

Marketing synopsis assignment

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After the Initial success of the casual shoes, GOES expanded its market towards the apparel and the sports shoe market as well, thereby demonstrating the power of Innovation. Since then, GOES had carved out a niche for itself through distinctive innovation. It has been adopting strategies to ensure that it could successfully renew its technology, products and process, and maintain long term competitiveness. Key Issues and Fact Finding: * According to us, first issue was, Polecat had no prior knowledge in the field of engineering and shoe industry. The research process was exhaustive.

After insulting various publications and encyclopedias he recognized that a watertight breathing membrane worn by NASA astronauts can act as a prototype for his shoes. * After patenting the new technology, second issue was that none of any shoe leading companies in Italy showed interests in his product. This led him to manufacture the shoes all by himself. * Third Issue was that after diversifying Its product portfolio and expanding Internationally, GOES could not enter sports shoe market as it had intense competition and it required a very different technology.

Polecat felt that every sector requires a different mind-set, but in response to nonuser requests, Golf Shoe range was launched in 2009. * The last and the major key Issue was that shoe market was highly competitive and to maintain Its position, only innovation could not help. The shoes must be stylish and trendy enough to match the style offered by others. Thus GOES had to constantly work on product differentiation while maintaining its quality and costs. Key Learning: * The very first thing this case teaches us is that “ Necessity is the mother of invention”.

We must be constantly aware of our surroundings. One should have zeal and enough confidence on oneself to convert the opportunity in potential offering. Polecat realized the necessity of the shoes that breathes and created a new market altogether. * Take small steps and have full faith in your potential. Polecat initially 1 OFF small. This gave him an opportunity to test the response of the customers in limited period of time. After getting satisfactory response, he then switched over to men and women wear and expanded the market gradually. * “ Think big”.

Initially he started locally and then expanded its target market by entering in apparels and sport shoes. The company then, internationally diversified its product portfolio. Polecat realized his true potential and knew to what extent he could go. Questions: IQ . What do creativity and innovation Signify and entail? What are the key types of innovation? SQ. Analyses Goose’s innovative strategy in detail. What are features of this strategy that have made Goes shoes a success? What factors, other than product innovation, does Goes owe its competitive advantage to?

Q. 3. Assess the market environment of the industries Goes operate in. Who are Goose’s key competitors? What Strategies and options are available to Goes for sustaining its position in these industries? ANSI : Creativity: The process of generating ideas and new ways of doing things is called as creativity. This term is more frequently used in arts. It more refers to the thought process. Innovation: The process of generating ideas and filtering them checking the feasibility of the idea and implementing the idea to create value is called innovation.

In simple terms it is the process of creating value by generating new ideas or changing existing ideas. Creativity is a part of innovation. Types of Innovation: Product Innovation: It involves the process of creating new products or altering existing product with new technology in order to create value to the customer. Process Innovation: It involves the key changes in the way of doing business. Impact of process innovation would be big. It should be communicated with the end user effectively.

Service Innovation: Creating new service applications which enables the customer much convenience. NAS: 2 Innovation strategy for GOES: A good idea, constant collaboration with universities in order to see if idea is feasible and improve it and a patent to protect the innovation. Success Factors: * Company invested heavily in R&D. In 2008 GOES spent SIS\$ 20. Million on R&D expenses. * GOES emphasized on the value of the patents. It made development of “ Breathing Technology’ its mission and held over 50 patents in this field.

These 50 include Rubber soles patent, Leather soles patent, Apparel patent, patents related to processes, equipment and machinery and material. These patents helped in gaining competitive edge. Factors that Gave Competitive advantage: They positioned themselves as one of a kind catering to the entire family. Product categories were based on the target customer Target customer: Male, Female, Pricing: Medium to medium-high price range of market Product Categories: Classic products which were elegant and traditional.

Casual products which were wearable and adaptable. Production: High quality standards, continuously improving flexibility and time to market, Cost leadership. Marketing: They concentrated around the product features I. E. Technology rather than only concentrating in the fashion and style thus making a clear differentiation from other products. They advertised using the images of product and breathable sole technology. Distribution System: Very efficient and adaptable distribution system for each country they operate in based on their structure.