

EXECUTIVE SUMMARY

COMFI is a modular workspace furniture provider with PaaS (Product-as-a-Service) business concept that targeted small and medium companies' segment in greater Jakarta area. COMFI has three product types such as:

1. COMFI-QUATTRO

Modular huddle room for four people with semi soundproof feature and glass door complete with ventilation exhaust. It is also supported with a folding table, comfortable chair, LED screen, camera, and microphone for conference video, charging station, wireless charger. The system just plugs and play with existing workspace system without major modification.

2. COMFI-COMBO

Collaboration desks used for working station and enable open meeting situation for a flexible discussion. It is also supported with features such as charger station, wireless charger, and other optional customized features to meet client needs.

3. COMFI-UNO

Modular workspace furniture that is held together with a cubicle and completed with supporting features such as lamp, charger cable, glass holder, and a chair which implement human factor philosophy and are made of soft and breathable material. The advantage of the COMFI-UNO is the disconnection effect to increase focus and decrease distraction.

COMFI products, business concept and strategies are driven by adoption of digitally oriented working style which is mainly represented by online. This phenomenon also accelerated by Covid-19 pandemic, digital-native workforce, and widespread access of high-speed internet. Teleconference, video conference, web conference, virtual conference began to bring together colleagues, partners, shareholders, board members and even customers, despite geographic restrictions – ultimately simplifying the way businesses operated. It is estimated that globally there are 33 million meeting rooms and less than 3% are enabled for video conferencing. The ratio of people to meeting space used to be 75:1 in 2019 while the forecast in 2024 will be 5:1. This rapid demand growth fosters new demand that drives companies to add more meeting room and modify their current workspace. It is estimated that market size for COMFI product in Jakarta will be around 1.39 trillion IDR.

COMFI solves major pains of small and medium enterprises by offering modular huddle rooms and workspace furniture either for office or remote working. Application

of Product-as-a-Service (PaaS) business model offering with a rental subscription with zero initial investment and flexible duration and quantity to meet their needs. After the usage period is over, the product can be reused, recycle, refurbished, and repurpose to reduce environmental impact of furniture. This also allows reduction of consumers carbon footprint. With this, it is hoped that COMFI will provide a comprehensive, sustainable solution for the needs of COMFI consumers.

On the financial projection, COMFI has market size projection of 1,39 trillion IDR in 2021 and growth with rate of 4,3%. The capital expenditure (CAPEX) needed to fund the business in first year is 4.28 billion IDR followed by series of capital injection in the next 5 years equal to 39 billion IDR to fuel its rapid growth. The funding sources will be coming from bootstrap, Angel Investor, Venture Capital, and Bank loan with expected total cost of capital 27.43%. Positive NPV of 88.36 billion IDR on most likely scenario with modified internal rate of return of return 33.33% and payback period of 4.38 years. Through scenario and sensitivity analysis, we calculate the probability of 6.36% of negative NPV that shown robust and resilient business strategy. COMFI plans to provide exit opportunity to Investor through IPO or acquisition by bigger furniture industry player on year 5 with valuation of 392.7 billion IDR. This valuation achieved by revenue growth of 34.49% and asset growth of 26.13%.