

Term project

Business, Marketing



number: New Product: Super-Treadmill Under normal circumstances, people use treadmills to do exercise by either walking or running at a stationary point with aid of a conveyor belt. The device was introduced into the market before the discovery of power machines. The treadmills made before power machines were used in industries in order to harness the power of individuals when working. The current treadmills have conveyor belts, which are powered by electric motor. The belt provides a platform where the person using it stays while doing. The user of the treadmill has to either walk or run on the platform in correspondent to the speed of the treadmill. The user has the ability to control the speed of the conveyor belt in order to conform to their desirable speed of walking or running. However, with technological development, our Super-Treadmill has more advanced abilities than the current treadmills in the market.

Instead of having a treadmill as a device for exercise only, the Super-Treadmill has increased features and functionalities in order to improve its usability (Parley 15). The new product has a computer-aided simulation ability, which gives the user the ability to simulated different landscapes, environment, cities, mountains and beaches among other places. While the user is at home, he or she can use the product can walk in any beach, city, climb a mountain or walk in any street in the world through a computer-aided simulation. The Super-Treadmill uses an electronic system, which provides the use views, sounds, temperature, lights and smells of their selected places of doing exercise while they are at home. The main objective of the Super-Treadmill is to provide its users with a chance to have adventurous of any place across the world. Apart from the added

computerized electronic system, the Super-Treadmill's conveyor belt has the ability to change positions in order to conform to the steepness of the selected topography. In order to attract many prospects, the Super-Treadmill will be sold at a price that is 15 percent more than the price of the normal treadmill (Parley 25). This will still attract prospective customers, considering the extra features it has.

The relevance of the Super-Treadmill in the contemporary treadmills marketplaces is based on the fact that people spend too much financial resources to physically tour their desirable places during their vacations. The fact that the Super-Treadmill will facilitate indoor tours to various places across the shows its advantages in terms of uses of financial resources and time consumption (Parley 18). Apart from doing exercise by walking on the treadmill's platform, the Super-Treadmill is not comparable to normal treadmills in any aspect. This means that the willingness of the prospects to buy the new product will be far much higher than that of buying the normal treadmills (Parley 21). This is due to many long-term advantages such as the ability to control the system remotely. However, the main challenge that the new product may face in the market is that its prospects may prefer physical presence in their desired places instead of artificial experience. Therefore, it is appropriate to carefully target the right marketplace using a suitable marketing plan for the brand in order its market momentum.

The potential marketplaces for the product include sports sector, tourism sector, and private homes for exercise and artificial adventure (Parley 33). Tourism sector is targeted for those who want to do artificial tour to certain places in the world due to lack of money. Even though they will not be

physically present in his or her place of desire, the Super-Treadmill will give them the opportunity to similar experience about the place with those who live there. In order to reach customers, we intend to use road shows and personal selling in the local marketplaces (Parley 78). Our major advertising activities will be internet-based, especially through the new products website. By using a well-developed website that ranks in the first page of the major search engines, the product will have a potential of attracting huge traffic to the website.

Works Cited

Paley, Norton. The marketing strategy desktop guide. 2nd ed. London: Thorogood, 2007. Print.