

Group Assignment:

Applying **the new-product development process** you've studied, develop an idea for an innovative new consumer product never launched in the market in the category you have chosen. Then you are to develop a brief plan for launching (introducing) it to the market.

You do not need to put all steps of the New Product Development Process in the presentation, but the impact is how you could **"Wow"** consumers with your new product. Please feel free to use charts, graphs, visuals in your presentation. Loosen up and have fun with this.

Due next class on October 20,2020: Submission and group consultation only (I will discuss with each team individually to give feedback)

- 10 power point slides maximum (excluding cover page ,positioning statement and appendix ...see next page for positioning statement)
- Should design new innovative product with packaging
- Should give the new product a brand name, logo, slogan, etc.
- Each team must use your previous consumer in-depth research insights/ findings for the development of your new product

Positioning Statement

We are *(name of brand)*.

We produce *(type of offering)* for *(target consumer)*

This market offering provides benefits that satisfy *(consumer needs)*

Our offering uniquely attracts our target consumer

Because *(source of competitive uniqueness)*.

Our benefits differ from competitors' benefits in the following

Way(s): *(points of differentiation)*.

Positioning Statement: Example

Gatorade

We are Gatorade. We produce sports drinks for physical activity enthusiasts who consider themselves to be accomplished, but not necessarily competitive, athletes. This market offering provides benefits that satisfy our Consumer's need to quench thirst in a healthy and fun (but not frivolous) way. Our offering uniquely attracts Our target consumer because it is absorbed in the body 12 times faster than water and because it is heavily promoted Using imagery of everyday athletes working up a sweat. Our benefits differ from competitors' benefits in the following ways: fun, scientifically-backed quenching.

