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This purpose of this paper is to give you an idea of how I grade and what I am looking for when I grade. It is NOT meant to be a "perfect" paper for you to imitate.

# BMKFT

# Designs

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Marketing 3230-08N

October 7, 2013

Group Members

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Group Name

The page borders are unnecessary. Check out the "AutoDoor" or "Shadow Wolf" example on Moodle for better format choices.

## PRODUCT DESCRIPTION

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- ❖ Service ~ vibrating wristband for hearing impaired citizens
- ❖ Pocket Ears is a patented product that uses a wristband with a visible screen that allows hearing impaired people to not miss life's important events, no matter how small or large. The wristband is compatible with little sensors that you attach to devices like the oven, doorbell, microwave, cell phone, etc. Whenever, for example, the oven would go off when something is done cooking, the sensor is alerted and sends an alert to the wristband which displays on the screen "OVEN". This would allow the individual who is hearing impaired to become notified to sounds and alerts that they normally wouldn't be aware of. Same is with their cell phone, doorbell, microwave, and any other device. The product is sold through health centers like Walgreens, CVS, and pharmacies as well as our online store from our company. The kit comes with 2 wristbands, 4 sensors, and charging dock. The wristbands are available in the standard colors and are customizable to fit the customer's needs. Each wristbands battery has a life of 72 hours and only needs 12 hours for a full charge.

## ORGANIZATION MISSION

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- ❖ BMKFT Designs' mission is to provide hearing impaired people with the comfort and accessibility of **not being left out and a feeling of discouragement because of their loss of hearing**. **Re-phrase this line.** Hearing is one of the basic senses provided at birth, and a loss of it makes individuals feel left out of doing everyday events they could normally enjoy and we take for granted. **You don't know how valuable something is until you lose it.** **Delete this line.** **–Overall, the mission could be improved a bit.**

## COMPANY OBJECTIVES

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- ❖ The only competitors that pose a threat to our company would be hearing aid companies, **such as \_\_\_\_\_ and \_\_\_\_\_.** **– Why not list one or two companies as examples?** However, due to the complexity (**Is it really complex? What do you mean by this?**) and new arrival of our product to the market, no other companies offer the technology we do.
- ❖ **OBJECTIVE 1: MARKET GROWTH** **No need to number your objectives this way. It should be clear that these are objectives anyway.**
  - Our target market would be citizens and individuals who are hearing impaired or people who feel like they have trouble hearing. **There are currently 20? million of these individuals in the United States and 50? million worldwide (sources).** **This states who the target market is, but it doesn't really address "growth".**

❖ OBJECTIVE 2: PROFIT

- Our product costs \$20 to make in bulk, and would be sold at a price of \$100 before taxes. People who are certified as hearing impaired can apply for insurance to cover the costs of their Pocket Ears. You have cost in bulk, but price (apparently) for the individual. How much profit per unit do you wish to make? What is the overall profit or % increase in profits you want to see (or time to profitability) and how long will it take to get there? Goals/Objectives should be specific. Also, this seems to be product specific rather than company specific. But, that's ok if you only sell one product...

❖ OBJECTIVE 3: SALES and GROWTH

- Our company intends to sell to all 20 million hearing impaired citizens of the United States within our first 5 years. **Should this be in objective 1?**  
So, after five years in business, you expect to have 100% market share? That is unrealistic. Re-phrase to be more realistic. E.g. We expect to control at least 20% of the U.S. market (4 million units sold) within 5 years. Maybe you meant you hope to market your product to all 20 million hearing impaired citizens?
- Our company will expand globally to all other 50 million other hearing impaired individuals globally within our first 10 years.  
**This can be considered a second goal, which is good, but it has the same problem as I mentioned above.**
- New customers would be attained every year from the average number of new hearing impaired individuals. **Set a goal for how many new customers you want to get every year.** If you don't have that, you don't have a measurable objective.

Remember:

Profit, Growth, and Market Share.

Realistic, Measurable, and Time Specific.