

**NAME: AZUKA ONYINYE ANASTASIA**

**MATRIC NO: 18/ENG02/025**

**DEPARTMENT: COMPUTER ENGINEERING.**

**COURSE CODE: GST 2**

**COURSE TITLE: ENTREPRENEURSHIP**

#### CONTENTS OF THE PLAN

1. Brief Description
2. Company synopsis
3. Funding Allocation
4. Team Overview
5. Market Opportunity.
6. Key Features and Benefits
7. Easy set up.
8. Constantly learning.
9. Multi-threat sensors.
10. Remote Monitoring:
11. Remote Shut-Off:
12. Advanced Notifications:
13. Energy Consumption Data:
14. Manufacturing.
15. Target Audience.
16. Strategic partnerships.
17. Financial plan.
18. Conclusion.

### **Brief description.**

CANAZ is a premium smart home development company based in Abuja. We design and install automation solutions and allow our clients to control their home remotely through a single user-friendly platform. Our mission is to make home smarter, more connected and safer for families while helping them save money and conserve energy through the power of affordable, automated technology.

Our vision is to become the leading provider of IoT technology for kitchen appliances on a global scale with application across both residential and commercial properties.

### **Company synopsis**

Canaz Tech is the next leading name in the home automation and IoT (Internet of Things). We're committed to leading the charge in creating the ultimate smart kitchen for homeowners all around the world. Our revolutionary Smart Plugs enable users to make any kitchen appliance or cooking device intelligent. Compatible with all existing brands that plug into standard two or three-prong wall outlets, Canaz creates an entire network of Wi-Fi-connected kitchen devices. The Canaz App allows users to remotely monitor the status of and control all devices connected to our Smart Plugs. Whether it's remotely turning on the coffee pot after getting out of bed, turning off the stove if it was accidentally left on via smartphone, or switching on the crockpot before getting home from work, Canaz is purpose-built to deliver unrivaled convenience and peace of mind.

With the ability to set energy usage caps on a daily, weekly or monthly basis, Canaz helps homeowners stay within their monthly utility budget and save energy in the kitchen through more efficient use of the dishwasher, refrigerator, freezer, stove, and other common appliances.

When a device reaches its energy limit, Canaz alerts users through their smartphone and is built with the ability to power down the device automatically if the user chooses. The App measures key usage

metrics in real time, allowing users to get an instant dashboard view of energy consumption as it occurs.

Our team has already finished the product development and design phase, with 3 prototype iterations completed, and we are now ready to begin mass manufacturing. We've also gained major traction among consumers and investors alike, with 10,000 pre-ordered units ~~sold~~ and N5 million in capital secured to date.

With this round of funding, our objective is to ramp up hardware manufacturing, improve software UX and UI, expand our sales and marketing efforts, and fulfill pre-orders in time for the 2020 holiday season. We are currently seeking a 15M Series B capital investment that will give us the financial flexibility to achieve these goals. On behalf the entire Canaz Tech team, we'd like to thank you for your time and interest in our company and this investment opportunity.

#### **Funding Allocation:**

- 30% Manufacturing
- 25% Sales & Marketing
- 25% Key Hires
- 20% Operational

#### **Team Overview:**

The kitchen is the heart of the home. It's a quintessential gathering place where families and friends come together to break bread, be merry, and make memories. But the kitchen is also where tragedy often strikes due to misuse of appliances. Yakubu John and his team set out to make the kitchen a safer and more energy-efficient place for the family after a tragic fire struck his own kitchen in late 2014. Thankfully, no lives were lost and everyone in his family made it out safe and sound, but John couldn't help but wonder "*what if.*" With decades in the industrial design space, John knew he had the knowledge and the industry contacts to set out to improve upon home automation devices for the kitchen with a solution that not only made homes safer, but also cut down on energy consumption and the associated costs. In early 2016, Canaz was born. Since that time, John and the Canaz team have

made it their mission to completely revolutionize the home automation and IoT space with innovative, AI-powered technology.

Yakubu John (founder).

John is a Harvard graduate with over 10 years of executive leadership experience in industrial design and engineering. He has a successful entrepreneurial history, founding a prior tech-based startup.

### **Market Opportunity.**

An enormous need exists for dramatic reductions in energy consumption. Businesses alone consume 12-20% of the total Nigerian energy supply on food production, processing, manufacturing, distribution, and preparation.

On the residential side, the Energy Information Administration estimates that the average Nigerian household uses 144.53 kWh per year which is very low for a country's consumption. Many homeowners are simply unaware of the large amount of energy consumed by many small household kitchen appliances:

**Dishwasher:** 133 watts

**Television:** 1,200 to 2,400 watts

**Coffee Maker:** 900 to 1,200 watts

**Washing Machine:** 350 to 500 watts

**Toaster:** 55 to 250 watts

**Window Fan:** 800 to 1,400 watts

The majority of Nigerian households now spend roughly 35 percent of their energy consumption on appliances, electronics, and lighting.

Most homeowners don't think about the little details that can help save them money on their energy bill. The vast majority of people keep the refrigerator or freezer too cold, fail to make sure refrigerator door seals are airtight, neglect to regularly defrost fridges and freezers, overload their

dishwashers, and keep dishwasher water temperature too hot. As a result, energy consumption remains high, and energy bills remain high.

Not only do kitchens represent a primary source of the household energy consumption, but also a primary source of house fires. More fires start in the kitchen than any other room in the home, and household cooking appliances frequently account for the billions of dollars in fire-related insurance claims every year. The number one cause of house fires and house fire injuries is the stove.

- ✓ 46% of house fires caused by cooking equipment
- ✓ 62% of house fires caused by ranges or cooktops
- ✓ \$4,000 average fire and smoke damage repair costs

Canaz is actively solving both of these common challenges caused by cooking equipment simultaneously. Our technology provides homeowners with immediate, real-time insight into their energy consumption by aggregating data for all kitchen appliances connected to our Smart Plugs while also delivering the preventative intelligence necessary to reduce kitchen-related disasters.

### **Key Features and Benefits:**

We designed our Canaz Smart Plugs to work in tandem with an intuitive, user-friendly mobile application — allowing users to gain a much-needed technological upgrade to the most popular room in the house.

#### **Easy set up.**

Canaz Smart Plugs work with standard two and three-pronged appliances and cooking devices. Simply attach the Canaz Smart Plug to the appliance's electrical, plug it into the wall, download the Canaz app, connect, and configure.

#### **Constantly learning.**

Powered by machine learning artificial intelligence, our Intelligent Canaz Response System learns user habits every time someone uses an appliance connected to one of our Smart Plugs.

### **Multi-threat sensors.**

Our state-of-the-art sensors detect a variety of potential threats to the kitchen — including sudden and unusual temperature fluctuations, poisonous gas and emissions, toxic smoke, and more. Homeowners receive alerts whenever unusual activity is in progress such as a stovetop being left on for too long or during an unusual time of day.

### **Remote Monitoring:**

Users can monitor all information directly from an easy-to-navigate dashboard in real time using the Canaz App for iOS and Android. Users can check metrics such as fridge and freezer temperature, cook time, and usage data as it is being gathered.

### **Remote Shut-Off:**

Not only does remote operation over appliances provide convenience, it also serves to prevent kitchen-related hazards. The Canaz App includes auto shut-off capabilities allowing users to turn off appliances using their smartphone even when they're not at home. This is particularly useful in the event that users forget to turn off the oven or stove to prevent potential house fires.

### **Advanced Notifications:**

In addition to notifying users if an appliance is left on by accident or if it detects a potential hazard, Canaz also reminds users anytime regular maintenance is required.

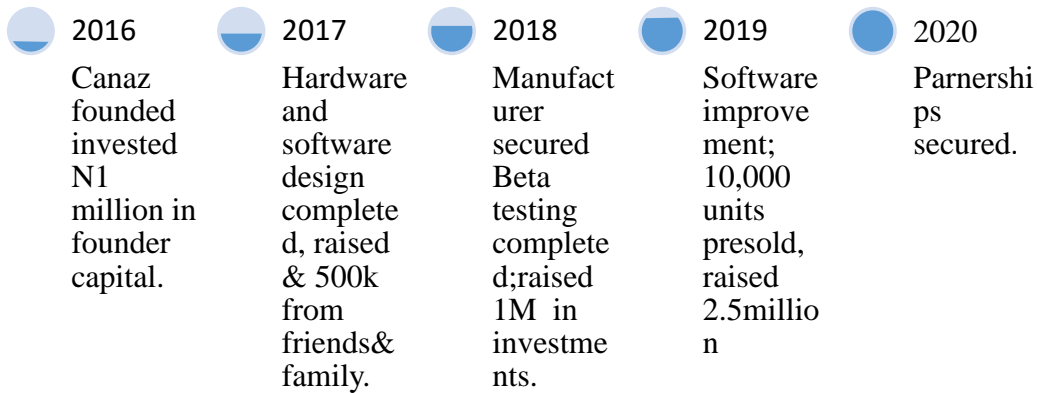
### **Energy Consumption Data:**

Users can also monitor energy consumption on a weekly basis right from the CANAZ App. By providing at-a-glance insight into whether energy use has gone up or down, users gain the ability to adjust their usage accordingly in order to conserve energy and ultimately save money in utility bills the long term.

## Manufacturing:

A US-based contract manufacturer has been secured and is ready to begin production with the capacity to produce around 50K units per month as we scale.

### COMPANY TIME LINE



## Target Audience

We are directly targeting three specific target populations for our product:

### Homeowners:

Homeowners are our end users and will benefit the most from our product. For homeowners, Canaz represents safety, peace of mind, increased convenience, and an economically-wise investment that pays for itself over time.

### Residential Property Managers:

Including apartment complex and student housing owners. Canaz offers increased owner ROI, occupant satisfaction, significantly lower operational and maintenance costs.

### Insurance Companies:

By reducing home fires caused by unattended cooking and the resulting billions of dollars in related insurance claims filed every year.

## **Competitive Landscape.**

Primary competitors for Canaz include other companies that are currently operating in the home automation and Internet of Things space,

## **Differentiating Factors**

Canaz maintains a unique competitive advantage over other existing home automation and IoT products in several categories. Our biggest differentiators include:

### **Diverse Product Capabilities.**

Canaz makes it possible to gain an across-the-board view from an entire network of interconnected devices. Whether they're connected to the refrigerator, a gas or electric-powered stove, a microwave, or dishwasher, our Smart Plugs can deliver insight into everything from smoke and gas detection, temperature changes, and usage metrics — regardless of the brand and through a single, user-friendly app.

### **User-Friendly.**

Our technology is easy to use and doesn't require any technical-savvy. Setup and configuration is simple, users are able to be up and running out of the box in approximately 10 minutes, and software updates are deployed over-the-air.

### **Affordability.**

Canaz is priced below our competitors' products while delivering superior functionality and value. This will be an essential factor in helping us continue to gain market share nationally.

### **Strategic Partnerships:**



We are in the process of building relationships with notable industry leaders, influencers, and development teams in the home automation sector. We are also in advanced-stage partnership discussions with a number of major name insurance providers.

**Financial plan.**

The Financial Plan outline for Canaz forecasted financial statements and the assumptions made when developing them. The Company's capital requirements, how the capital is to be used and our repayment plan is also illustrated here.

The following financial statements and analysis have been forecasted over a five-year period.

Income Statements
Balance Sheets
Cash Flow Statements
Break-Even Analysis
Sensitivity Analysis
Ratio Analysis

The above financial statements assume that the Product Development Phase will begin January 1 and end on April 30. In May, Canaz will began its operations. The fiscal year end has been set

for April 30 so that a **full** year of operation can be shown each year for the five year forecasted period.

Following the forecasted statements and analysis are "Notes to the Financial Statements". These Notes explain how we arrived at the account balances in the following forecasted financial statements.

### **Conclusion**

This business is very useful, though it may not be very affordable due to its operations and it will be used in other countries as well.