

# Proposal to launch a new product



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There is a huge potential for fairness creams in the 12-18 year segment, the demand for which is presently being met by the generic fairness creams. But the collagen structure of a teen's skin varies from that of an adult's which puts forth a need for a teen fairness cream.

Explorative research (Depth interviews) has been conducted to validate this need and determine the purchase intentions and preferences of the targeted segment. Using the marketing research technique on the depth interviews, the offerings that interviewees rated high have been bucketed to create four different concepts for the new fairness cream. A survey has been conducted by administering online questionnaires to teens and other respondents predominantly in their early 20s to rate the four concepts and gauge the importance respondents place on various attributes of a fairness cream.

## **INTRODUCTION**

This research proposal is based on the conceptual-theoretical Research method and the final research will attempt to test the hypotheses that have been derived from the review of literature. There is a huge potential gap in the market for the age group of 12-18 years in cosmetic field . Research is conducted in the market by using various methodologies , questionnaires , and depth interviews and knowing the need of the consumers fill the gap by introducing substantial product which can with stand in the market.

### **Company Profile :**

In 1931 Unilever had started their business in India by Hindustan Vanaspathi Manufacturing Company, Lever brothers India Limited in 1933 and United Traders Limited in 1935. All these companies came together and together

formed as Hindustan Unilever Limited in 1956. It had tremendous growth in few years and it dynamically motivated the economic growth. Hindustan Unilever has always carried out their growth in there by giving preferable importance with opinions and aspirations of Indians. It explores in to any single product with lot of market research and finally it is has segmented without any limitations in the production capacity. It has been crossed the mile stone crossing the 2000 core in 2008. It has completed its Seventy five years of cooperative existence in India.

## **LITERATURE REVIEW:**

Teenagers have hope-hope for personal freedom, hope for economic opportunity . ten years ago the same statement could not be made . we all live in hopeful times. The times are hopeful for the half billion new world teens who span the globe , and they are hopeful for the marketers with dreams of expanding their markets and building relationships with this new generation . Most of the teenagers have noteworthy amount of money to spend . In fact, teens spend more than \$100 billion every year. The youth marketers can enable themselves to develop brand strategies which have a far better chance of succeeding in the global market place . they will also have the advantage of saving valuable time and substantial investment in market research. The job has already been done for them. (Elissa Moses, 2000).

Placing a product in market is just going for a war in the market place. For a product the market place is more of a war zone than a play ground. This is the place where the consumers either shoot you down or allow you to get their attention and also their money . the most crucial thing you need to

prepare before going to war is to review your marketing-Battle plan.

Marketing plan is your battle plan on how your product will win the market place. The marketing plan must detail the following what is our target market? Who are the people should be there in our team to make victory possible? Specific people should be identified doing specific steps towards conditioning the target customer to like our product and ultimately to buy the product. Promotion and distribution points should be identified so that we can engage our target customers. Timing strategy must be taken in to consideration as this the most important strategy . most of the times product interest has been aroused through promotions but as to the customer's consternation the product is not yet available in the stores. Timing efforts should be contained in a schedule or calendar. Tools for marketing must be chosen as these are available at very low costs for marketing and are many. Some of the promotional tools are Name , product niche , presentation , samples , demos, pricing, consistency , news letter adds , greetings, Seminars and lectures, window displays , and many more .( Marco Angelo J. Rasos)

To determine the continued growth of marketing research is an important aid to management decision, it is significant that the process of investigating is thoroughly based and organized in an efficient way. This is helped by considering the marketing research process as a sequence of steps to be gradually developing, arrangement and executing research into precise problems. The main thing for a research activity is to develop an effective research strategy. This explains detailed and suitable methods of analysis; the nature of the research instruments, the sampling plan, and the types of

data . Research design forms the entire outline for the entire research process. Research designs are classified into various ways; a widely used method identifies them broadly as exploratory designs, descriptive studies and casual studies. There is sequential approach towards the marketing research

Five coherent stages are identified in survey process; these stages apply irrespective of nature of market. The first stage in the market research is research brief . In this stage it's important as it decides the nature and direction of the entire research activities. The marketing problem in which the survey is expected to be focused should be clearly explained. In this management and researchers should closely work together in crucial tasks of developing survey objectives. The second stage is research proposal. In this stage, research programme includes exploring and analysing relationships between variables that appear to be important in the problem being surveyed. The research activity mainly comprises of the work plan-entails devising in a research proposal which would explain the nature of the problem, the specific population concerned, and the methodologies to be adopted, and estimates of the time and the costs. This proposal should be agreed before entering the next phase of research. The third stage is data collection in this stage the essential part of the research activities. In this stage the survey methodology should be put in to practice as time constraints are predictable, it is advised to plan operations on a time schedule. In view of the fact that much of the complete research programme depends on consistent and valid data being gathered by researchers. The fourth stage is data analysis and evaluation in this stage, it is a process of

whatever the raw material, i. e., the data available is to be processed by tabulation, analysis, and interpretation, so that the research result can be easily communicated to the clients and readily understood and the final stage is preparation and presentation of final report. In the last stage of the research process should be done carefully. To write a marketing survey report it should involve professional skills in communication. The content and style of the report should satisfy the needs of the clients. Considerable care should be taken in printing and binding of the report, these things help the report to be comprehensible and effective. The scope of the researcher's responsibilities should be clarified in the research proposal. For the marketing research the collected data can be classified as the primary data and secondary data. Primary data consists of observations, experimenting and questionnaires. The secondary data is available in two forms i. e., internally and externally.

### **JUSTIFICATION OF THE STUDY:**

Marketing research plays an important role in launching a product in the market. By proper market research targeting the customers is easy; the marketing research it's easy to get the customer point of view towards the product. Research is a tool to promote towards the brand, value, promotion. Marketing research is an important aid to management. It helps in product development and in decision making. It gives an outline on the product. Research is a detailed outline, it can be easily targeted to the market.

### **RESEARCH AIMS**

Is Marketing Research needed to introduce a product in the market?

## **RESEARCH OBJECTIVES**

Is there a need and potential for a specific fairness cream catering to the 12-18 year segment?

What are the purchase intentions and preferences of the targeted segment?

How should the fairness cream be positioned in the market?

## **RESEARCH QUESTIONS**

Would the targeted segment associate better with a teen fairness cream?

Does the segment feel the absence of a fairness cream specifically catering to them?

To determine the amount spent on personal care products by the family and the proportion of products being used by the targeted segment.

Who is the buyer and who influences the buying decision (for personal care products) in the family?

What is the consumption pattern (buying cycle) of fairness creams and of related product categories?

Does the customer attach any significance to the “ Fair and Lovely” brand?

## **LIMITATIONS OF THE RESEARCH**

The research is confined to introduce a fairness product for the age group of 12-18 years only. Pretesting has a lot of time consumption for both the marketers and consumers. Getting time to fill the questionnaires and obtaining the feedback from different age groups is also difficult and

sometimes can lead to the decrease in the accuracy of data collected. Time constraints and hectic schedule at work are only limiting factor for the research. It involves cost factor as it wastes the valuable time of managers and the marketer's.

## **METHODOLOGY**

This section explains the methodology followed at different stages of the research. It explains the different methods that can be used for conducting a research and the methods that were used to accomplish this research. It follows the tasks such as research approach, research structure, quantitative & qualitative research, pre testing, and data analysing. Research methodology undergoes three main phases defining the research approach, implementation and collection of data, and finally the methods of evaluating and analysing the collected data and states the suggestions as per the requirement.

## **RESEARCH APPROACH**

The research approach is the only factor which will affect both process and the result of the research to be continued. All the scholars expect that the marketing researcher should have thorough Understanding of his/her objectives methodology and the research to be implanted. Researchers who have better understanding of research philosophy will give better result (Eldabi et al, 2002).

Research plan to conduct depth interviews lasting for around 30 minutes to determine the purchase intentions and preferences of the target segment. A depth interview is a direct, unstructured and personal interview in which a



respondent can be probed to uncover underlying motivations, beliefs, attitudes and feelings researcher would interview housewives and children in late teens to study the buying patterns in their families. The interview and the specific wording of the questions would be influenced by interviewee's responses. (Probing would help us get meaningful responses and uncover hidden issues)

Researcher would then conduct an online structured-direct survey with fixed-alternative questions. The survey would help us determine the relative value respondents place on the various attributes of a fairness cream which in turn helps to determine the order or importance of various attributes. Moreover, an online survey will help us to access a larger sample size.

With the help of the in depth interviews and on d by the interviews and survey

## **QUALITATIVE RESEARCH**

Qualitative research data consists of both spoken and written words by different persons, and it does not include any numerical values. Interviews and observations are example of some of the qualitative research.

Qualitative research consists of data which is simple to know and formulated as per the necessity. In the market primary qualitative information is mostly obtained from surveys, personal interviews, and observation ways.

## **QUANTITATIVE RESEARCH**

Qualitative research is defined by the scholars as a research which deals with both positivistic and interpretive approaches. In this data collection numbers are always involved and it consists of numerical etc. It involves the

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filling of questionnaires and the counting of the numbers filled. Quantitative Research enables the researcher to find out percentage, ratio or quantity of respondents opinions against the questions. There are three major techniques of quantitative data collection. Research uses observational methods, survey methods and experimental methods for the collection of data.

### **Pretesting:**

A pre-test survey was conducted by personally administering the questionnaire to 20 respondents to identify and eliminate potential problems. Researcher carefully examined the respondents' attitudes and reactions and made a note of the instances where they spent unduly long time to answer or asked for help

### **Data Preparation and Analysis**

The questionnaires have been answered by respondents online. The responses have been checked for inconsistencies and ambiguities. responses have been pruned as researcher found the respective respondents to be inconsistent and least interested in the survey (for instance for the “ what do you look for in a fairness cream” question, these respondents have responded with replies like” I don't believe in a fairness cream”, “ It is a waste of money”, “ why should I respond when I don't use one” and so on).

A detailed research plan with time scale plan

Date

Task

MAY

JUNE

JULY

AUGUST

SEPTEMBER

OCTOBER

Literature review

Reviewing theory

Collecting data

Analysing data

Writing dissertation

Draft completed

Revising draft as necessary

Submission