

EXECUTIVE SUMMARY

UDECO is a startup company that offering online custom furniture. This online method was created as a result of research conducted by UDECO team regarding the problems that often faced by millennials in the age range 25 to 40 years old who live in apartments or houses of less than 90m² in Jakarta area. Mainly, the problem includes a large number of small-sized houses and apartments that make it difficult for people to get the right furniture. In addition, millennials have limited time to find the right furniture. Moreover, budget becomes another concern faced by potential customers. Furniture desired are those met their budget.

Reflecting to the trends aforementioned, UDECO is willing to be the help millennials to have customized furniture that is suitable for their needs and budget by using online channels. The online custom-made furniture is expected to become a platform where millennials can consult and order furniture that suits their space needs and budget without having to come to the showroom so they can order from anywhere at anytime, it can be from their home, office, or café which is by far more time efficient. The concept that is highlighted in the product is giving the idea of multifunctional furniture in simplicity, so that it can save space and also make the room looking wide and more spacious so the activities can still run well. There are two custom services provided by UDECO, the first custom service is according to the catalog while the other service is based based on preferences and needs of the customer. With the existence of two custom services, this can provide choices for customers. During the custom process, customers will be accompanied by a designer so that customers can be calmer when customizing their dream furniture. Before the furniture is produced, customers can see the furniture they will get with a video assembly of the product, and also a 360° view so they can see the details and also how the furniture they have customized works. With this feature, customers can feel the suitability of this product in their room. If they do not feel comfortable about the design, they can adjust again until the product satisfies them.

In a broader scale, UDECO's vision is to be the pioneer of a professional and trusted online custom furniture company. Thus, UDECO's mission is to provide practical solution for people's furniture needs, focusing not only space but also quality. Currently, it is planned that local workshops in the West Java will continue to grow from 5 craftsmen in the first year to 75 craftsmen in the 5th year.

UDECO has a projected average annual profit up to 65%. The average ROA for 5 years is 46% and has an IRR of 163%. UDECO's valuation business uses the first chichago method, which combines 3 scenarios into one. where the worst scenario is only 30% sales,

100% normal and 300% for excellent performance. According to the results of calculations using this method, the UDECO value is Rp. 7,751,925,275.

UDECO founder is Nindya Ayu W who is an interior design since 2018. She graduated from Petra Christian University in 2018 and got a residential interior designer certificate from Jefferson State Community College in USA 2019. Meanwhile, Khrisna Widyanugrah who received a master's degree with a major in business from the University of Alabama at Birmingham in 2020 has some experience in operations and marketing.

