

Free tows and marketspace matrix for datastickies report example

[Business](#), [Marketing](#)



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Introduction

The study caters to the introduction of a product (DataStickies) and the paper will indicate three cycle marketspace matrix after developing the TOWS matrix related to the product. The TOWS matrix is utilized to identify key performance indicators for the innovative product within the project so as to understand the future opportunities for the product within the industry. The DataStickies in a design concept for graphene-based flash drives launched in the market, and it can also replace USB data drives in the future (Weihrich, 2008). The USB drives may be inconvenient to use because of its precise insertion and positioning in the USB slot whereas, the product, DataStickies is very convenient and easy to use and solve the problem of USB drives. The DataStickies can get simply peeled from the stack and it can be stack, to any Optical Data Transfer Surface. The Optical Data Transfer Surface can be any front surface such as the computer screen, music system, television etc. (Schendel, 2009). The adhesive stickies are useful and act as a medium to transfer the data. The lights of edges lighten up as

the data start transferring/ reading by the device. The TOWS matrix for DataStickies is mentioned below for better clarification of the study.

Cycle 1

The product is launched in innovative new digital product week and the first cycle marketplace matrix features should be applied to the DataStickies.

The new innovative product and the marking of strategies have to be done in an interactive manner. The marketplace matrix is mentioned below for better understanding of the study.

The blue ocean strategy is a growth strategy framework which focuses on the uncontested market space, and considered as very innovative framework. In this strategy, the competition confines the existing industry and also, steals customers within the similar industry. In the same manner, DataStickies may steal customers from various USB drive companies and will have major market share in the industry (Vancil, 2007). The above-given marketplace matrix provides clarity for better launch, marketing and promotion for DataStickies product in the industry.

Cycle 2

In the second cycle, the second marketplace cycle have been created so as to move and implement the innovative product in the project with an online interactive marketing site. It will also support in targeting the new innovative product to get widely accepted and chosen in the global consumer market (Chandler, 2010). The marketplace matrix is given below for better understanding of the study.

Cycle 3

The new innovative product has been available in the market for a short period and the development of third marketspace matrix need to be conducted for the purpose of retaining the product for a long time. The existence of the product after two years will depend upon various factors such as customer loyalty, development of the product, product life cycle in the market, etc. (Guth, 2011). The below product life cycle have been provided to concentrate on strategic focus for retaining the product in the market for a long time and sustain the business. The product life cycle starts from introduction, growth, maturity and decline. After carrying out of first two stages, the product needs to be developed in a promotional manner so as to develop in market in the future.

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