

# Product opportunity research papers example

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



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The product opportunity is based on the consistent on awareness on different types of cancer with a global date set to create global awareness annually. The awareness programs and campaigns are largely aimed at advocating need for testing among patients for early diagnosis in relation to creating a cancer free environment. However, the fact that those diagnosed are offered a new chance to fight the disease indicates the essence of chemotherapy drugs to facilitate full recovery of these patients.

The significant problems that Chemotherapeutic Anti-cancer agents are likely to solve due to the compounds that it possess with potent activity within the multiple in-vitro models related to cancer cell growth inhibition and in vivo xenografts models of renal tumor regression. For instance the two genes of breast cancer which are; BRCA1 and BRCA2 discovered back in 1994 and 1995 respectively (Foulkes, 2001) can be addressed through the use of the drug. The drugs forms a solution despite the continuous research on breast cancer issue with the outcomes on these studies having conflicting entities based on BRCA1/BRCA related cancers. Some of these studies based on the reports generated depict that women possessing germline mutations under BRCA1 have higher chances of dying from the illness compared to those women having sporadic breast cancer. However, these agents availed in the <https://assignbuster.com/product-opportunity-research-papers-example/>

drug can be able to address such fears hence prolonging the life of the patients.

The market opportunity of the product is large based on the increasing cases on cancer. For instance, according to statistics, the cancer drugs doubled between 2005 and 2010. Furthermore, projections indicates the growth of the industry by 8 percent annually hence reaching \$ 93 billion in 2016.

The competing products and companies in relation to the introduction of Chemotherapeutic Anti-cancer agents into the market pose a major threat or challenge. Some of the globally leading companies on chemotherapeutic drugs are; Roche, Novartis, Amgen, Celgene, Johnson & Johnson, Eli Lilly, AstraZeneca, Bristol-Myers Squibb, and Pfizer. The list incorporates some of the leading companies involved in the manufacture and the distribution of cancer related drugs hence possible threat to the newly introduced product. The concept and entry strategy is based on an organic mode of entry into the market. This entails conducting business in foreign markets using agents or distributors through different modes of entry concepts such as; franchise, partnership, strategic alliances, and through joint ventures among other modes.

### **Bringing the product to market**

Launching or introducing a new product in the market is essential towards defining the competitive edge of the product in the market. Introducing Chemotherapeutic Anti-cancer agents based on the competitiveness in the market requires the development of an effective strategy to launch this product is through ripples strategy. The effectiveness of ripples strategy is based on the high interest product, the product has social currency, and high

confidence. Furthermore, the product is effective because it is more cost effective and also authentic plus persuasive.

The competitive advantages of the product include; extreme potency for the tumor regression in vivo, compounds embedded in the product are similar profiles having been approved by the FDA as chemotherapeutic agents and also the preliminary toxicology data available depicts the duration of the product is three months. The estimated duration on how long the product will take to be introduced in the market is based on the fact that the product specifications are ready and the essential step is manufacturing and producing enough to satisfy the market.

Based on the competitiveness in the market and the cost of production, the capital estimated to successfully launch this product is based on the need to enhance competitiveness in the market. The amount of capital essential to successfully launch the product is \$70, 000 based on the respective market specifications. The amount entails a budget on the respective undertakings or activities aimed at enhancing competitiveness of the product in the market.

## **Business model and position**

The business model effective for introducing the product in the market is the franchise business model where the firm seeks to be a manufacturer, distributor or retail outlet. The assumption attached to this type of business model depends on the business capacity; however, with the franchise business model there is always the added element of the franchise company. Franchising also incorporates the main kinds of business models within its' own structure.

The critical problem that the business is likely to face is based on the threat

by some of the leading companies. These companies such as; ; Roche, Novartis, Amgen, Celgene, Johnson & Johnson, Eli Lilly, AstraZeneca, Bristol-Myers Squibb, and Pfizer (Gatesman, 2011). They offer similar competitive products offering similar products.

The cancer drugs market is very competitive, to enhance effectiveness, the business seeks to introduce the product in the global environment. The essence of ensuring that the product is introduced into the global market is aimed at ensuring the product is available to wider market towards creating a competitive edge into the market. Furthermore, the wider market coverage will enable the firm to provide numerous consumers with the anticipated product in the market towards achieving the set objective of “ cancer free environment”.

The exact description of the product and service to be sold are based on the competitiveness of the product towards satisfying our customer goods.

Chemotherapeutic Antic Cancer agents products comprises of two compounds that enhances potent activity in multiple in vitro models of cancer cell growth inhibition and also in vivo xenografts models of the renal tumor regression. Based on such benefits of the product, it is evident that more promising therapeutic types of agents for the treatments of different types of cancers will be provided.

Based on the essence of ensuring that the patients are able to effectively understand the applicability of the drug, the essence of customer support is diverse. Thus, through packaging and training to our salespeople, the product is to be introduced in the in an educative platform aimed at ensuring that the consumers understands the features and the values or benefits of

the products.

The strengths and weaknesses of the product and service in relation to the competition align with benefits to be acquired by our customers. The competitiveness or the strengths of the product are; preliminary toxicology data available, compounds with similar profiles have been approved by the FDA as a type of chemotherapeutic agent, and also the extreme potency for the tumor regression in vivo. These competitive advantages will enable the firm position itself in competitive position in the market. The weaknesses of the products in relation to the competition are; increasing side effects of the product, and continuous product development.

There various main reasons behind the fact that the targeted primary group of customers will purchase. These reasons are based on the major benefits attached to the product such as; extreme potency for the tumor regression in vivo, the presence of compounds in the products that have already been approved by the FDA as chemotherapeutic agents, and also the preliminary toxicology data available. These are some of the benefits attached to the product where the primary target consumers will purchase the product.

The product and service will be positioned in the market based on both copyrights and trade secrets. Under the copyrights approach, the firm will make sure that the respective compounds and the manufacturing process is safeguarded against infringement of such rights. Through safeguarding on the trade secrets, the firm will ensure that the respective aspects related to the product are safeguarded.

The firm seeks to develop a competitive pricing strategy compared to the competitors in an aim to ensure that the needs of the consumers are

achieved. The pricing strategy vs. those of competitors will ensure that quality and price are the major entities considered in relation to setting the final price of the product. The quality price strategy will enhance competitiveness in the market while ensuring the needs of the consumers are incorporated while setting the price of the product.

The effectiveness of the plan to distribute the product or service is essential towards ensuring that the consumers are availed with the products when they need them. Through a clear approach on distribution process, the consumers will be able to acquire their product in a timely manner.

The minimum resources required to “ get the doors open and revenue coming in” are; human resources and significant capital to facilitate the business. The human resources are to be involved in the production, distribution, sales and also educating the consumers on the essence of the product in the market.

The estimated cost to start the business is over \$100, 000 with a financing strategy that incorporates bank loan and venture capital. The amount of capital projected above is not fixed based on the possibility the rise in price of factors of production among other entities. Furthermore, the proffered financing strategy is not limited as other sources of capital available can facilitate production and create a competitive edge in the market. The fact that the company will be competing with some of the leading companies such as; Roche, Novartis, Amgen, Celgene, Johnson & Johnson, Eli Lilly, AstraZeneca, Bristol-Myers Squibb and Pfizer, there is need to position the product in a competitive position through incorporating the respective entities in the marketing environment. Furthermore, through a competitive

pricing strategy, the firm will be able to position the product in a competitive position enabling targeted consumers acquire the product. Based on the estimated projections indicating a 8 percent per year hence reaching \$93 billion in 2016, it is evident that the firm is likely to have marginal benefits emerging from the large number of customers likely to purchase the product in the market (Chabner, 2011). Through competitive strategies in the market, the firm seeks to ensure that it creates a competitive edge in the chemotherapy market with hundreds of competitors. The competition in the market is high ranging from the large brand name marketers to small niche generic producers. However, chemotherapeutic anti cancer agents offered by the company are competitive in the global market.

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