the R&D center was established in Shenzhen. The Japanese subsidiary was established in Tokyo. "Power Cube remote |" series won the award for 2015 citing innovative products and applications. "Power Cube remote |" series Computex 2015 design and innovation

## 2.4 Company vision

A different standard, " We're rethinking everyday objects and making innovative changes to them. Our ultimate goal is to set a different standard."

## 2.5 Products and Services

PowerCube socket: Alloha launched the first generation of products. Power Cube socket is a multi-socket that can be freely combined stereo socket. It's compact and makes good use of each side. Although small, it does not block other plugs even when plugged into a large power adapter, which is often not done in traditional power socket.

In addition to providing four additional Power socket, the Power Cube Socket USB version also offers dual USB charging ports to charge your smartphone or tablet without a dedicated Power adapter.

The Power Cube socket extender also comes with a fixed base that allows consumers to attach it anywhere, even to the bottom of a wall or desktop. You can install a power outlet in the most convenient location.

To meet the need for easy portability and use of Power during the journey, Alloha designed the new Power Cube travel socket. This design is based on the Power Cube socket, the plug is designed to be detachable, supporting four different national standard plugs, Britain, Germany, the United States, Australia, and supporting the socket.



Alloha modular design concept, in the passive remote control and Power Cube remote control socket, to achieve a variety of mode pairing, to meet the various needs of users.

What is more surprising is that the passive remote control of the Power Cube remote control socket does not use any Power to drive, which shows that Alloha has always integrated the concept of environmental protection into every product design.

## 2.6 Summary

Alloha is an innovative industrial design company dedicated to reinventing products that haven't changed for years and setting a new standard for them.

- Each of our products has a unique selling point + multiple features.
- All of our products are distinctive and innovative
- We are a fast-growing company in global market share development, product portfolio expansion, optimization, and human capital, make significant progress and embracing opportunities.

## Section 3

### Industry Analysis

#### 3.1 Industry Overview

There are many types of electrical socket. Basic sockets include wired plugboards and converters, which can be connected to one or more power plugs. The purpose of these socket is to solve the problem of electrical appliances.

Chinese socket industry from the simple assembly before 1995 to the present development and design of fine processing, has nearly 30 years of iteration, 2019 China's power socket industry industrial output value has reached 25 billion yuan, and socket enterprises are mainly concentrated in coastal Guangdong, Zhejiang and Shanghai and other provinces and cities. In terms of the industrial chain, the upstream of the socket mainly includes copper parts, plastic and power lines, fuses, and other raw materials, the middle stream is mainly the production and manufacturing of the socket, and the downstream according to the consumption field can be divided into a residential household field, industrial enterprise field, and office field.

##### 3.1.1 Political environment

In recent years, with the government's emphasis on electrical accessories, 3C compulsory certification of electrical accessories has played an important role in promoting the popularization of safe electrical products. In particular, on June 1, 2010, the state enforced new specifications for power converters. The new National standard stipulates that all holes will be officially eliminated, only allowing the production of socket products in line with the new National standard combination of holes. The implementation of the new national standard, not only will set off an unprecedented integration in the socket industry but also will promote China's socket industry on the industrial upgrading of the new stage of development, for the plug and row production enterprises to provide industry-standard reference value. And, since China's accession to the Belt and Road Initiative the country encourages the manufacturing industry products to the world, and the socket electrical accessories

industry as a labor-intensive industry, domestic labor price advantage and raw material prices have fallen, making the domestic socket industry has a strong competitive advantage.

### **3.1.2 The economic environment**

In terms of economic impact, our country's decoration industry maintained a good trend of rapid growth, the real estate market reform since 1998, the real estate industry's high-speed development, formed a large amount of growing stock of housing, with the family home decoration life gradually maturing, the corresponding renovation requirements gradually released, The office and commercial places with the growing market main body, the corresponding renovation is also more frequent, which has brought important support to the continuous growth of the socket industry but also become an important demand growth point of power sockets and other products. Along with the stable development of the real estate market and the continuous improvement of the urbanization rate, the power socket market is expected to maintain sustained growth.

## **3. 2 The driving force affecting the demand and consumption development trend of the socket industry;**

With the development of society, the living and cultural level of consumers compared with the past 10 years has changed drastically, and the demand of consumers for sockets has changed accordingly. They are no longer just staying at the problem-solving level, more consumers are pursuing the safety, intelligence, and personalization of the socket.

1) Safety requirements. As a device for controlling electrical devices, the safety requirements of power sockets are equivalent to physiological and safety requirements in Maslow's demand theory, which must be met first.

Regarding the safety of electricity consumption, the state has strict standards for the production and installation of power sockets, and many enterprises have also made many additional guarantees on top of this standard. Take the bull as an

example, its safety aspects have the following major measures: first, the use of large capacity saddle type copper parts to ensure the safety of electricity; Second, the panel is made of high-quality PC material, safe and flame retardant; Third, a safety protection door is set in the socket to reduce the risk of electric shock for children.

2) Personalized needs, power sockets for consumers is not only simple power distribution equipment, but it is also home life decoration or small appliances, color and style will directly affect the atmosphere of life or office environment.

The personalized demand for power sockets is mainly reflected in the appearance and use experience. Whether at home or in a hotel, a power outlet with the right color and shape can make the interior decoration style more unified and even play the role of a finishing point. In RECENT YEARS, THE SOCKET THAT EACH BIG BRAND BUSINESS ALSO ROLLS OUT DIFFERENT SERIES WILL SATISFY DIFFERENT CROWD TO BEAUTIFUL PURSUIT.

3) Intelligent demand, intelligent demand of the socket is based on the previous security demand and personalized demand, which is the integration and sublimation of the two. Intelligent power socket can make the consumer's life experience better and more convenient, coupled with the engagement of the Internet, making the socket break through the limits of the region, and can be remote controlled, in addition, there are other timings, remote control and the multi-functional intelligent socket is also born with the actual demand.

At present, the smart socket mainly has three functions: free control, free timing, and USB overcharge protection. The operation is simple through APP control. Through the application of these smart sockets, it can not only control the electrical equipment in real-time but also play the role of energy saving and environmental protection.

### **3.3 Industry Trends**

#### **3.3.1 Developed cities are the main force of consumption**

Power sockets are relatively durable goods, buy a relatively good quality power outlet to be able to use for more than a few years or even longer, usually only

people that rent a house and buy a new home crowd demand is bigger, and this part of consumers tend to be concentrated in the developed urban area, their purchasing power is enough to support their pursuit of a better product, Traditional basic functions of the socket demand growth is limited. And the demand for functional or new sockets has a rapid growth space, such as USB sockets, APP sockets, and other smart sockets, the overall power socket demand is broad, which is also the basis of the development of the whole industry is relatively stable.

### **3.3.2 Moderate cost performance**

With the development of the social economy and the application of new production technology to factories, market competition has entered in a new era. There is not only competition in price but also competition in product quality. The overall market has higher requirements for quality. In the future, power socket enterprises with new functions such as green environmental protection and intelligent applications are expected to occupy a higher market share, and the market concentration will be further improved.

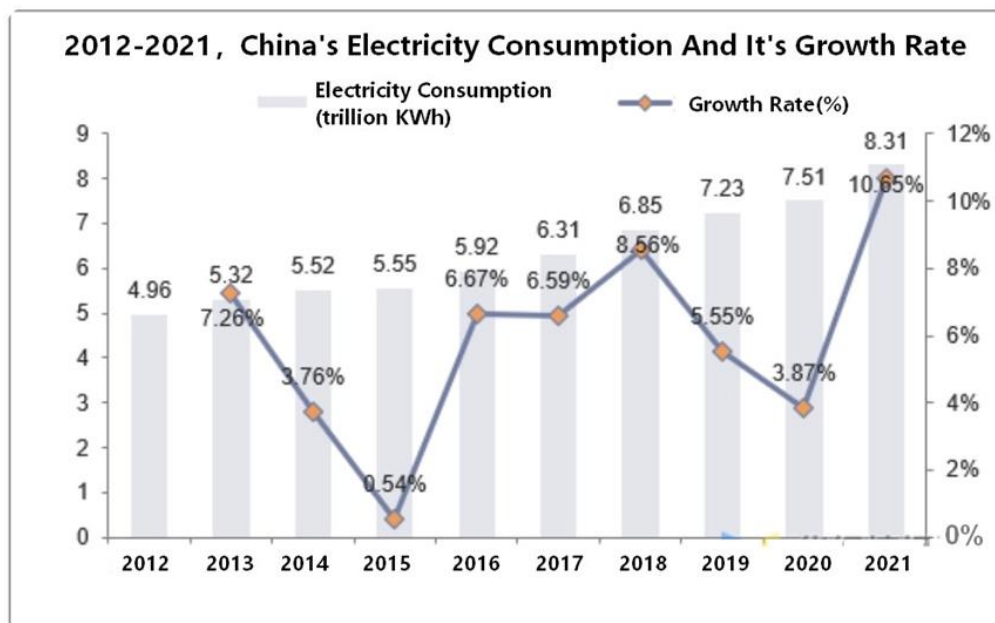
### **3.3.3 Bring forth the new from the old**

The power accessories industry belongs to the necessities of 3 c products, as the growth of the 3 c product market share each year, the resulting demand is growing, so it belongs to the growth in the whole power supply accessories industry growth, at the same time, along with personal phone and electronic products demand quick charge, new power accessories, orderly will replace traditional power accessories, Bringing out the new will be an inevitable trend in this industry.

With the increase in per capita expenditures in China and the fact that China is one of the largest producers of basic electrical appliances in the world, the exports of sockets produced in China reach low levels in Europe, Southeast Asia, the Middle East, and Africa, and the overall output continues to grow. According to the data, since 2015, China's socket output has continued to grow, by 2021 has reached 805 million, a year-on-year growth of 3.07% in 2020. (Source: Open Data Collation)

### 3.4 Industry scale, growth rate, and sales forecast

Along with China's per capita disposable income situation and residential electricity use continuing to grow, China's resident socket demand continues to grow. The disposable income of urban residents in China has grown rapidly since 2011 and reached 47,412 yuan in 2021, according to the data. All social power consumption has also rapid growth since 2012, and by 2021 has reached 8.3128 trillion KWH, overall, improving residents' consumption ability leads to resident's living standards improving, household electrical appliances demand growing demand continues to grow, and the wall outlet can meet the use requirements, all conditions such as mobile phone charging, etc., Coupled with the continuous increase in electrical appliances led to the continuous development of the socket industry. (Data source: National Energy Administration, China Economic Industry Research Institute)



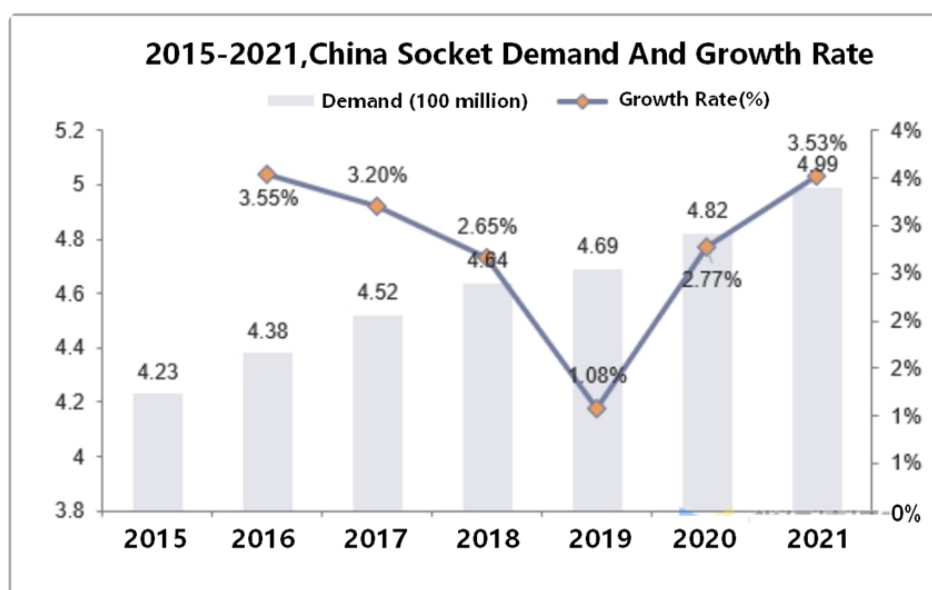
China's electricity consumption and growth rate, 2012-2021

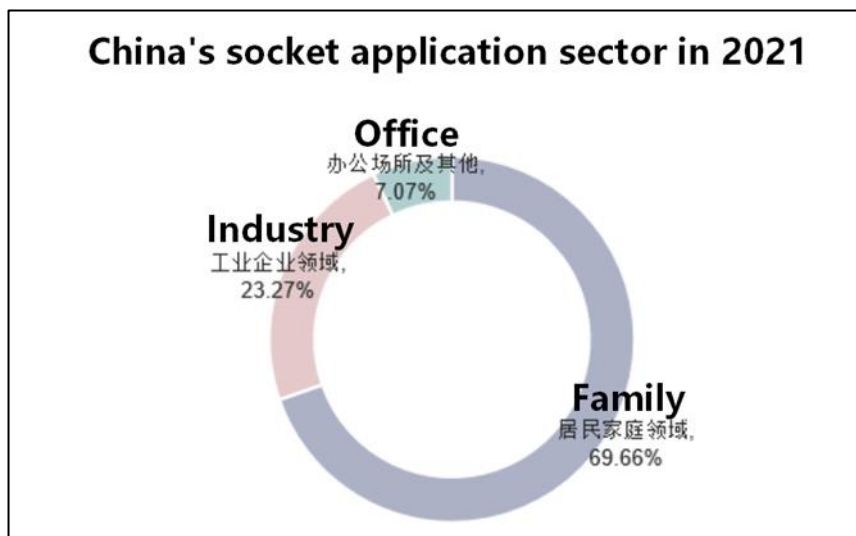
Through the past five years in a row year-on-year growth of the Chinese market power accessories industry consumption scale and the analysis of the judgment power outlet the market potential and growth of the industry, from various angles, classifying power socket industry products, is concluded that different sort, different class, different regions, different applications in the field of power socket products

consumption scale and proportion, According to the "2021-2027 China power socket industry market supply and demand situation analysis and investment prospect assessment report" released by Zhiyan Consulting shows that: with the rapid development of China's smart home appliances and 3C industry, China's power socket market size shows a growing trend, in 2019 China power socket market size of 21.9 billion yuan, a year-on-year growth of 4.50%; The power outlet market in China is expected to reach 24 billion yuan in 2021, with a year-on-year growth of 5.30%.

### 3.5 Industry structure, nature of participants, and ratio

The power socket is widely used as a whole and can be divided into the residential family field, industrial enterprise field, and office space according to different uses and needs. In 2021, China's socket market size was 14.571 billion yuan, including 10.15 billion yuan of household demand, 3.391 billion yuan of industrial enterprises, and 1.03 billion yuan of office space and other fields. accounting for 69.66%, 23.27% and 7.07%, respectively. Mainly domestic households per capita can spend the level of improvement, home appliances, and the number of continued growth, to meet all kinds of electricity demand, and socket demand continues to rise. (Source: Open Data Collation, China Economic Industry Research Institute)





Power accessories industry, currently led by Bull, Xiaomi, Delhi, and other brands oligopoly as the main market pattern market type; As Bull put forward the concept of safe electricity consumption and offline brand promotion at the beginning of 2011, it quickly occupied the market brand position, while Xiaomi was driven by the mobile phone industry to the rapid popularity of USB sockets for charging mobile phones. Delicious is based on industrial electricity consumption and market penetration. Most of the other brands with low-price strategies share the market. Only a small number of brands with unique functions carry out innovative sales, such as waterproof sockets, this part of the business with technical barriers to monopolize the market segment, to prevent the entry of l20aymen. In terms of the sales volume of the e-commerce platform, the entire power accessories market is about 50 billion yuan annually. Bull's 2021 sales volume is about 12.3 billion yuan. Xiaomi, Delixi, and other big brands account for about 50% of the market share, while the remaining 25% is shared by other small and medium-sized manufacturers. (Source: Open Data Collation)

### 3.6 Key success factors

- Dedicated team, striving for excellence in product quality;
- A good product is a king, consumer experience is good, and product appearance is fashionable and novel;

- Deeply cultivate channels, build brand effect, radiate from point to surface, and influence offline to online, which is difficult for competitors to copy;
- Diversified development of power distribution products, electrical fields, LED lighting, etc., can be used as the target market for industrial expansion;

### 3.7 Long-term outlook

Promulgated by the think tank research consulting socket industry in China market in 2022-2028 panoramic evaluation and investment prospect planning report shows that in the domestic market, the local socket manufacturers through independent research and development and channel construction innovation to improve market competitiveness, the domestic enterprise production socket products exported to Europe, Southeast Asia, the United States, the Middle East, Africa and so on various parts of the world. In our country, electric connection products with the core of sockets have already entered the mature period of industrial development, and intelligence becomes the new development trend. In 2015, the output of power sockets in China was 670 million, and in 2021, the output of power sockets in China increased to 805 million, with a compound annual growth rate of 3.11% since 2015.

In terms of socket demand, the current overall domestic demand is still less than export, most of it is mainly used for export. According to the data, the demand for sockets in China has grown steadily since 2015, reaching 499 million by 2021, an increase of 3.53% year-on-year in 2020. As domestic residential electricity demand continues to grow, coupled with the sustainable development of industry, electricity way and place continue to expand, is expected to continue to grow in Chinese socket demand.

China's per capita disposable income increased from 21966 in 2015 to 32,189 yuan in 2020, with a compound annual growth rate of 8%. With the growth of Chinese residents' income, the number of household appliances increases, and the demand for sockets continues to rise; China's industrial enterprise domain socket demand

growth is relatively slow, mainly in the restricted use scene; Office power use is relatively fixed, socket for fixed products, the overall demand is small, and most of the large socket.

Chinese power socket trade has entered a mature period. With international electrical giants such as Roger and Siemens entering the high-end market, domestic home appliance giants such as Haier and Aucma entering the middle and high-end market, and domestic electrical giants such as China and Deli entering the middle and high-end market, the market began to be segmented and reshuffled, but the product homogenization is serious, and the overall marketing planning level is at a low level.

At present, there are many Chinese power socket manufacturers, mainly distributed in Jiangsu and Zhejiang, Guangdong, Beijing, and other places. Regional capacity distribution of power socket industry: ) have been put into operation in our country large-scale (power socket production enterprises, such as navigation jia co., LTD, cixi bulls electric appliance co., LTD., Beijing breakthrough electric co., LTD., ningbo koeman electronic technology co., LTD., Beijing zhongke to bo electronic technology co., LTD., ningbo colleagues electric appliance co., LTD., shenzhen LAN wei electronics co., LTD., etc.) or production capacity of the main gathered in the eastern coastal economy Developed areas such as Yangtze River Delta, Jiangzhe-Shanghai, Pearl River Delta, Fujian and Guangdong, Beijing-Tianjin Bohai Rim Economic Zone, Since Australia Qisheng settled in Huizhou, it has derived three major brands : TCL International Electrician, Matsumoto Electrician, TCL International Electrician derived Jiangsu Simone Electric, Matsumoto Electrician derived Zhenshanmei Electric, at the same time, Guangdong has a large number of challengers or followers represented by Laneng, Foton, Junlang, etc., their market positioning is mid-low; Hangzhou Hongyan electric appliances gave birth to Leer electric appliances, Leer promotes Feidiao electric appliances, Taili electric appliances, Longsheng electric appliances, Haoyi electric appliances and so on they are positioned in the middle brand; Among THEM, TAILI ELECTRIC APPLIANCES with THE pragmatism of Wenzhou people, introduced from Taiwan to develop 118 series, FEIDIAO ELECTRIC appliances to improve, and in 1998 in the electrical industry the first TELEVISION advertising, the

introduction of regional general agent, so that its sales channels network, flat, quickly grow into the leader of the mid-range brand.

At present, the number of Chinese dwellers per hundred households consuming durable goods increased year by year, at the same time, the current country residents have household appliances such as rice cookers, juicers, induction cookers, electric kettles, small home appliances such as ownership also showed a trend of increase year by year, which led to the foundation facilities, such as the plug socket power supply connected to the product demand continues to grow, is expected in 2025, The total output value of China's plug and socket industry is expected to reach 35 billion yuan. At the same time, along with the stable development of the real estate market, the urbanization rate continues to improve, and is expected to power socket market will still maintain sustained growth.

## Section 4

### Marketing Plan

#### 4.1 Market segmentation and target market selection and positioning

##### 4.1.1 STP of the power cube

###### 4.1.1.1 Market segmentation

The residential household field is the entry point of the socket. In 2021, China's socket market size was 14.571 billion yuan, among which, the demand scale of the residential household field was 10.15 billion yuan, the industrial enterprise field was 3.391 billion yuan, and the scale of office and other fields was 1.03 billion yuan. From the above data can be seen, the household field of socket application market will be a suitable opportunity.

###### 4.1.1.2 Market targeting

Opening up new product neighborhoods as the choice of the target market, from the perspective of consumer demand, with the development of the market, the characteristics of consumer products are increasingly obvious. On the one hand, consumers began to pay attention to the appearance, feel, and function of the product when buying, changing the habit of listening to the installation electrician make decisions in the past. It has made great efforts in the personalization of consumer goods, added some added value to the products, and also brought consumers a sense of satisfaction and identity. At the same time, what needs to be conveyed to consumers is the safety of products. As the first product, the characteristics of daily electrical products of power sockets determine that only can withstand decades of frequent use. And in the process of use can ensure the safety of electrical products to meet the fundamental needs of consumers. This requires the product in the selection of raw materials, structural design, manufacturing process from the point of view of customer use, the use of plastic raw materials to resist oxidation, arc ablation, metal raw materials must be resistant to fatigue, wear resistance, strong and durable structure, parts joint delicate and fine.

#### 4.1.1.3 Market positioning

In terms of the power accessories market, buyers are mainly divided into two classes, class 1 for electricity emergencies to solve the problem, and the other to improve the electricity problem, the buyer will choose an offline hardware store to buy a product, should an imminent problem which Angle, this kind of consumer demand is higher, of the time demand is higher, the functional approach In the optional range will choose their products. Brand influence is less sensitive. Which improve buyers, less sensitive to the time request, so most would choose online shopping, optional range is relatively broad, so this kind of consumer pursuit of novelty, and function will attract purchases because online purchases only see the picture of the product at the same time, does not experience to the quality of the product, so, this kind of users will be affected by the brand-led ring is more sensitive.

The online trend in the socket industry, according to the user analysis report of the socket industry, is that younger users are more inclined to buy sockets online. Considering the characteristics of the main consumer groups changing generations, the younger users will become the main consumption force of the market in the future, and their consumption behavior will become the mainstream of the market.

The real estate industry has entered the "silver era". For the buyers, that is, the long-term users of the socket, the proportion of second-hand houses in the purchase of houses will continue to increase. At present, new house sales in general to hardcover room sales, because it can improve the gross profit margin of the real estate business, then the socket purchase decision maker for the real estate business. If consumers are not willing to spend a huge amount of money (per 100 square meters about 100 thousand yuan decoration costs) to decorate, then generally will not replace the socket. And even if the consumer is willing to redecorate, the decision-making power will be a considerable proportion of designers or builders.

In the future, when the proportion of second-hand house purchases gradually increases, consumers generally have their ideas on the final decoration behavior of the house. At this time, although a part of the purchasing decision-making power will be transformed into designers and builders, the proportion of consumers'

independent decision-making will greatly increase. The proportion of superimposed new house purchases is reduced, which means that the proportion of the first purchase behavior made by real estate developers is reduced. It is expected that the proportion of the second purchase behavior based on consumers' feelings will become the mainstream of the market in the future.

At present, mainstream consumer groups often do not work in the city of birth when they first enter the workplace and have the purchasing power, which means that these mainstream consumer groups have the right to live and residence for the first time, which is the main scene of renting. However, the post-85 population increasingly emphasizes the concept of independent consumption, which means that they have a very strong consumption tendency to greatly improve their living experience with less cost. This is also the "house is rented, life is not!" The root cause of the rise of this idea.

The purchase price of the socket itself is not high, and the replacement method is simple and easy to trade online. If you can have new products to greatly improve the user's living experience, it will become a necessary option for tenants to transform. Considering that the replacement frequency of rental users is much higher than the decoration and update frequency of owner-occupied housing, it is expected that under the premise that the socket has greatly improved the use of residents to feel the new product, it will win the outbreak of socket second purchase behavior.

The consumer group is changing from pre-85 to post-85, and for the post-85 consumer group, online consumption habit is a natural state for them. That is to say if the post-85 generation wants to buy something, their first reaction is can this thing be bought online? However, the original consumption habits of consumer groups before 85 were offline, and most of their purchasing behaviors already had fixed offline channels. Unless the products to be purchased are only sold online or the product price ratio is much higher than that of offline purchasing, they still tend to buy most consumer goods through familiar fixed offline channels.

To sum up, the future of the socket industry consumer buying behavior online trend is inevitable

## 4.2 Competitor analysis

From the point of the competitive landscape, many of the socket production companies in the country, both Germany's Siemens, Philips, France Schneider, foreign-funded enterprises, such as the United States Honeywell has a domestic bull, Simon, TCL, bullet, millet, breakthrough, hentai electrician, Delixi, glen electric, Longsheng and other famous enterprises.

Due to the non-standard and unclear standards in the early stage of the market, consumers mainly choose the price as the reference index, and most enterprises focus on low-end price competition. On April 14, 2017, China's socket industry's national new standard was formally implemented and took effect, the old GB products will be banned from production, and the production of the old GB can only be sold until October 13, 2018. The new GB requirements of the row plug body to use five holes or two holes with the design, and is no longer familiar with the round hole, flat hole, two ends, triangle, and other forms of combination, which means that it does not support the British standard socket. After the official implementation of the new national standard, the row insertion industry will usher in a new round of reshuffle, and the promotion of the new national standard will promote the benign development of the row insertion industry.

According to statistics from China Quality Certification Center: By 2020, more than 400 Chinese enterprises have obtained 3C certification products, and the number of 3C certification certificates is close to 2000. In recent years, the platoon insertion business of Bull Group has had a strong development momentum, and gradually occupies most of the second - and third-tier cities in China through intensive farming marketing and promotion mode. The main business of Bull is the socket. In recent years, it has been gradually introduced into wall switches and other fields, and gradually occupied the market of the socket through existing channels, with strong brand benefits.

In terms of the socket industry pattern, BULL entered the wall switch socket market in 2007, and differentiated promotion of "decorative" products, this innovation is different from the market to break the pattern of foreign monopoly in the market.

Although Rogaland, Siemens, and Schneider still have strong market influence, Bull has become the market leader.

The large power accessories market, the market segment is more, from simple power cords, plugs, etc., to the more complex smart APP socket, has a huge industrial chain, the main competition for like competing for functional innovation and intellectual property protection, market competition mainly for small and medium-sized manufacturers and oligarchic monopoly, headed by the bull millet, Delixi price competition, etc. The internal competition among small and medium-sized businesses is mainly reflected in mature process products. In terms of the research and development of new products, small and medium-sized businesses cannot afford the high cost of mold opening. With the saturation of traditional industries in the domestic market, many domestic factories turn to developed markets such as Europe, the United States, and Japan to attract orders from foreign customers with low prices.

### **4.3 Estimate of annual sales and market share**

In terms of the sales volume of the e-commerce platform, the entire power accessories market is about 50 billion yuan annually. Bull's 2021 sales volume is about 12.96 billion yuan. Xiaomi, Delixi and other big brands account for about 50% of the market share, while the remaining 25% is shared by other small and medium-sized manufacturers.

### **4.4 Marketing mix analysis**

Analysis of the 4P portfolio of power supply accessories products.

a. product strategy,

the company to the target market to provide a variety of tangible and intangible products suitable for consumer demand to achieve its marketing objectives. This includes the combination and use of controllable factors such as variety, specification, style, quality, packaging, features, trademark, etc. related to the product.

With the continuous common of electrical, home appliances, and 3C smart devices, power distribution equipment must also adapt to modern needs. So the

functional needs of the product will be rapidly promoted and developed, especially in the USB power supply convenience, as the user requirements for charging time is getting shorter and shorter, fast charging and super fast charging socket will become the fastest updating products in the market. While style and color are segmented into specific areas or different audience groups, such as women who prefer colorful goods, product quality is the key factor for the survival of any product in the market.

b. pricing strategy

mainly refers to the company setting prices and changing prices by the laws of the market to achieve its marketing objectives, including the combination and use of pricing- related basic prices, discount prices, allowances, payment terms, commercial credit, and a variety of pricing methods and pricing techniques and other controllable factors.

As the global economy is affected by Convid- 19 and war, the current disposable income of the people in various countries has significantly different declines, product prices have become more sensitive, and power supply accessories because of their low unit price, compared to large appliances, it does not play a dominant cost purchase into, so lead in this price strategy mainly to the monopoly brand pricing as a reference, other brands to follow the strategy is dominant. Individual price cuts on their own will be invisible to customers as low-end products and give up the choice. Because for them, choosing big brands and small brands of products is only a difference of a dozen dollars or less. What can survive and grow is the functional pricing of products to capture market share.

c. Distribution strategy

the company to reasonably select distribution channels and the organization of the physical circulation of goods to achieve its marketing objectives, which includes the distribution of channel coverage, commodity flow links, intermediaries, network settings and storage and transportation, and other controllable factors of the combination and use.

With the development and popularity of the Internet and e-commerce and logistics industry, most areas have been achieved can be network shopping, just

browsing on the phone to find, you can get the products you want, for the current distribution, not geographical distribution, but the distribution of different network platforms, because each platform has its inherent group, so with this cross-platform distribution cooperation, will get more in the market The customer base.

#### d. publicity strategy

the use of various means of information dissemination to stimulate consumer desire to buy and promote product sales to achieve its marketing objectives, including advertising, personnel sales, business promotion, public relations, and other controllable factors with the promotion of the combination and use.

As the focus of the publicity strategy, traditional offline advertising is not able to attract the customer base quickly due to its high cost and slow dissemination characteristics, while with the arrival of the era of self-media, brands can use this platform to quickly attract the attention of fans, for the promotion of new products or improved use of products, it will be one of the primary options.

## **4.5 The socket industry "Porter's five forces model" analysis**

### **4.5.1 the degree of competition among existing enterprises**

#### **4.5.1.1 Growth rate of the household sector**

Ordinary consumers in the residential design did not fully consider the overall household electricity layout, or renters in the original house power supply pattern can not apply to the current lifestyle, with the rise of the smart home industry, the demand for sockets in residential homes will increase at the same time. Because of this, the next 5-10 years will be a period of extremely rapid development of the smart home industry. Because residential families have become the focus market for various industries, the electricity consumption scheme in the field of residential families will become the first target for all forces to compete for as a undertake platform.

#### **4.5.1.2 Industry concentration**

In the power socket industry in China in recent ten years, there has been great development, foreign first-line brand representatives are ABB, Schneider, Siemens,

Honeywell, etc.; Domestic independent brand representatives are Bull, Xiaomi, Delixi, Bullet, Deli, and so on.

And from the point of view of the main body of enterprises providing socket products and services at present, domestic socket manufacturers mainly have three sources:

1) Traditional socket manufacturer (representative manufacturer: Bull)

Power socket product manufacturers generally have a certain amount of experience in product development, production, and so on, and can increase the function and some other added value based on its original products to achieve the iteration of socket update. The advantage of such manufacturers lies in the strong specialization of product production, most of them have a certain scale of manufacturing capacity and use the product market to promote new products.

2) Office supplies radiation peripheral products manufacturers (representative manufacturers: Deli)

These companies combine their customer resources in the office sector. To expand the surrounding products, its advantage is that you can use the current customer base and its brand to influence the product to the market quickly, they use their accumulated many years of management experience, production experience, and good after-sales service, credit to open markets, the manufacturer has the advantage of already have stable channel advantages and good reputation, the user shop goods fast.

3) Manufacturer with technological innovation as technical support (representative manufacturer: Zhongke)

These enterprises to a professional technology accumulation can produce the exclusive function of the product, through the integration of socket production technology, based on the original products to increase the professional function, through the original sales channels to open the market. The advantage of such manufacturers lies in the deep understanding of professional science and technology, and a high level of customization, such as the waterproof insert and row represented by Zhongke, with good waterproof function.

#### 4) Internet company (representative manufacturer: Xiaomi)

Xiaomi is a typical representative of such companies, whose main advantage lies in the control of Internet ports such as smartphones and the ability to develop Internet applications. Internet players aiming at the socket industry often favor controlling the home center power supply system opportunity, through the introduction of household intelligent socket products, to achieve its home through the Internet communication channel to occupy the commanding height of the control.

##### 4.5.1.3 Differentiation of products

1) General quality of power sockets, only to meet the demand as the standard product - low-end market

Ordinary socket, low-end market is mainly located in low income, the product quality is not high, the product function is relatively single, consumers can be realized only the most basic power to extend or extend the functionality, but generally can't realize the power of the whole experience, at present this kind of low-end products of the total market share is about 10% - 15%.

2) Reliable quality, beautiful design of power socket - the middle market

At present, the mainstream socket manufacturers' products are mainly positioned in the middle consumer groups, these kinds of products have excellent technology and after-sales service as a guarantee, and a variety of design styles to choose from, such as: can control the switch type, different colors optional, different shapes optional, etc. At present, there are more manufacturers located in the middle end of power socket products, which can account for about 50%-60% of the whole market share.

3) Intelligent power socket - high-end market

And for some high-end smart home consumer groups, an intelligent power socket is the ideal choice, it is not only energy saving and environmental protection, but also can break through the restrictions of the region to control the power switch, but the price is higher, the expansion is weak, generally for a single control. This kind of positioning in the relatively high-end consumer groups of products currently accounts for the entire market share of about 20%-30%.

#### 4.5.2 Competition threat from new entrants

The threat of new entrants is mainly manifested in the new resources, technologies, and additional production capacity. For the power socket market, it will affect the distribution of market share. New entrants are attracted by the industry's prospects, its growth rate, and its rate of return. Technical conditions and economies of scale have become barriers to new entrants, and the final result depends on the game between the two sides.

##### 1) Economies of scale

New the enterprise must consider the economies of scale, for the traditional socket, and low-profit margins, each big brand manufacturer has heated competition, basic processing, and less sex price war, so there are fewer businesses involved, and relative to the intelligent electrical outlet, it is a new industry, its market prospect light, can be combined with other intelligent household products sales, but in the back, The development of the market is restricted by many problems such as non-uniform technical standards and excessively high prices. It is a difficult question whether a firm's unit production cost will fall as output increases. If the enterprise can find its positioning, and break through the technical bottleneck of the industry, then it may make the enterprise form economies of scale. This may make new entrants join the industry, in this way, the smart socket industry may be the total demand be higher than the total supply, resulting in excess industry.

##### 2) Advance advantage

Intelligent socket industry leader or creator, early start relative to the new enterprise will occupy a lot of advantage, it's early into the industry, customer loyalty and switching cost high will make than new into existing enterprise occupies leading edge, thus, the new into the enterprise the competitive threat is relatively small. But new enterprises will lack this part of the advantage, which is likely to cause losses.

##### 3) Distribution channels and public relations

The intelligent socket industry itself is an emerging industry, so its development and distribution channel are limited because the development of new channels need high cost, therefore, new before entering into the enterprise must

inspect distribution channels, but the existing distribution channels have a certain capacity, if too many new into the enterprise, the capacity is full, the development of new distribution channels will lead to high cost, Existing enterprises have developed and occupied distribution channels in advance, which prevents new enterprises from entering to a certain extent. In terms of public relations, the relationship between a firm and its customers also makes it difficult for new firms to enter, because it takes more than one day to establish a relationship between the firm and its customers, and the existing firms are better than the new ones in this respect due to their first-mover advantage.

#### 4) Legal obstacles

The government will require the relevant quality certification documents for residential power supply products before allowing the corresponding products to be put on the market, to prevent the problems caused by product quality problems, which makes the new enterprises after entering lack qualification to enter.

### **4.5.3 The threat of alternative products**

#### 1) Value factor analysis

With the development of The Times, intelligent socket in the common people's families is an inevitable trend, and the use of network technology to control all kinds of home appliances together is also a future development direction. However, its complex operation and high price are still factors that hinder its development. Many middle and low-income or older people are more inclined to use the traditional home, they think the use value of smart sockets is not as high as the cost of buying them.

Secondly, smart socket belongs to elastic demand, even if you do not use smart socket, they cannot cause a very huge impact on daily life.

Moreover, the intelligent electrical outlet of high-tech products in use at the same time, the energy-intensive household products bring serious social harm, blind development of energy-consuming household industry on the environment, energy, transportation and so on enormous pressure, may be further aggravated the tense

situation of energy in our country, the low carbon home added value to the environment may be higher than the use of the smart home brings value.

#### 2) Switching costs of smart sockets

At present, there is no similar substitute for smart sockets in performance, and families who have already used smart homes can only turn to use traditional homes. Therefore, they need to give up the purchased smart socket and buy other substitutes, which brings high conversion costs.

#### 3) The propensity of customers to use substitutes

China strides into the network society, the network society to change our way of life and work habits at the same time, social, economic, and technological progress and reform, so that people's ideas change, and people gradually accept smart homes. Intelligent home is sold well in economically developed areas and among people with higher cultural level. The vast central and western regions are still in a state of initial development. The development of intelligent homes is only a matter of time, and it is inevitable to enter ordinary people's families.

Before the introduction of smart socket products, there have been some products similar to home automation, such as a timed socket. These alternative products are only a flash in the pan in the market, and can not well meet the expectations and requirements of users for intelligent sockets. Therefore, it is replaced by more professional smart socket products.

In general, at present, alternatives with similar functions and low switching costs almost do not exist, and the threat of alternatives to smart sockets is relatively small.

### **4.5.4 The bargaining power of the buyer**

#### 1) Product differentiation

Because the product functions of each brand of power socket are different, once some special functions or special designs are selected by customers, they tend to be exclusive, so the differentiation of product functions can better reduce the bargaining power of customers.

#### 2) Switching costs

(1) From the perspective of money, because the value of the socket is not high, if different enterprise products, the cost required by the buyer is less.

(2) From the point of view of time, because the socket is accessory equipment, plug and remove can be replaced, so the replacement of a socket product, the time cost is negligible.

(3) From the perspective of learning, if it is a smart socket, the use of smart sockets produced by different enterprises is not the same, replace a set of the smart socket, the buyer will need to be familiar with the operation, learning cost is high.

To sum up, the switching cost is lower and the buyer's bargaining power is higher.

### 3) The importance of product cost and quality

(1) From the point of view of the product cost, a set of ordinary conversion sockets, generally 20~30 yuan /.

(2) From the perspective of the importance of quality, if the quality of the product is faulty, it may lead to electrical failure and cause more losses. Relative to the intelligent socket, the purchase cost of the intelligent socket is higher, the quality requirement is high, and the buyer will not easily buy, so its bargaining power is high.

4) The number of purchasers and the purchased quantity of individual purchasers

In 2021, China's socket market size was 14.571 billion yuan, including 10.15 billion yuan of household demand, 3.391 billion yuan of industrial enterprises, and 1.03 billion yuan of office space and other fields. , accounting for 69.66%, 23.27% and 7.07%, respectively.

Let's assume that each unit of household purchases averages 1 per year. Therefore, according to the market size and quantity of households, the buyer's bargaining power is low.

### 5) The threat of integration after the purchase direction

This industry is a large-scale production technology industry, which needs a large number of production and processing technology support. It is difficult for ordinary individuals or enterprises to replicate its core technology, let alone realize the integration of supply, production, and marketing. Therefore, after the purchase direction, the integration threat is small, and its bargaining power is low.

#### **4.5.5 Bargaining power of suppliers**

The bargaining power of suppliers directly affects the input cost of competitors in the industry. The bargaining mode of suppliers is mainly to increase the price of raw materials or reduce the quality of raw materials and then increase the price in a disguised way.

##### 1) Product Differentiation:

All the electrical socket need are some basic raw materials, such as plastic shell, wire, copper and so on. Product differentiation is small, and the bargaining power of suppliers is low.

##### 2) Switching costs

Because the degree of differentiation of raw materials is small, power socket enterprises can meet the production requirements of enterprises no matter which manufacturer they choose when purchasing raw materials. It can be seen that the switching cost of enterprises is low. So the bargaining power of suppliers is low.

##### 3) The importance of suppliers to the enterprise

When we analyze the raw materials of the products, we find that the raw materials required for the production of power sockets are generally low in technology and do not contain special functions. Then, we selected one of the raw materials, the plastic shell of the supply power, as an analysis object and collected some supplier information on the Internet

##### Figure 9 : Two suppliers of the plastic housing for the power supply

From the above figure, we can find that the difference between their product quality and price is very small, which shows that the supplier is of little importance to the enterprise. Therefore, the bargaining power of suppliers is low.

##### 4) The number of suppliers

We found that in the socket products, the demand for fireproof material PP is very large, so we collected the number of some PP manufacturers.

Manufacturer (part)

This is just the tip of the iceberg for producers. It can be seen that the number of suppliers is very large. Low bargaining power on the supply side.

5) Supply of individual suppliers

Let's take the above plastic shell for the power supply as an example. Its product cost is low and the technical content is minimal, so it can be produced by the mass assembly line and the supply from a single supplier is large. So the bargaining power of the supply side is low,

6) The threat of supplier forward integration

Suppliers are mainly in the production of raw materials, for socket technology research and development without too much investment, in the current situation, raw material suppliers for the integration of production, supply, and marketing are unlikely, the threat to power socket enterprises is small. So the bargaining power of suppliers is low.

#### **4.5.6 Analysis and summary**

Based on porter's five model analysis, we found that the power outlet is facing a competitive and promising industry, the existing industry competitors, competition, especially the biggest influence of first-line brand competition, the pressure of other buyers and potential entrants pressure is the influence of different level to the industry's profits and structure, Supplier pressure and substitute pressure are not particularly significant. If power socket enterprises want to develop better and faster, they must first base themselves on continuous innovation, combine product characteristics and advantages, formulate reasonable and creative marketing strategies and competitive strategies, calmly face the complicated and increasingly severe challenges in the market, to adapt to market demand and obtain competitive advantages.

Therefore, to obtain a more favorable market position, the strategy formulated by enterprise managers must do the following:

First, get rid of the influence of competitors, buyers, and potential entrants in the existing industry.

Second, influence competitive pressure to change in favor of the company.

Third, establish a strong brand advantage.

#### 4.6 The overall market strategy analysis

1) Socket can be divided into civil sockets according to their use: represented by Bull, Siemens, Panasonic, etc.; Industrial socket: represented by the bullet, breakthrough, etc.

2) According to the functional classification, it can be divided into the waterproof socket, leakage-proof socket, short-circuit-proof socket, USB socket, night light socket, etc.

3) According to the installation mode, it can be classified into the mobile socket, multi-position socket, appliance socket, removable plug, etc...

On February 6, 2020, Bull Group (603195. SH) was listed on the main board of the Shanghai Stock Exchange with an issue price of 59.45 yuan per share. As of 11:30 am on February 6, the issue P/E was 21.98 times, up 44%, and closed at 85.61 yuan per share in the morning. From a marketing point of view, this is a very successful brand marketing case. To build a strong brand and make power socket products suitable for the market, we will find out the following problems. We will use the questionnaire method of quantitative research to collect data and make a summary.

##### **Power Outlet Market Survey Questionnaire**

According to your daily shopping and power outlet habits, please take a little of your precious time to complete the following questionnaire. Thank you very much for your participation. Thank you very much!

1. What is your occupation

A. students B. working class C. Retiree D. Other

2. What is your age group

A. Under 18 years old B. 18-25 years old C. 25-40 years old D. over 40 years old

3. How do you know the brand of the power outlet? (pops)

- A. TV advertisement B. Internet advertisement C. Outdoor advertising  
D. Store display in supermarket E. Recommendation from friends and relatives F.  
Others
4. Through what channels do you often buy power socket?  
A. Online purchase B. Electric appliances for free C. Shop purchase D. Shopping malls  
to buy
5. What is your ideal price range for power sockets?  
A. Below 30 yuan B. between 30 and 50 yuan C. between 50 and 100 yuan D. Above  
100 yuan
6. When you use the power socket, do you encounter the situation that the plug is  
too much and the space is not enough?  
A. yes b. no
7. Do you have too many plugs, easy to wind and easy to break the plug?  
A. yes b. no
8. Do you often encounter the socket easily to lose and fall?  
A. yes b. no
9. Do you encounter power sockets on the ground easy to spill water, easy to cause  
leakage phenomenon?  
A. yes b. no
10. Do you ever get frustrated when you want to use an electrical outlet in the dark  
and you can't see where it is?  
A. yes b. no
11. What do you think are the shortcomings of various brands in the current market?  
A. dull appearance B. high price C. lack of function D. other
11. What functions are you looking forward to adding to the power outlet? (pops)  
A. Rotation function B. Luminous function C. waterproof function  
D. Plug adsorption function E. Leakage prevention function F. Short circuit automatic  
power off
12. If there is a newly developed power outlet that can solve the above problems,  
are you willing to buy it?

A. It's not clear B. It's not clear C. Will

According to the analysis of the results of the market survey questionnaire, the users of power sockets accounted for 37% of middle school students and 33% of wage earners. And the age between 18 and 25 for the population accounted for 87.5% of the total, which indicates that young students or wage earners are the main consumer groups in the power outlet market. Up to 35% of the respondents are willing to buy power sockets through the Internet, and 87% accept the price of about 30-100.

When asked about the problems, in reality, most people have a series of problems, such as lack of space, easy-to-drop plugs, and can not be used in the dark. They hope to be solved. Forty-nine percent agreed that the appearance of existing electrical socket was too flat and that high-quality socket were too expensive. People are eager to have a new appearance, quality, functional, and affordable power outlet products.

## **4.7 SWOT analysis**

### **First, advantage analysis**

1) Rich in innovation and focus on customer experience. As a new power outlet brand Alloha, we focus on the real thoughts of consumers and are committed to the development of multifaceted usable power cube sockets. We will solve the problem of insufficient user socket space as the primary factor of product development consideration, to ensure the use of power socket safety. As a new enterprise, we have the power to develop new products and creative resources, these resources come from domestic universities and foreign design workers, which many domestic enterprises do not have.

2) Clear development direction and a dynamic team. We have a very clear market positioning and development direction, and have a young creative product design and product development teams, if talking about the bulls will link to the secure socket, so our brands will be a Rubik's cube socket delimit equal sign, let the

customer know our socket is small, many available, does not occupy a space, creative, Form effective partition protection different from other competing products

### **Second, the disadvantage analysis**

1) Unstable sources of funds. As a new company, the lack of capital is a big stumbling block to its development. Although the production cost is not too high, the mold development cost of new products is high, and the capital required in the initial stage of market introduction is large.

2) The brand accumulation has not been formed, and the loyal customer group of the brand is not enough.

3) The production scale of the product does not reach the optimal cost scale, and the production cost of a single piece is high. At present, we mainly rely on contract production, and the cost is higher than the estimated cost.

### **Third, opportunity analysis.**

With the rapid development of the economy and science and technology, people begin to pay attention to the modernization and intelligence of home life. With the development of real estate, the demand for smart homes has been on the rise year by year. IDC released a report titled "Domestic Smart Home Device Market Research · Q1 2022", which showed that shipments in China's smart home device market reached 47.78 million units in the first quarter, up 1.7% year on year.

### **Fourth. Threat analysis**

1) The industry has a low threshold to enter science and technology. With the advent of the intelligent era, Internet companies gradually join the industry of smart homes, to realize the integration of terminals, which will have an impact on the entire power socket industry.

Combined with the above SWOT analysis of the enterprise, we decide to adopt the WO strategy, namely the defense strategy. As can be seen from the results, the enterprise as a new brand lacks enough capital, which is a big obstacle to the development of the enterprise. For this reason, our strategy will tend to be moderation rather than extreme aggression, and expansion is not an option. However, a good economic and social environment and national policies will give this market

great opportunities for future development, so what we should do in the early stage is to accumulate capital and develop steadily.

Based on the above analysis and summary of the power socket market, the company has formulated short-term and long-term strategic objectives and marketing strategies.

#### **4.8 strategic objectives**

Short-term strategic objectives, innovative, innovative design to win the favor of consumers, and to secure quality to gain consumer loyalty to the product.

The long-term strategic goal is to integrate intelligent application scenarios into products, and jointly carry out product mutual recognition and binding sales with major Internet product manufacturing companies.

Alloha socket production mainly focuses on the practicality of products, modularity, and intelligence, to meet the real needs of consumers, and then unique design to attract customers to use experience. Brand positioning - Rubik's cube socket, to solve the problem of the insufficient socket, traditional socket block adjacent socket. The unique value of this product lies in its ability to find small problems in daily life and solve these small troubles so that consumers can get more convenience and experience in the process of using power socket products.

#### **4.9 marketing mix analysis**

4P combination analysis of power accessories:

##### **4.9.1 Product strategy**

The enterprise provides a variety of tangible and intangible products suitable for consumer demand to the target market to achieve its marketing goals. It includes the combination and application of controllable factors such as varieties, specifications, styles, quality, packaging, features, trademarks, and so on.

With the continuous common electrical, household appliances, and 3C intelligent equipment, distribution equipment must also adapt to modern needs. Therefore, the functional demand for the product will be rapidly promoted and

developed, especially in the convenience of USB power supply, with the user's requirements for charging time getting shorter and shorter, fast charge and super fast charge sockets will become the market update the fastest products. Styles and colors are specific areas for subdividing different audience groups. For example, women prefer brightly colored goods, and product quality is the key factor for any product to survive in the market.

### **Product portfolio**

#### 1) Product core: Use value.

Power Cube has strong technological advantages, from the start to solve can be inserted more plugs, socket and do not take a place, it needs to have 58 multiple components, and an ordinary socket, which needs a dozen is the perfect assembly, it can make the small Cube in each plane has a plug in the socket for users.

2) The shape of the product. Power Cube makes great efforts in product quality, and provides the function of a fixator for the socket of the extender type, so that users can easily fix the socket on any smooth surface, and solve the danger of electricity consumption caused by the socket falling easily on the desktop and breaking.

3) Product extension. The company sells goods as well as provides quality services. To provide consumers with quality pre-sale, sale, and after-sales service to win the trust of customers.

### **Brand strategy**

The company's brand name Alloha, highlights the characteristics of "novel", reflects the innovative vitality of the enterprise, is the enterprise's new concept of product development, is for the experience of life, for the pursuit of high-quality life; It also reflects the rich and colorful appearance of the products of this brand.

### **Packaging strategy**

Multifunctional socket brands and product variety, how to be in the supermarket or shopping malls on the shelf is very eye-catching by consumers, the need for packaging up and down enough effort. According to the investigation, most of the brand socket packaging in plastic bags or plastic packaging, the structure of the

past is simple, and the packaging structure is the same, but not enough to attract the eyes of consumers. Alloha socket external use frosted PP transparent packaging for environmental protection, and on the outside of the product packaging head open window, convenient for consumers to the real sense of touch feeling, plus the product advertising design, with bright color and pictures, attracts the attention of consumers, different products, specifications using easy to identify different packaging, the choose and buy of the convenience of our customers, identify and use it. Different from other brands of electrical socket.

#### **4.9.2 Pricing Strategy**

Pricing strategy mainly refers to the combination and application of controllable factors such as basic price, discount price, allowance, payment term, commercial credit, various pricing methods, and pricing skills related to the enterprise to achieve its marketing objectives by setting prices and changing prices by market rules.

Convert - 19 as the global economy and the impact of the war, the national people's disposable income has a significant difference between falling, prices become more sensitive to power supply accessories for the unit price is low, relative to the electron, it does not have the dominant cost buy into, so lead to on this price strategy mainly brand monopoly pricing for reference, Other brands follow the strategy of the main, a single price reduction will be unconsciously considered by customers as low-end products and give up choice. Because for them, the choice of big brand and small brand products is only a dozen yuan difference or less. What can survive and grow is to grab market share with a functional priced product.

##### **(a) Pricing strategy**

Using the penetration pricing strategy, ALLOHA socket enters the market as a creative new product, attracting the attention of consumers with its unique creativity and novel appearance. As a new talent in the socket industry, the adoption of a moderate price strategy, so that the product quickly and widely permeated, to improve the market share, and then increase with the market share to adjust the price, reduce costs, and achieve enterprise profit.

(b) Product pricing.

According to the results of the questionnaire, 87% of the population accept the price of 30-100 yuan for a socket. Alloha socket is positioned in the middle consumer market, so Allocococ adopts the basic cost pricing method in terms of product pricing.

#### **4.9.3 Distribution strategy**

Enterprises achieve their marketing goals by rationally selecting distribution channels and organizing commodity physical circulation, including the combination and application of controllable factors such as channel coverage, commodity circulation link, middlemen, network setting, storage, and transportation related to distribution.

With the development of the Internet and electronic business and logistics industry, the most region has been implemented network shopping, just browsing for mobile phones, can get oneself want, for the present distribution, not geographic distribution, but the distribution of different network platforms, because each platform has own inherent in the group, Therefore, this kind of cross-platform distribution cooperation will get more customer groups in the market.

(a) Strategic alliance

Because of the current domestic home appliance sales characteristics, the company has formulated a set of expected strategic alliance plans. The domestic home appliance market is huge and there are many participating enterprises, such as Konka, Skyworth, and TCL in the television industry. Computers are Samsung, Acer, HP, Asus, etc.; Air conditioning has Midea, Gree, etc., the company can try to establish a strategic alliance with these manufacturers, select a few in its sales products at the same time, at a slightly higher cost price to sell our socket, to improve the popularity of this product. In the later stage, the electrical appliance retail socket of merchants can be sold on the platform.

(b) Traditional channels.

This product is innovative and upgraded based on the traditional socket, and the traditional socket is closely related, so the distribution channel of the traditional

socket is still one of the important means of our company's early development. The company can choose to enter some large and medium-sized home appliances stores, such as Suning appliances, GOME electrical appliances, Eurasia stores, and so on to obtain a sales counter.

The company can also choose to enter some small and medium-sized supermarkets as well as supermarkets and convenience stores near schools and communities to display products on the shelves, which is easier to approach the target consumer groups and convenient for consumers to buy.

#### (c) Network channels

Due to the rapid development of network technology, online shopping is popular all over the country because of its convenience, and is more and more accepted by consumers. The company can take this opportunity to join the electronic online mall, such as JD Mall and Tmall Mall, to shorten the sales link, save sales costs, to a certain extent to benefit consumers, and promote product sales.

#### **4.9.4 Publicity strategy**

Enterprises use various means of information dissemination to stimulate consumers' desire to buy and promote product sales to achieve their marketing goals, including the combination and application of controllable factors such as advertising, personal sales, business promotion, and public relations related to sales promotion.

As the focus of the propaganda, traditional offline advertising because of its high cost, the characteristics of the transmission is slow and can't attract customers quickly, and since the advent of the era of media, can make the brand with the aid of this platform quickly attract the eyes of the fans, for the promotion of new products or improve products, it is to be the first one of the optional ways.

#### (a) Advertising Strategy

Our consumer groups are family members, office workers, and students. What these groups have in common is that they spend a long time in contact with online media every day, have a high awareness of accepting new things, and are easily attracted by advertisements. They can make exposure through online we-media platforms.

(b) personnel promotion

First of all, consumers mainly buy household appliance accessories in small and medium-sized supermarkets, while college students mainly buy in supermarkets and shops near the campus. In this way, we can recruit college students part-time or formal employees in each small and medium-sized supermarket and campus to carry out face-to-face sales, more importantly, can carry out a series of questions and explain the socket, so that consumers better understand the brand, and improve brand awareness.

(c) Sales promotion

- The way to promote to consumers

Physical store purchases can be free to consumers with a safe electricity manual.

Online purchases can be used to give vouchers, membership, full cash back, points exchange, and other ways to promote sales.

- The way to promote to middlemen

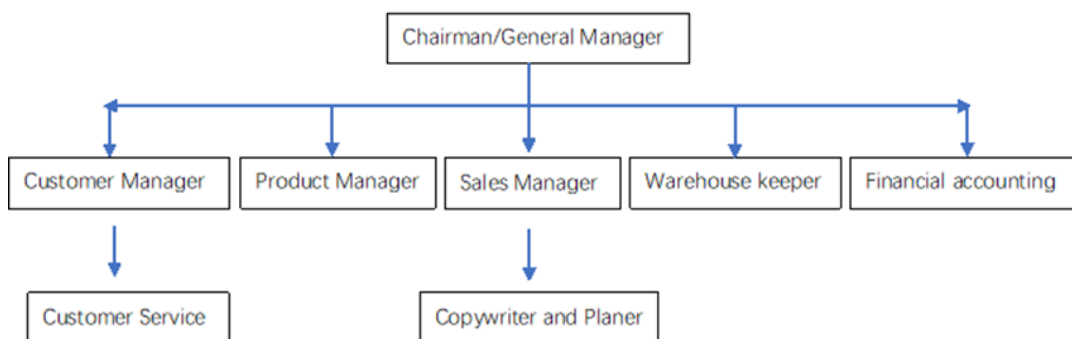
Purchase discounts can be adopted to encourage and stimulate middlemen to promote this product to earn profits, and the implementation of a ladder sales strategy to protect the company's profits.

In addition, the distribution of the enterprise products has outstanding results of the middleman giving rewards. To stimulate dealers' more active distribution of the enterprise products.

## Section 5

### Management Team and Company Structure

Shanghai Alloha Industrial Design Co., Ltd. is an independent legal entity with limited liability



#### 5.1 Manage the team

Nick, Jiang, co-founder and Chief Executive Officer, 47.

Responsible for the strategy formation and overall success of the enterprise. Nick, Jiang graduated with an Industrial Design major from the Delvota University of Technology in the Netherlands. She is a Dutch Chinese. She started a successful product design center called Design Nest in the Netherlands and founded Alloha in Shanghai in 2010. 2020 to expand in capacity and global promotion. The company has signed agreements with many venture capital firms.

Daney Sun, co-founder and Chief Financial Officer, 45.

Responsible for fundraising and financial management of the company. Daney Sun is the Chief Financial Officer of Nick, Jiang, Shanghai Alloha Industrial Design Co., LTD. Daney Sun is a Certified Public accountant. She has worked in Chinese accounting firms for 9 years and as a cost accountant for a Top 100 enterprise company for 10 years. While at the accounting firm, she was responsible for three publicly traded

smart hardware industries and nine individually owned hardware import and export trading companies.

Jery He, Chief Operating Officer, 44.

Jery, He holds a Master of Business Administration degree from the University of Science and Technology Beijing. Responsible for the daily operation of the company, the company's product promotion and operation, new product launches, and market research. Jery, He has served as the management and chief operating officer of 3 manufacturing plants for 9 years and served as an ambassador for the promotion and promotion of Alloha products in colleges and universities across the country.

Daniel Zhang, 46, design manager.

Responsible for the early design of all products provided by the company and the development and design of important products. Daniel Zhang is a sports enthusiast with keen insight and unique insight into the application of products in life. Twelve of the products designed by him have won the Red Dot Award for German Design. Daniel Zhang holds a master's degree from the Delft University of Technology in the Netherlands and a bachelor's degree in Artificial Intelligence from Nanjing University.

Mary, Marketing and sales manager, 39 years old.

Graduated from Shanghai University of Economics and Business, majoring in marketing, responsible for the company's marketing, sales, exhibitions, and membership expansion. Mary has nine years of experience as a senior marketing officer for smart home industry companies, where he has won six "Salesman of the Year" awards. Before that, he had been in the sales field of household electrical appliances for 15 years, with a total sales amount of 900 million yuan.

Dongmei Li, 38, human resources manager.

Responsible for the personnel management of the company. Dongmei Li has worked for a listed company in the domestic smart home industry for nine years. She has been in charge of personnel management for more than 700 people. She also

worked in a headhunting company for 10 years. He graduated from Shanghai Jiao Tong University majoring in Human Resource management.

Dr. Jiaqiang Li, 42, smart home consultant.

Dr. Jiaqiang Li is an expert in artificial intelligence at Fudan University in Shanghai. He has a good understanding of PCB and chip control technology and has many years of experience in controlling more complex system algorithms.

## **5.2 Company Structure**

### **5.2.1 The general manager**

A. Presided over the operation and management of the company and organized the implementation of management resolutions

B. Organized and implemented the company's annual business plan and investment plan

C. Prepared the plan for the establishment of the company's internal management structure

D. Formulate specific rules for the company

E. Formulated the basic management system of the company

F. Propose the appointment or dismissal of department managers and financial directors of the company

G. Other functions and powers of the articles of association

### **5.2.2 The finance department**

1) accounting

A. Financial processing, tax, industrial and commercial affairs processing, payables, credit investigation, credit judgment, control, and financial statements.

B. Handled social security and medical insurance matters for employees of the company and assisted the administration department to pay employees' salaries.

2) cashier

A. Collection, payment, and reimbursement

B. Supervised the budget, supervised the line evaluation, reviewed the economic terms of the contract, reported depreciation, loss, and loss, checked the execution of the contract, and supervised the execution of the fund plan;

### **5.2.3 Administration**

#### 1) Recruiter

A. Personnel recruitment: arrange an interview, background investigation, assessment, on-job, admission, and other procedures.

B. Organized, established, and managed company files and personnel files.

C. Prepared and issued various management policies and systems within the company, followed up and revised them;

#### 2) Warehousing and logistics

A. Receiving, issuing, and storing materials, equipment, and articles, taking regular inventory of all fixed assets of the company, managing material accounts, surplus materials of projects, and applying for bulk project orders;

B. Procurement of goods required by the company; Signing bulk project order contract, etc.;

### **5.2.4 Planning department**

#### 1) Planning

A. Participate in the company's marketing target strategy research, corporate brand development positioning, target planning, and implementation, and undertake the long-term image planning and implementation of the company.

B. Responsible for organizing and designing the company's workflow and management mode;

#### 2) Enterprise propaganda

A. Determine the marketing strategy together with the Marketing Department. Compile the enterprise advertising strategy and advertising marketing plan.

B. Cooperate with advertising agencies to carry out marketing planning activities such as new product promotion, market development, advertising creative production, advertising release, and product promotion. Cooperate with Marketing Department to carry out marketing planning and promotion.

C. Organized product packaging design.

### **5.2.5 The Marketing Department**

1) marketing

Public Relations Department

- A. Sales promotion
- B. Public relations
- C. Market forecast
- D. Creative product development
- E. Market research

Customer Service Department

- A. Customer consultation
- B. Customer return visit

### **5.2.6 The sales department**

- A. Develop customers
- B. Sell products
- C. Collect payment for goods
- D. Customer management

### **5.2.7 Technical Support Department**

1) Network Management

Responsible for the company's network security, and computer maintenance.

2) Artists

A. According to the needs of the Marketing Department, make promotion and packaging products;

B. Responsible for the design of company image and product appearance;

C. Render according to the 3D drawings provided by the structural engineers, and finalize the initial appearance of new products;

D. Shoot company products, make corresponding publicity posters, and assist in the maintenance of company website pages;

E. Responsible for the planning of external activities (exhibitions, etc.), as well as the organization of internal activities.

### 3) R&D Test

A. Responsible for the implementation of R&D projects submitted by the planning department, Marketing Department, and other departments.

B. Debugging and maintenance of automatic test machine; Set up standard station according to new product specification;

C. Develop test standards and send them to customers for confirmation;

D. Responsible for the establishment and verification of the production line test station;

E. Responsible for issuing test standards;

F. Responsible for solving abnormal production lines and analyzing defective products;

### **5.2.8 The legal department**

A. Responsible for assisting the company in the correct implementation of national laws and regulations, providing legal opinions on major business decisions of the company, and ensuring the company's legal and compliant operation;

B. Responsible for the formulation and implementation of the company's intellectual property-related strategies, as well as the overall management of the intellectual property; Responsible for trademark, patent, copyright, and other intellectual property application and maintenance;

C. Responsible for the establishment of the company's legal system and regulations analyzed and studied the specific links in the company's business activities, and put forward risk control suggestions;

D. Responsible for drafting, revising, and reviewing the format and text of the company's contracts, conducting a legal audit of the company's external contracts, and avoiding legal risks and transaction risks;

E. Responsible for the development, implementation, supervision, and optimization of the company's contract management system; supervise and inspect the contract signing, performance, and management of various departments;

F. Conduct credit investigation on legal disputes of the company's partners to provide early warning of cooperation risks;

G. Responsible for answering legal questions in daily operations;

H. Responsible for timely and proper handling of legal disputes arising from the Company's business activities, acting on behalf of the Company in litigation, arbitration, negotiation, entrusting external lawyers and other activities, or participating in non-litigation negotiation, consultation, and mediation;

I. Assist in the management of external lawyers, and participate in the selection, use, and evaluation of lawyers, to ensure that external lawyers provide legal services that meet the needs of the company;

J. Responsible for or organizing lectures and training on law knowledge of contract law, intellectual property rights, industrial laws, and regulations;

K. Responsible for communication and coordination with government departments of industry and commerce, administration, justice, and other related matters;

L. Responsible for the research and application of government policies related to the company, especially the research and application of government subsidy projects;

M. Complete other tasks assigned by superiors.

## Section 6

### Operation and Production Plan

#### 6.1 Operation Location

##### 6.1.1 Factory location

Factory location: according to the national industrial development policy and relevant departments of planning, the development of the industry in Ningbo, as China's power socket, regardless of national policy, or from the industry chain upstream and downstream of the convenient, Ningbo will be the best producer, production out of the supply of goods from the factory send directly through efficient logistics to the dealers across the country.

##### 6.1.2 Research and development and operation location

Shanghai is China's economic globalization city, where national and even world-class talents gathered here, for the unit to attract high-level technical talents, here will provide huge talent storage and distribution resources, R & D and sales center set here will provide strong support for the future development of the company.

##### 6.1.3 Sales location

The rationality and feasibility of the product sales region, and how to promote the product more quickly and effectively. As well as research, analysis, and prediction of domestic and foreign market supply and demand situation and scale, and put forward the main forecast analysis indicators, the future development of the company will be crucial to do. The current sales position is mainly concentrated in Beijing, Shanghai, and Guangzhou, mainly large and medium-sized cities, foreign exports mainly include Britain, France, the United States, Japan, and Germany these developed countries.

#### 6.2 Process Technology

A. The process technology selected for this product is advanced, applicable, and reliable. After the project is put into production, it has been safe, stable, long-cycle, and continuous operation.

B. the selected raw material source is reliable, the shell material has reached the national fire protection standards, and the copper content and conductivity of the copper parts are up to the standard.

C. fully relies on the existing social technology, to reduce production costs, in the process of production and sales to constantly upgrade and optimize the problems found.

### **6.3 Operation mode and strategic planning**

From idea to execution, a product often needs to contact and communicate with different departments. If you want the product to develop in the direction you want, you must take the initiative to express and communicate.

#### **Online activities**

Alloha online activities through its Internet terminals, and at the same time on the Internet platform release information about the new product exhibition activities, to expand communication between participants and users, the company will take out some goods as gifts mailed to participants experience, and the Internet to complete the whole process, the experience of consumer feedback and collection of, And feedback the sorted information to the design department for optimization."

The idea of online activities is mainly divided into two parts: a new product creative scheme and a product promotion scheme. There are both connections and differences between them. A new product creative program is the basis of the implementation of a promotion program, new product creative program only needs to provide consumers with a conceptual model of the product, and the implementation of promotion requires a large number of customer sources, and at the same time to provide customers with products that can be used in real life.

#### **A. New product creative program**

The new product creative plan requires simple and clear and does not need a lot of content, but the new product creative display can attract the audience in a short time, video as far as possible within 20 seconds to show all the highlights of the product to consumers.

A new creative program will have 2 to 3 ideas to choose from.

The framework of a new product idea is relatively simple and generally divided into two parts.

The source of new product creativity and the basic function of the product.

Originality source: the inspiration of new products, if it can be combined with the current hot products, it is better.

The basic function of the product: explain the application, material, the function of the product, and in what form it is applied in real life.

#### B. Product promotion plan

The product promotion plan is carried out after the determination of the new creative case. Some companies do not have a new creative scheme when they do the promotion planning. Nevertheless, even if there is no creative case, we must communicate the creative and basic content of the product before doing the product promotion, otherwise, it will waste a lot of time planning.

A product promotion plan is very elaborate on the skills of an operation staff, do an online activity planning should have the following qualities:

Web: Having a certain understanding of the Internet, especially for Weibo, WeChat, Douban and other platforms commonly used to do activities need to understand its characteristics, rules, and so on.

Creative: There are a limited number of platforms and only a few forms of activity can come and go, so a good idea is needed to make an online campaign successful.

Systems thinking: From creativity to execution, activities involve the distribution of all kinds of resources and need to consider the large environment, the actual situation of the company, and the product situation, need to use systematic thinking to consider the problem, otherwise, the planned thing is a blank paper, unable to land.

Communication skills: From creativity to execution, an activity often needs to contact and communicate with different departments. If you want the activity to

develop in the direction you want, you must take the initiative to express and communicate. Pay attention, it must be initiated.

## 6.4 Refining the Scheme

### 6.4.1 Purpose of the activity

To make use of the network platform and we-media platform to rapidly increase the brand's communication degree and the product's market share, it is necessary to grasp the main purpose and design the details of the whole activity, to achieve the effect of the activity.

### 6.4.2 Activity induction

1) Topic emotion guidance, photo selection, and sense of participation.

For example, Weibo.

# What are you doing this Christmas # Just @ whoever you want to spend it with when Christmas comes. Share your Christmas wishes in the comments and download the CCTV Promotion app. Here's your chance to win 2 movie tickets and spend a romantic Christmas Eve with your partner.

One out of every ten people can win an award. What are you waiting for? It's time to do your best! Please stamp →\_→: Discount purchase address

2) Material Award setting:

That is, what awards users can get in this activity? It is suggested that "big prize stimulation, small prize constantly", you can use a big prize as bait, and then every day or a period appear small prize but must be sustained, otherwise the user's participation enthusiasm will be reduced.

The prize : A. brand-related, customized, and personalized.

B. consider energy and delivery costs.

3) Form of activity

Creative, fun, and low-cost to participate.

After choosing the activity platform, plan the form of the activity according to the characteristics of the platform and the purpose of the activity.

The forms of online activities include building grab, second kill, prize forwarding, prize collection, online selection, registration, coupon delivery, etc. , combined with the purpose of the activity and the characteristics of the platform to select and innovate.

#### 4) Effect expectation and target

The expected effect of online activities can be considered from the dimensions of the number of participants, click volume, PV, and UV.

The target should be set in stages according to the process of the activity so that it can be adjusted appropriately according to the actual effect and the difference between the target during the implementation of the activity.

#### 5) Remarks of Activities

This part is the key to the implementation of the program. The main points are in "detail", which should take into account all aspects of the implementation of the activity. It can be considered from the following aspects: the process of the activity, the rules of the activity, and the award setting three major aspects. If the executability is stronger, the activation process can be made in the form of text and text.

Activity rules : The rules of the campaign should contain parts of the disclaimer, such as how long the user does not provide valid contact information will be considered as an automatic waiver of the prize, etc.

## 6.5 Development status and tasks

Originality is the initial loyalty of the company to design every product. Peter Drucker, the father of modern management, once said: "The competition between modern enterprises is not between products but between business models.

Alloha is rapidly expanding in the industry with a product-driven business model, using unique product technology and a rich surrounding resource body system to build a business model. The products are mainly divided into two categories: Rubik's cube socket products and smart home products. In terms of the Rubik's cube socket, through the continuous efforts of the company's internal R & D team, has

developed more than 20 different styles of Rubik's cube socket, including its base plug, USB plug, extension line basic, extension line USB, direct plug remote control, APP control, counting of the Rubik's cube socket.

The current physical product business is also gradually Internet-based, and Internet products have a lot of mature methodologies to support the business model logic of Internet products. Therefore, Alloha will focus on the in-depth development of the business model of Internet products.

Alloha's mission is to provide users with a more comprehensive user experience and value

Alloha has been considering the following questions from the beginning, what kind of product is our product, what kind of needs are met by users, and what value can we provide to users? By analyzing the user usage scenario, we determine the target user group and then analyze the user needs to find the pain point and analyze the quality of the demand, and then design the core function of the product to meet the needs of the user, and finally compared with other similar products in the same industry to meet the needs, to establish a competitive advantage.

Alloha's products meet three conditions in terms of user value:

A, grasp the user's pain point, plug, the socket is not enough, let a power socket turn out of five holes, to solve most of the consumer needs.

B, the user needs high quality, through standardized production operations, every product out of the factory is strictly tested, and through the national certification to reach the hands of consumers.

C, compared with other products (solutions) more competitive, the same function of the power socket does not take up space as the Rubik's cube socket 5 times, and is easy to drop, while the price and allocator's Rubik's cube socket almost the same.

## 6.6 Challenges and risks

According to China Fire Statistics Yearbook, electrical failure is the leading cause of fire, and poor quality plugs and sockets and incorrect use of plugs and

sockets are important causes of an electrical fire. Every year can be seen in a variety of media a lot of plug socket short circuits, leakage, or ground failure are caused by user electrocution accident reports. Can say, although the plug socket thing is small but concerns the safety of common people's life and property, our national standard GB2099.1-2008 to plug socket product quality carried on strict regulations.

At present, there are many problems with the quality of plug and socket products, some of which are harmful. It is necessary to summarize and analyze.

#### **6.6.1 Insulation material flame retardant is not qualified**

The shell of the plug and socket, most use plastic and other insulating materials, flame retardant qualified insulating materials in the occurrence of short circuit, abnormally high temperature, etc., is not easy to produce an open flame, or even if the open flame will be extinguished in a short time, can play a role in preventing fire. And if the use of flame retardant unqualified insulation materials, in abnormal circumstances will produce a long time of open flame and smoke, become the source of fire, and smoke will cause user suffocation. Plug and socket production enterprises purchase raw materials for cheap or do not carry out the necessary inspection of raw materials, easy to lead to such problems.

#### **6.6.2 Insulation material heat resistance is not qualified**

National standards stipulate that the insulating material is pressed with a 20 N ball pressure device and kept in a high-temperature box for 1 hour, the indentation diameter should not exceed 2 mm, heat resistance unqualified insulation material will show the ball pressure test indentation of more than 2 mm. If the plug and socket used on the insulation material of heat resistance are not qualified, it will lead to serious deformation of the plug and socket at high temperatures, and even cause fire users, electric shock, and other accidents.

#### **6.6.3 break capacity and normal operation are not qualified**

Breaking capacity and normal operation is a very important technical index of plug and socket products, is to let the plug and socket in the specified voltage, current, and other conditions, at a certain speed to plug and remove the specified number of times, during the test shall not appear continuous flash arc, can not affect

the use of damage, to meet the relevant safety requirements. Meet these two indicators, proves that the plug and socket capacity is large enough for, a long enough service life, does not meet the two indicators of the plug and socket, mainly because the plug and socket used copper alloy material unqualified, may not have enough copper content, or the structure of the copper socket design is not reasonable.

#### **6.6.4 Plug socket false ground**

Earthing is an important way for household electrical appliances to ensure safety, should take some grounding plug socket, although with a logo, in fact not grounding, can directly lead to picking up on the use of electrical safety is reduced, security failure in a kind of household electrical appliances shell charged, electricity cannot be released from the ground, users have to get an electric shock risk. Very few production enterprises for jerry-building, in the socket, do not install a grounding sleeve, or some electrical installation, maintenance personnel because of negligence and leakage of the grounding, will lead to this kind of problem.

#### **6.6.5 socket protection door does not work**

Outlet gate mainly to prevent the protection of children with pins, keys, and other metal objects into the plug socket to get an electric shock, some unqualified outlet on the door is not big enough, the protection of not fully covered set, or protect the spring is too loose touch that door open, no protective effect, use foreign bodies can easily touch live parts, easy to cause the children to get an electric shock.

### **6.7 Cost**

#### **6.7.1 Cost and classification:**

Cost is the cost of an enterprise to achieve a certain economic purpose. According to its economic use, the cost is divided into two parts: production cost and operation and management cost.

A. production expenses: enterprises in a certain period for the production of products and the process of production expenses, this part of the cost will be included in a product is the product cost.

B. Operation and management expenses: all kinds of expenses that should be included in the cost expenses but are not incurred in the production process of products are collectively referred to, usually including administrative expenses, financial expenses, and sales expenses.

C. Overhead expenses: expenses incurred by the administrative department of an enterprise to organize and manage the business activities of the enterprise.

D. Finance expenses: expenses incurred by a business to raise funds and other financial activities.

E. Sales expenses: expenses incurred by a business to sell its products.

### **6.7.2 The concept and role of cost accounting:**

Cost accounting:

the actual costs incurred in the process of production and operation of enterprises are collected and distributed according to certain objects and standards, and the total cost and unit cost of each object is calculated by using appropriate cost calculation methods.

Cost accounting should be a process of full participation, cooperation, and mutual control, to accurately calculate the actual cost of the product.

The role of cost accounting:

Through cost accounting, the actual cost information can be timely and accurately provided, which is the premise of calculating the profit and loss of production and operation, so that operators can timely understand the current business situation and make accurate business decisions.

B Cost accounting data is the basis for determining the selling price of products. With true and accurate cost data and reasonable profit, the selling price can be determined, rather than blind pricing, otherwise, it will cause lost sales or sales due to high price.

C In the economic market environment, enterprises must continuously reduce costs and improve efficiency if they want to win in the competition. Through cost accounting, and cost analysis, determine the impact of each cost factor on the cost, to find the best way to reduce the cost.

D Through cost accounting, the corresponding data can be obtained to provide a basis for a comprehensive assessment of production, operation, and management level.

Take the 1.5-meter cable USB cube socket as an example of the company's best-selling product

Model	requisition material	direct material	direct manual	manufacturing cost	Number of assembly pieces	subcontract cost	total cost	per piece
5400	2500	648	1111	4259	250	0	8518	34.072

The total cost of E product is 8518 yuan, and the unit cost is 34.072 yuan/set

Conclusion: The cost calculation procedure starts from the lowest level to the highest level. Our products have at most 6 levels.

## 6.8 Intellectual Property rights

Alloha is the registered trademark of the company, it is not only an important logo for all products sold by the company but also the unique logo of the brand of the company. The exclusive property of intellectual property, intellectual property is a kind of intangible property, the intellectual achievements are not only ideas but the performance of ideas. Different from property rights. The local and temporal nature of intellectual property also makes it protected by the laws of the country.

Alloha not only has its trademark but also has the corresponding processing technology and logo in the production process to do the corresponding patent application, which makes the company system perfect, to increase the competitive advantage of the brand.

For Alloha distributors: The company licenses distributors every year to encourage those loyal distributors to add value to the company.

For manufacturers: Alloha will sign confidentiality agreements with manufacturers to prevent leakage of critical technology, and the company will conduct regular inspections of manufacturing facilities to evaluate the manufacturer's intention to cooperate at the end of the year.

For retailers: Alloha conducts spot inspections of the products it sells. To prevent counterfeit products from entering the market, and if they are found, they will be followed up so that the circulation of counterfeit products in the market can be quickly interrupted.

## Section 7

### Financial Projections

#### 7.1 Financial forecast and feasibility analysis

Alloha's capital source is self-raised. The financial budget set in the five-year planning period from 2022 will be listed below based on the data of the previous three years. According to the data growth of the previous three years, with the continuous launch of new products into the market, the annual growth is expected to be about 15%.

In terms of fixed costs, the office environment is 200 square meters, the rent will remain the same within five years, and the office cost will be budgeted at 2000 yuan per month, mainly including the purchase of office consumables and basic office supplies and facilities. The basic salary is estimated with the flow of personnel.

2022 Financial Projections			
Source of funds			
Personal funds of founders	¥30,000,000		
Net income (loss) from operations	¥8,379,367		
Add depreciation	¥54,822		
Total funds provided			¥38,434,189
Application of funds	¥1,958,100		
Purchase of equipment	¥27,411,113		
Inventory	¥5,482,223		
Total funds expended			¥32,893,335
Net increase in working capital			¥5,540,854

## 7.2 Main financial indicators

Income Statement												
For the Month Ended, 2022												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenue:												
Power Cube Online	875,000	760,000	775,000	550,000	503,500	705,000	801,000	955,000	1,055,000	1,102,000	1,152,000	1,172,000
Power Cube Offline	1,100,000	1,310,000	1,220,000	930,000	782,000	1,220,000	1,450,000	1,520,000	1,860,000	2,026,000	2,066,000	2,102,000
Power Cube abroad	3,510,000	3,360,000	3,230,000	2,980,000	2,560,000	2,930,000	3,470,000	3,390,000	3,870,000	3,920,000	3,970,000	3,995,000
<b>Total Revenue</b>	<b>5,485,000</b>	<b>5,430,000</b>	<b>5,225,000</b>	<b>4,460,000</b>	<b>3,845,500</b>	<b>4,855,000</b>	<b>5,721,000</b>	<b>5,865,000</b>	<b>6,785,000</b>	<b>7,048,000</b>	<b>7,188,000</b>	<b>7,269,000</b>
Cost of Goods Sold	2,742,500	2,715,000	2,612,500	2,230,000	1,922,750	2,427,500	2,860,500	2,932,500	3,392,500	3,524,000	3,594,000	3,634,500
Gross Margin	2,084,300	1,900,500	1,724,250	1,516,400	1,345,925	1,844,900	2,173,980	2,287,350	2,578,300	2,678,240	2,731,440	2,762,220
Operating Expenses:												
Salaries Expenses	622,000	635,000	598,000	598,000	610,000	632,000	632,000	645,000	645,000	645,000	645,000	645,000
Application Expenses	175,000	152,000	155,000	110,000	100,700	141,000	160,200	191,000	211,000	220,400	230,400	234,400
Rent Expenses	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600
Repair Expenses	27,425	27,150	26,125	22,300	19,228	24,275	28,605	29,325	33,925	35,240	35,940	36,345
Maintenance Expenses	5,485	5,430	5,225	4,460	3,846	4,855	5,721	5,865	6,785	7,048	7,188	7,269
Marketing Expenses	16,455	16,290	15,675	13,380	11,537	14,565	17,163	17,595	20,355	21,144	21,564	21,807
Delivery Expenses	54,850	54,300	52,250	44,600	38,455	48,550	57,210	58,650	67,850	70,480	71,880	72,690
Utilities Expenses	10,970	10,860	10,450	8,920	7,691	9,710	11,442	11,730	13,570	14,096	14,376	14,538
Depreciation Expenses	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Miscellaneous	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
Office Supplies	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
<b>Total Operating Expenses</b>	<b>1,007,285</b>	<b>996,130</b>	<b>957,825</b>	<b>896,760</b>	<b>886,556</b>	<b>970,055</b>	<b>1,007,441</b>	<b>1,054,265</b>	<b>1,093,585</b>	<b>1,108,508</b>	<b>1,121,448</b>	<b>1,127,149</b>
Operating Profit (Loss)	1,077,015	904,370	766,425	619,640	459,370	874,845	1,166,539	1,233,085	1,484,715	1,569,732	1,609,992	1,635,071
Less: Taxes	140,012	117,568	99,635	80,553	59,718	113,730	151,650	160,301	193,013	204,065	209,299	212,559
<b>Net Income</b>	<b>937,003</b>	<b>786,802</b>	<b>666,790</b>	<b>539,087</b>	<b>399,651</b>	<b>761,115</b>	<b>1,014,889</b>	<b>1,072,784</b>	<b>1,291,702</b>	<b>1,569,732</b>	<b>1,609,992</b>	<b>1,635,071</b>

Statement of Cash Flow												
For the Month Ended, 2022												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash Balance, Beginning	35,200,000	36,137,003	36,923,805	37,590,595	38,129,682	38,529,333	39,290,448	40,305,337	41,378,121	42,669,823	44,239,555	45,849,547
Cash Flow from Operation Activities	1,007,285	996,130	957,825	896,760	886,556	970,055	1,007,441	1,054,265	1,093,585	1,108,508	1,121,448	1,127,149
Net Income	937,003	786,802	666,790	539,087	399,651	761,115	1,014,889	1,072,784	1,291,702	1,569,732	1,609,992	1,635,071
Changes in Office Supplies	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Depreciation Expenses	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
<b>Total Cash Flow from Operation Activities</b>												
Cash Flow from Investing Activities	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Application Depreciation Cost	120	120	120	120	120	120	120	120	120	120	120	120
Property, Plant and Equipment	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Computer	500	500	500	500	500	500	500	500	500	500	500	500
Printer	80	80	80	80	80	80	80	80	80	80	80	80
Table & Chair	200	200	200	200	200	200	200	200	200	200	200	200
Washer	50	50	50	50	50	50	50	50	50	50	50	50
<b>Total Cash Flow from Investing Activities</b>												
Cash Flow from Financing Activities	0	0	0	0	0	0	0	0	0	0	0	0
Equity Contribution	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Flow from Financing Activities</b>												
Net Change in Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Cash Balance, Ending	35,200,000	36,137,003	36,923,805	37,590,595	38,129,682	38,529,333	39,290,448	40,305,337	41,378,121	42,669,823	44,239,555	45,849,547

Income Statement					
For the Year Ended, Dec., 31					
	2022	2023	2024	2025	2026
Revenue:					
Power Cube Online	8,026,425	9,230,389	10,614,947	12,207,189	14,038,267
Power Cube Offline	13,100,800	15,065,920	17,325,808	19,924,679	22,913,381
Power Cube abroad	33,695,000	38,749,250	44,561,638	51,245,883	58,932,766
<b>Total Revenue</b>	<b>54,822,225</b>	<b>63,045,559</b>	<b>72,502,393</b>	<b>83,377,751</b>	<b>95,884,414</b>
Cost of Goods Sold	27,411,113	31,522,779	36,251,196	41,688,876	47,942,207
Gross Margin	20,832,446	23,957,312	27,550,909	31,683,546	36,436,077
Operating Expenses:					
Salaries Expenses	7,539,000	8,669,850	9,970,328	11,465,877	13,185,758
Application Expenses	1,958,100	2,251,815	2,589,587	2,978,025	3,424,729
Rent Expenses	583,200	583,200	583,200	583,200	583,200
Repair Expenses	274,111	315,228	362,512	416,889	479,422
Maintenance Expenses	54,822	63,046	72,502	83,378	95,884
Marketing Expenses	164,467	189,137	217,507	250,133	287,653
Delivery Expenses	109,644	126,091	145,005	166,756	191,769
Utilities Expenses	54,822	63,046	72,502	83,378	95,884
Depreciation Expenses	54,822	63,046	72,502	83,378	95,884
Miscellaneous	384,000	384,000	384,000	384,000	384,000
Office Supplies	24,000	24,000	24,000	24,000	24,000
<b>Total Operating Expenses</b>	<b>11,200,989</b>	<b>12,732,457</b>	<b>14,493,646</b>	<b>16,519,013</b>	<b>18,848,185</b>
Operating Profit (Loss)	9,631,457	11,224,855	13,057,263	15,164,533	17,587,893
Less: Taxes	1,252,089	1,459,231	1,697,444	1,971,389	2,286,426
<b>Net Income</b>	<b>8,379,367</b>	<b>9,765,624</b>	<b>11,359,819</b>	<b>13,193,144</b>	<b>15,301,467</b>

NPV & IRR Frcast							
YEAR	Cost	2022	2023	2024	2025	2026	NPV(r=20%)
Current flow	¥-30,000,000	¥8,379,367	¥9,765,624	¥11,359,819	¥13,193,144	¥15,301,467	
PV	¥-30,000,000	¥10,055,241	¥14,062,498	¥19,629,767	¥27,357,302	¥38,074,946	¥102,512,605
IRR		-72%	-27%	-1%	15%	24%	

Balance Sheet					
For the Year Ended, Dec., 31					
	2022	2023	2024	2025	2026
Assets					
Current Assets					
Cash	6,703,494	7,812,499	9,087,855	10,554,515	12,241,173
Office Supplies	124,000	124,000	124,000	124,000	124,000
<b>Total Current Asset</b>	<b>6,827,494</b>	<b>7,936,499</b>	<b>9,211,855</b>	<b>10,678,515</b>	<b>12,365,173</b>
Noncurrent Asset					
Application	1,958,100	2,251,815	2,589,587	2,978,025	3,424,729
Properties, Plant and Equipments	8,500	8,500	8,500	8,500	8,500
Computer	210,000	210,000	210,000	210,000	210,000
Printer	35,000	35,000	35,000	35,000	35,000
Table & Chair	190,000	190,000	190,000	190,000	190,000
Washer	50	50	50	50	50
Accumulated Depreciation	54,822	63,046	72,502	83,378	95,884
<b>Total Noncurrent Assets</b>	<b>2,456,472</b>	<b>2,758,411</b>	<b>3,105,640</b>	<b>3,504,953</b>	<b>3,964,164</b>
<b>Total Assets</b>	<b>9,283,966</b>	<b>10,694,910</b>	<b>12,317,495</b>	<b>14,183,468</b>	<b>16,329,337</b>

### 7.3 Analysis of financial position

A. Analysis of Assets and Liabilities the Company's main assets structure is as follows:

The main assets of the company include current assets and non-current assets. Through the analysis of the company's asset structure, it can be seen that as of September 30, 2022, the proportion of current assets in the total assets of the company has increased. The main reason is that the company's production and operation scale has expanded year by year, and current assets such as accounts receivable have increased accordingly. The main non-current assets of the company are fixed assets.

B. Solvency Analysis of the assets and liabilities structure on solvency and the company's operations. Relevant data of the company's current ratio and asset-liability ratio are as follows:

The current ratio is gradually increasing, while the asset-liability ratio is gradually decreasing, indicating that the company's solvency is enhanced.

### C. the Company's financial advantages

The company's main financial advantages:

a. The company's accounts receivable at the end of the last three years account for a small proportion of the income of the same period, the asset structure is reasonable, there are no major trading financial assets and other financial investments, and the asset quality is high;

b. The business activities of the company can generate good net cash inflow and good income quality;

c. the company has good corporate credit, no debt can not pay off the situation of maturity provides favorable conditions for the development of the company;

d. At the end of 2019, the end of 2020, and the end of 2021, the company's return rate on assets was 12.8%, 11.6%, and 11.5% respectively, and it was in a leading position in the industry, indicating that the company had good profitability. In general, the company has maintained a consistent style of stable operation, good asset quality, strong profitability, abundant cash flow, and a strong ability to resist risks.

## **7.4 The future trend analysis of financial condition and profitability**

Profitability trend at present, the company's business has certain advantages in terms of quality and cost. The competitiveness of the company will go to a new level, the profitability of the main business will maintain rapid growth, and specific performance

In:

A. The company's income from engineering is stable, and the company will be less affected by macro-control policies in the next few years and will remain stable.

B. In the existing business field, the company has formulated feasible measures, which have shown initial results. In the future, we will further find better measures to gradually improve the company's benefits.

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