

Newland medical technologies

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



Newland Medical Technologies 1. Discuss the process that Sarah Foster and her partners have gone through to bring to market their medical device. How might they have avoided some of the pitfalls they have encountered? 1.

Innovative products are designed and consult with experts. 2. Products are tested in pigs and any problems encountered are resolved. 3. Products are patented and licensed by the Food and Drug Administration (FDA) as well as the experimental ones. (Clinical trial) 4. Clearly define the target market segment (segmentation) 5. Find the main customer groups. (Target market)

6. Competitor analysis 7. Financial Projection 8. Manufacturer 9. Find a distributor. Some of the pitfalls could have been avoided by consulting with doctors or experts in the industry as much as possible in order to hear their feedback. Ms. Foster could have also looked into hiring a doctor that would be able to help in the provide information that would allow her to improve her product that would meet the needs of the market better. 2. Examine Newland's strategy in light of the special circumstances in this industry.

What is your recommendation for moving the company forward? The original strategy for Newland was to find a market demand for the Stone Removal Stent. They realized that there product could be the solution for removing stones from the ureter and this allowed them to have a competitive product that companies would want to pursue in the stent market. With the strategy being to produce a product above the others and have it acquired from outside investors, I would recommend that Newland invest in manufacturing to help sell their product and have it appeal to more prospective parties. In order for the company to move forward, I would recommend that Newland pursue fulfilling the acquisitions as soon as possible rather than trying to add

new products to increase the acquisition value. There were idea to add new products, but without understanding the market or how the product could impact the future, it leaves no opportunities to add a new product at this time. Newland is currently in a good position to make a deal with a large company. For Sarah, this means she could try to sell and focus on her family and raising her newborn baby. If she still had the desire to create more innovative products after taking some time off then she could use her experience to start a new entrepreneurship or find a company that could benefit from her work experience. Ms. Foster needs to evaluate her options and make a decision quickly. 3. In light of your strategic plan for Newland Medical, how can Foster achieve a balance between her personal and professional objectives and commitments? If Ms. Foster is to continue pursuing as the companies President at Newland and continues to develop a line of innovative products, then she will have to make sacrifices in her personal life. Her goal all along was to help people by creating a technology that would help remove kidney stones and she was able to accomplish that. The choice to be made is to sell the company or find a way to have a Vice President that can fill the void while she is absent. If she were to sell the company then she could have a substantial amount of money to put away for her families future and it would also allow her to raise her child and be with her family more. Personally, I would recommend that Ms. Foster seek to find an individual that could serve as the Vice President in her absences. This would allow Ms. Foster to balance both her work schedule and personal life as she could now work on a flex schedule that best suits her.