

Example of multi function emwatch basis for interest research paper

[Business](#), [Company](#)



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Introduction:

This basis for interest will ably provide simple and structured processes for the organization of the product development process, which improves the productivity, as well as flow of various innovation ideas and concepts. There are several main aspects of this process model, which provide prescriptive methods towards the facilitation, and implementation of some of the mentioned elements. In the end, finding out how many the aspects of configurability, flexibility, and scalability, swiftness in implementation and ease in using solutions will help the organization align its product portfolio

with a number of its top strategic priorities, set and stick to the spending targets provided for by the portfolio. It will also involve streamlining and automating managerial reviews to create time-to-market various competitive advantages. In the long run, this will improve on resource allocation and cost reduction. Leveraging best practices for product development will facilitate the expansion of product launch capacities as well as creating sustainable innovation paces.

Recommendation Overview

EMWATCH is a company that specializes in production of watches. These are usually watches with exceptionally unique features. There is a market composed of users that are interested in such a product. EMWATCH ensures that it provides a quality product that will provide its users with the best experiences that it promises in its advertisements. In order to ensure that the product is a success coupling various problem-solving approaches with good marketing analyses as well as longer time frames for business planning will generate a winning combination. Here, the ultimate derivative of the process will be providing a supportive environment for the maximization of human productivity. As more information is needed, the Basis for Interest form will be developed to conform and represent the analysis of the next level product analysis teams. Such a BFI form will contribute dependable data estimates, which are essentially important for subsequent disposition of such concepts including market overviews with various business model definitions, market share impact, and duration for development.

The product has features that are intended to provide the client with a new

age product. Some of the features that are to be incorporated in the new watch include a camera, an mp3 player, a voice recorder, an alarm, a calculator, internet access, touch screen as well as the option to change the face of the watch. The product is expected to be rolled out in the month of January at an electric show in Los Angeles, Nevada. This will happen after there has been a wide campaign that will involve advertisement over the internet as well as by the use of media such as TV stations and the use of radio stations. In the case of the internet, the company website will give glimpses on the features of the new product as well as the date of release. There will also be the use of social media such as Facebook and Twitter to publicize the product before it is released.

Basis for recommendation

The customer need is of utmost importance in the development and release of the EMWATCH product. The basic need of the client that is a watch that is compact. The client that is being targeted wants a watch that has more features than a custom watch, which will be met by this product. Most of the other companies target the old market the produce watches that only tell time and have alarms. EMWATCH however is targeting the trending electronic market that is looking to develop watches that studded with features but at the same time are of good quality and are affordable.

By buying this product, the customer will benefit directly in many ways. For one, this product has a ten-year warranty. Most of the other companies that sell products that are anything close to what EWATCH are offering only offer a two-year warranty. On top of that, the product is only priced at \$75.

Comparing this to the \$299 product that is offered by competitors it is evident that the watch is cheaper. The EWATCH product is further fitted with many features not provided by any other company watches, this cheaper package is therefore going to benefit the user in many ways. Another thing is that the product is also environmentally friendly since the raw materials used to make it are recyclable, benefiting the customer indirectly by putting the environment in mind before production and selling.

Concerning customer value, the customer is able to purchase the watch in installments. This is after three months of testing the commodity. After the trial period is over, the user may opt to pay for the watch in 10% installments after which the watch is full theirs. There will also be promotions that will target the use of this watch and buying of the product. The user will be able to get free electronic commodities that equal the value of the watch. This means that they will in essence be buying a quality watch at a low price. Other promotions will also help increase the advantage for the customer when they buy the product by standing chances to go for trips as well as receive awards. Additionally, market research on the market could mean that there will be an establishment of ongoing market research programs in discovering and responding to the customers' needs with new products on a less structured time schedule while pulling together resources towards product development.

The size of opportunity that is foreseen by this venture is huge. This is because the product is completely new, meaning they are tapping into a new market. With this advantage, EMWATCH has the ability to tap into a new

market. This has its own advantages and weaknesses. The advantages include that the company virtually has no competition. This means that they are going to rake in returns without the worry that they could be sharing returns with another company in this segment of the watch market. The other side of the coin is that they may face an uphill task of creating public knowledge about the product. This will involve excessive advertising on the part of EMWATCH that will be of high initial cost. Without the targeted market stepping up and buying the product in large numbers, then the whole venture may turn out to be a loss.

The customer is expected to buy this product mainly because it is a compact product with features that are mostly only available in more than one electronic product. This new development will remove the need of the customer to have a camera, a recorder, an mp3 player or a form of accessing the internet. This product is furthermore cheaper than most other products being offered by rival watch companies. One rival company offers a watch that provides water resistance at a depth of 30 meters under the water. This is quite shallow suffice to say compared to EMWATCH's product that has close to ten times more features and at a cheaper price.

Strategic Fit

The corporate strategy of this company is to place the customer first, provide the most advanced watch in the market, and have the number one customer service. Concerning putting the customer first, the various payment plans and pricing levels do just that. This allows the customer room to pay for the product using a means that are more comfortable to them. The

available pricing is also catering for the needs of the customer by providing them with an affordable product. EMWATCH has achieved the goal of being a unique company by providing a product that is not being sold by any other company. Again, they have put customer service as their number one goal by providing major means of feedback that allow the users room to communicate with the company. This creates an environment that direct customer service is possible. With good customer relations, repeat business is a guarantee hence improving returns.

Forecast

Revenue to be collected is estimated in percentages. The company expects to make a surplus and break even in six years. They also expect to make an increase in returns after breaking even. They intend to minimize cost via loans as well as manufacturing costs that will increase the total returns. The company plans to have an increase in revenue by 15% per year for 6 years. The company hopes to gain in invested capital by 15% per year, meaning a return on invested is expected in 13 months. This is calculated putting into mind the serious customer loyalty the company boasts of.

Project plan

To achieve the goals that the company has set in this project, some crucial steps are required to be followed. One of the important facts is that the company needs to create awareness in 50% of the audience in a year. They also have to inform target audience and those loving watches so as to lead in an increase in 10% sales. The company also plans to sell the product in all major stores that will ensure the targeted sales are achieved. This paired

with advertised and minimal production cost will ensure that the return on investment is achieved.

Conclusion

The new product being brought in by EMWATCH is ambitious and provides a new look into the watch industry. The plan laid by the company is not completely fool proof but provides a convincing means by which the user can enjoy the product while the company receives its own fair share of profits. The target market is specifically going to benefit from the fact that they are going to get a compact product that will serve to provide them with more than the basic function of a watch, telling time.

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