

Innovation strategy paper



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Innovation strategies are critical to business success and longevity. They allow companies to remain competitive in current trends and set the pace for future trends. VIZIO is an organization that provides high definition entertainment options and unmatched value through televisions and home theater systems. The idea that everyone deserves to own the latest technology is the foundation for their endeavors (About, 2011). This paper serves to describe and evaluate VIZIO's innovation strategy. It will also provide information from Securities and Exchange Commission (SEC) filings and introduce new products or services from VIZIO.

Description of Innovation Strategy

Consumers are gravitating toward innovative technology and VIZIO is taking advantage of the opportunity to provide innovative products that exceed consumers' expectations. Because of the effective market research VIZIO has performed, the organization manages to deliver advanced HDTVs of the utmost quality featuring the most up-to-date technologies at reasonable prices. [pic]VIZIO[pic] embraces [pic]the[pic] innovation strategy it possesses, which is to provide consumers with higher performance products and be dedicated to providing consumers with exceptional value. The organization is receptive to consumer feedback, incorporating the wants of the consumers and managing to operate efficiently at the same time. Furthermore, VIZIO delivers products where vision meets value (VIZIO,[pic] August 10, 2010). Evaluation of Innovation Strategy

In 2010, VIZIO witnessed the success of its innovation strategy. " LED shipments increased over 176% over the first quarter in [pic]2010 and

represented approximately 40% of VIZIO's product mix, making VIZIO one of the industry's best in LED backlight technology" (VIZIO, August 10, 2010). VIZIO recognizes the importance of listening to the customer and providing a premier product. At the end of the second quarter in 2010, VIZIO's sales increased by 31% (VIZIO, August 10, 2010). The organization is responsive to the consumers' innovative trend in technology and capitalizes by providing quality products with superb value.

SEC Filings The SEC's filings are for foreign and domestic companies. It requires companies to file periodic reports, registration statements, and any other forms through Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. It is crucial for VIZIO to integrate SEC filings to new products and services. The SEC filing policy establishes internal controls and strict enforcement governing production and release of new products and services in the market that ensure protection of intangible assets such as patents, copy-protection technology, and company brand (SEC, December 31, 2010). Also, it is important for VIZIO to report accurate and reliable investment information for the company's stakeholders, investors, and shareholders in accordance with the Sarbanes-Oxley Act of 2002 (Pearce & Robinson, 2011, p. 57). At this time, no SEC filings on VIZIO exist according to SEC filings online, which is vital to the company in regard to any future scrutiny.

New Products/Services

VIZIO's vision is to provide entertainment freedom for all. That is why they want to provide the latest technology at an affordable price for everyone. In addition to producing televisions, VIZIO also produces cell phones, digital cameras, audio and video, and computers. VIZIO recently launched a new line of Blu-ray players, mobile devices and televisions that will integrate the streaming video game service OnLive. In addition, VIZIO has also partnered with Asus to launch four tablet computers. The first tablet to launch, the Eee Slate EP121, will be one of the largest tablets yet at 12.1 inches (Mangis, 2011).

It will also include Windows 7, an Intel Core i5 processor, and a widescreen display with touchscreen capabilities. As part of its innovative product strategy, VIZIO constantly surveys its customers to discover what they are looking for in the future of electronic technology. VIZIO has found that customers want to see the family television function as the family computer. As a result, VIZIO is working on creating a television with computer capabilities that include Internet use for U-tube viewing, Facebook, and software use. Essentially, the family television will have all the capabilities, including touchscreen that computers and mobile devices have but on a larger scale. The company is even making it possible to download digital family games to the television for family enjoyment. The challenge will be to provide this technology at an affordable price (Mangis, 2011).

Conclusion

Innovation and innovation strategies are critical to keeping companies competitive in their chosen fields of endeavor. Consumers benefit

significantly from the availability of and access to the latest in technology. This paper detailed a description and an evaluation of VIZIO's innovation strategy. It also discussed information about VIZIO from SEC filings and shared the latest in technological advances through the organization's products and ideas.