

Marketing Group Project: "Sound and Found"

Marketing 320
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1. Executive Summary

A 2012 survey of men and women in the United Kingdom determined that the average person loses an average of 200,000 items in his or her lifetime ranging from phones and keys to important documents and bank cards. This troubling problem that we struggle with everyday wastes valuable time and money.¹ Recently, some “object finders” have been developed in order to cater to this need. However, until now, one segment has been ignored: those who are visually impaired or blind. We propose a wristband and tracker set, called *Sound and Found*, that runs off of bluetooth and makes sound when the user presses a button on the wristband. This product will penetrate the object finder market under the bluetooth category and is designed with visually impaired and blind people as the number one priority.

The development of the wristband is unique to Sound and Found and vital in making our product convenient for use at any time. Looking forward, the industry holds significant opportunities as cases of visual impairment and blindness dramatically increase with the increase in average age of the population in many countries.² Although the technology industry is constantly flooded with products, Sound and Found’s specific market base will allow us to reach an entirely new segment of consumers. Through differentiation we intend to create a value proposition catering to the needs of the blind, such as ease of use and convenience, better than our competitors, such as Loc8tor.

Sound and Found aims not just to sell a product, but to build a community and create awareness for an issue. We will do this through *The Sound and Found Network* which will host *The Sound and Found Miracle Project*. We will promote our product through back channels such as endorsements from doctors, the American Optometric Association, and eventual word of mouth. Using exclusive distribution, the location device will be available only on our website. Our website will be formatted to be accessible to the visually impaired, creating an easy and positive customer experience. On the website, an open forum will create a community for the visually impaired to communicate, trade advice, and encourage each other. The product itself will feature large font, braille, black and yellow colors, and easy to open packaging all in an effort to make it effortless to use. The tagline emphasizes the ease of our product without demeaning the visually impaired: “Let your belongings find you.”

Our programmed costs schedule reflects how we plan to bring our product to market. Each year, we set aside the majority of our programmed costs to direct response advertising because it is cheaper and will allow us to gain more insight into our target market. We also allocate a significant portion (1/3 of total \$300,00 budget) to advertising in doctors office and gaining the support of doctors in order to create more perceived value. According to our calculations, we will break even at approximately 30,500 units which will be at some point early in the 3rd year. With our increasing access to cash and deeper knowledge of our target

¹ Ahmad, Saleem, Prof. Lu Rouyu, and Muhammad Jawad Hussain. "Never Lose! Smart Phone Based Personal Tracking via Bluetooth." *International Journal of Academic Research in Business and Social Sciences* 4.3 (2014): 528. Web

² World Health Organization, Visual Impairment and Blindness, <http://www.who.int/mediacentre/factsheets/fs282/en/>.

segment, we believe that our sales could rise rapidly after the 3 year mark. The Sound & Found is not only a product, rather; it is a brand that creates awareness and addresses real issues.

2. Product Description

We intend to enter the Object Finder market, specifically under the Bluetooth category. The Object Finder market can be broken into four categories: outdoor, indoor, behavior-sensing, and bluetooth. Outdoor devices rely on GPS, GSM, or Wi-Fi in order to locate objects at a long-range with an accuracy of meters. Indoor location devices rely on radio-frequency in order to track lost items with higher accuracy of centimeters. Behavior sensing systems, such as those which take pictures of their surroundings, assist with locating items, but often cannot be used alone. The bluetooth category tracks devices in a short-range using two items connected over bluetooth. Unlike many of the other categories, bluetooth tracking does not require a host, is inexpensive, and requires no computation in order to find the lost device.³

Our attachment will be small enough to attach to a phone, wallet, keys and other everyday items that are commonly misplaced while simultaneously catering to the needs of the visually impaired. The tracker will come with a coordinating wristband which will be connected to the attachment over bluetooth. By pressing a certain button on the bracelet, the tracker will make a noise, and guide the owner to the item. This wristband will be made for everyday wear as it will be durable and waterproof and the three buttons will be embossed with easy to feel patterns that coordinate with the various trackers so that the user will know which button to press for the right tracker to sound without the need for visual confirmation.

A package consisting of one wristband and two attachable trackers will be sold for around \$70. A second package including only two extra attachments and no bracelet will sell for around \$30. A similar product, the Nike Fuelband costs \$25 to make, and we estimate ours to cost \$15 to produce. With this pricing strategy, we plan to have sold over 30,000 units from our website by the end of year three.

3. Situation Analysis

A. Environmental Analysis

Recently, in technology there has been a significant trend toward the use of bluetooth and wire-free technology. There has also been a large increase in the number of laptop and tablet owners. The movement in technology is ultimately toward mobility and convenience for the consumer. Because our product is a bluetooth wristband it would be able to incorporate both of these trends of mobility and convenience for our consumers. There are currently over 285 million people in the world that are visually impaired. Out of the 285 million visually impaired people, 39 million of them are blind. It is predicted that this number will rise to 75 million blind

³ Ahmad, Saleem, Prof. Lu Rouyu, and Muhammad Jawad Hussain. "Never Lose! Smart Phone Based Personal Tracking via Bluetooth." *International Journal of Academic Research in Business and Social Sciences* 4.3 (2014): 528. Web

and 200 million visually impaired by the year 2020.⁴ According to the National Federation of the Blind, there are an estimated 6,670,300 Americans ages 16 through 75 with visual disabilities. However, these statistics are all estimated and vary.⁵ For example, the 2012 National Health Interview Survey (NHIS) Preliminary Report established that 20.6 million Americans, or 10% of adults, suffer from failing eyesight.⁶ The median household income is \$33,600.⁴

B. Industry Analysis

i. The location device market is apart of the larger global real time locating system industry which provides technology to track smaller assets as well as human resources. Allied Market Research predicts the industry will grow by a compound annual growth rate of 20.7% from 2012 to 2020, driven by the need for precise asset tracking. The industry caters to several markets including manufacturing, retail, government, healthcare, and transportation logistics.⁷

ii. With our product, we would be entering the technology industry which may present many future challenges. Technology is constantly evolving and new competitors are always looking to improve on past inventions making it difficult to stay relevant. Targeting a much smaller segment in the technology market by gearing our product toward the visually impaired and blind helps us avoid having to deal with a larger number of competitors. Trends in the industry include: products in the industry moving toward being smaller and thinner in an effort to increase convenience for the consumer, products moving toward bluetooth and wireless technology, and falling prices in the technological industry.

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1. Markets:

Bluetooth/wireless, Wristbands, Locators, GPS technology

Market Segments:

Visually Impaired/blind, Forgetful individuals, Messy individuals

2. The competition in our field of the blind aid technology is limited, but our main competitor would be the Loc8tor. Also a major concern would be copycats trying to recreate our product entering into the market as threats. In this market there is a great deal of power for the buyers. This product wouldn't necessarily be a need for the blind/visually impaired as they have been able to live without it. With a smaller market, opposed to selling to everyone, we would need them to really take a liking to the product and want to buy it. Since it wouldn't be a need and since we have a smaller market it would be crucial for us to set an appropriate price to entice them to buy the product and find it useful. If the visually impaired and blind decide that

⁴ Lighthouse International, web, Accessed Feb. 12, 2015 Url: <http://www.lighthouse.org/research/statistics-on-vision-impairment/prevalence-of-vision-impairment/>

⁵ National Federation for the Blind, <https://nfb.org/blindness-statistics>.

⁶ American Foundation for the Blind, <http://www.afb.org/info/blindness-statistics/2>

⁷ Allied Market Research, <http://www.alliedmarketresearch.com/real-time-locating-systems-RTLS-market>

they don't need it or if they determine that the price is set too high then we will lose our consumer base .

3. One major critical success factor in the industry is innovation. With technology, in order to be successful, it is important to target a new market segment with a uniquely designed product. It is crucial to avoid getting into competition with some of the larger tech companies such as Apple and Microsoft. Two rules that are critical to our success would be the Law of Positioning which states that it is better to be first than to be better, and the Law of the Category which states that if you can't be first in a category, set up a new one. In creating a new product for a smaller market segment, we would be able to avoid a lot of competition. Even though there are already some products that aid in locating misplaced belongings, we want to take it one step further by developing this technology into wristbands so the user will not lose the tracking device.

C. Customer/Consumer Analysis

Our primary research involves three in-depth interviews, the first with a teacher at the Pennsylvania School for the Blind, the second with a man who was legally blind for thirty-six years, and the third with a woman who was born blind.

Kathie Neilson has taught at the School for the Blind for about three decades and gave us valuable insight into the lives of the blind and visually impaired from the perspective of someone who has perfect vision. In many cases, she was teaching children with the goal of as much independence as possible, although it was rare that this included a job. The visually impaired that she does know with jobs are extremely intelligent and often work as lawyers, receptionists, teachers, or other occupations which involve mostly talking.

They would teach the students how to use public transportation, but this often was a hassle. Although all buses are supposed to stop for those with the iconic white cane, few do and even fewer say the bus number. However, most blind still do live in urban areas, unless they have family in the country. Kathie explains that urban areas are easier to navigate because of the many noises those with impaired sight can use to figure out where they are. When it comes to navigation, even being able to see shadows helps tremendously. The person may not be able to navigate new areas alone, but shadows can be landmarks that help him or her in orientation.

Without sight, Kathie says using every other sense is necessary in order to navigate. She references one of her friends who is fully blind and has two children. When they were old enough to crawl, she put bells on their feet so she could know where they were at all times. When they were old enough to talk, they were immediately trained to answer her whenever she called out.

Most of the blind that Kathie knows live with family their entire lives. If they lose something, they often enlist the help of a sighted family member. A study using a similar tracking device found that it increased the success of blind subjects in finding the desired object as well as increasing speed and decreasing frustration. However, complaints were made that a high-pitched noise was sometimes hard to hear.⁸ Our product would take studies like these into

⁸ Kienz, Julie. "Where's My Stuff? Design and Evaluation of a Mobile System for Locating Lost Items for the Visually Impaired." Web.

consideration in order to please all consumers. Family members can also do frustrating tasks such as shopping. One of her older blind friends likes to buy new technology and gadgets which she finds easiest online. Studies have found that the ease of day-to-day operations is critical to those with a chronic illness in order to achieve high subjective well being. A high sense of well-being, in turn, increases marketplace engagement. One of the most stressful activities for the blind is shopping and the level of stress is dependent on the coping-mechanisms which they use in order to make achieve the task. It is important to note that, unlike many other market segments, many visually impaired do not shop for themselves. According to one study, about 10% have no desire to shop, 6% avoid shopping although they have the desire, 33% go with someone else, 24% do it personally, and 26% go either alone or with others. Social support can greatly improve marketplace engagement in the case of the blind.⁹ By 2008, only 3% of 100 randomly chosen websites were rated as accessible to the visually impaired, which shows virtually no improvement from 1998.¹⁰ The majority of these issues can be solved through coding changes which will greatly improve the ease of use for visually impaired individuals. The majority, 85.9%, failed because they lacked labels for content, navigation, and search functions.

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The difficulty of visual impairment is not limited to outside activities, but also affects mobility in the home. According to a 2012 study, about 70% of those who experience vision loss due to age-related macular degeneration made modifications in their home such as the installation of hand-rails, non-slip matting, color contrasting safety stair nosing, single lever taps, slip resistant flooring, lift chairs and motion sensors that activated pathway lighting. Most participants also experienced difficulties reading fine-print on kitchen appliances, washing machines, and remote controls.¹² In an interview with a blind woman named Korene, she expressed this frustration saying that she would appreciate “tactile labeling” which she has to do herself on labeling appliances, but does not always have the assistance to do so. She also describes the new trend of digital screens simply as “the worst.”

Mike lost his vision due to an accident at age twenty and has recently regained vision in his right eye after thirty-six years of being legally blind. Thus he provides a unique perspective, having been sighted, blind, and now is only visually impaired. According to Kathie, students who were not born blind, but became blind between the ages of five and eight had the easiest time adjusting. They had early memories of what objects and places looked like which helped them to identify and navigate the world. However, after that age, people who become blind often find it difficult to accept and can become depressed. Losing his vision while in college, Mike confessed to the original frustration as his life became entirely different. In the interview, Mike sat in his impeccably clean kitchen and pulled out gadget after gadget that had helped him to function as normally as possible while blind. He had a Samsung smartphone which he confessed was about four years old and a little slow, but he installed apps which allowed him to

⁹ Balabanis, George. (2012), A Conceptual Stress-Coping Model of Factors Influencing Marketplace Engagement of Visually Impaired Consumers. *Journal of Consumer Affairs*

¹⁰ University Business, <http://www.universitybusiness.com/article/web-accessibility-required-not-optional>

¹¹ Davis, Joel J. *Journal of Broadcasting & Electronic Media: The Accessibility Divide: The Visually-Impaired and Access to Online News.*

¹² Riazi, A. (2012). Home modification guidelines as recommended by visually impaired people. *Journal of Assistive Technologies.*

use the email and text in large, bright fonts. In order to find these apps, he had to do extensive research online. He then displayed his Kindle app which he credits with allowing him to read again. Perhaps ten words would show up on the screen at a time, but they were large and he could change the font color to his preference- white text with a black background. According to Mike, many people also like yellow text on a black background or vice-versa depending on their sight. Because his cornea is scratched up, light is refracted oddly making things blurry. He explained that, for his specific issue, the brighter the color, the clearer he can see it. Now he has an iPad which allows him to do the same thing for which he is extremely grateful.

Communication on the packaging of products is difficult for the blind as they cannot read any description and only about 10% of the blind population uses braille.¹¹ Low-vision consumers have the option of visual reading, but often at a much slower, more difficult pace. There is software available on computers used to convert text to speech which can help both blind and low-vision people.¹³ We would incorporate large print and braille into the packaging and instructions, as well as having automated directions for the blind users. Mike shopped with his wife frequently and would use a digital magnifier to take a picture of the object, blow it up to 12x and hold it up to his eyes to read.

Although Mike was dedicated to operating as efficiently as possible, there were several places where he felt utterly lost. Not being able to read an ATM screen was his most inconvenient hinderance which resulted in him giving up entirely and requiring his wife to take money out for him. He rejoices now because he has a small cash co-pay which ensures that he always has a little bit of money on him. Next to ATMs were elevators depending on the type of button. If the buttons were flat or only employed braille, Mike felt "helpless." Lastly, everything became more difficult at night because the lack of natural light would hinder his vision even more. A study conducting phone interviews with 173 visually impaired elderly participants found correlation between self-efficacy, partner status, and self-esteem with levels of loneliness. This group of individuals was more lonely than the control group on a significant level.¹⁴ Therefore, it is important to minimize the "helplessness" Mike describes.

In order not to lose his phone, he keeps it on him at all times and only puts it down in specific places around the house. Korene tries similar solutions, but admits she has difficulty with people moving things. If she does not put something down in its designated area, she mentally kicks herself for the mistake. If she drops something, she tries to feel the initial vibration so she can estimate where it is because she cannot hear direction. Then, she scans the area by walking first in small circles, then in consecutively larger circles until she finds the item.

Before Mike had all of his apps and gadgets that allowed him to read, he would watch television (not as much radio.) Because he was never completely blind, he felt no need to learn braille. He found the various gadgets and software which enhanced his ability to read papers and his computer through extensive online research. In a study of fifteen blind participants, researchers found that the most frequent difficulties barring internet use was financial at 80% followed by technical (60%), impairment (53%), and personal (47%). The level of use of the

¹³ Hartmann, Cristina. "What Is It Like to Be Blind?" *Slate*. Quora, Web.

¹⁴ Alma, Manna. "Loneliness and Self-Management Abilities in the Visually Impaired Elderly." *Journal of Aging and Health*.

internet as a source of information depended largely on whether participants lived with family. Those who did, cited family as a source of information and were less likely to be dependent on the internet. There was a general sense of excitement amongst the participants that the internet could make information accessible.¹⁵ While Mike used his phone, he brought it up close to his nose, and held it steady, squinting slightly as he attempted to locate the key he was looking for. He seemed to text by memory of the keyboard and said that he only uses the voice option on occasion.

Mike is ecstatic for the “miracle” of some vision in his right eye. He said that he did not even realize how much energy it took to move around the house until he had his vision back. Every step used to be a calculated decision, constantly feeling out the new territory. All of this was subconscious to some extent, and he did not realize the difference until he had more energy after his surgery.

4) Competitor Analysis

a) Identify major competitors

Our main competitor is a technology company from the UK, Loc8tor Limited. They make a product called Loc8tor Lite that is used to find things that go missing frequently. The GPS tracking system allows up to four objects to have a homing device attached to them and syncs it to the main handset. The handset offers audio and visual cues for people to find their objects within a close proximity. But, because this product offers primarily visual cues, it would not work for blind or visually impaired customers.

The net worth of this company is around \$414,556 and they have 16 top shareholders that own 99.99% of the company, with < .01 % of other shareholders contributing. The most recent data we found on Loc8tor Limited is from 2012, and it shows that from 2011-2012 the net worth, assets, and cash have all increased, while the liabilities have decreased. Other than this, we have not found any other competitors in the industry that create locating devices designed for visually impaired people.¹⁶

b) Indirect Competitors

Tile is one of our major indirect competitors that we will consider during our strategic planning. Tile is an item that you can attach to your keys, phone, and other small items that will cast a Bluetooth signal up to 100 feet in order to help someone locate their lost objects. They also have an application that you download which enables you to track up to 8 of your items. This is only an indirect competitor because it does not cater to those who are blind or visually impaired because they cannot access the application in order to find lost devices.¹⁷

¹⁵ Williamson, K. (2001), The Internet for the Blind and Visually Impaired. *Journal of Computer-Mediated Communication*

¹⁶ Loc8tordirect, web, Accessed 12 February 2015, Url: <http://www.loc8tordirect.com>

¹⁷ The Tile App, web, Accessed 12 February 2015, Url: <https://www.thetileapp.com>

c) Marketing Activities for Competitors

Since the Loc8tor Lite is the most similar to our product, they would be directly competing in the market. Their pricing is \$79.95 for the two homing devices and the main handset. The price is a little high because of the radio frequency technology that they use. But, the company does include free shipping if you order it from their website. Loc8tor Limited has advertised in a few different ways. First, they were on a show explaining new technological products on the Discovery Channel that showcased the strengths of the product. Next, they have advertised on a few technology blogs, but they have not done as much as they could toward the advertisement of their product. Finally, their main distribution strategy is through online orders on their website. They also sell some of the products on Amazon as well as websites for people looking for new gadgets.

d) Analyze the value chains

Because the Loc8tor Lite is such a specific product, they do not have a large advantage in purchasing power and the supply chain. Loc8tor Lite has to get their materials from other various companies and that may not be the most efficient way for them to make their products.

Loc8tor's blog runs testimonials, news stories, and tips relating to their devices. This marketing strategy gives them a line of credibility with customers. The company makes calls, sends electronic mail, and sends traditional mail to advertise their products which you can buy on their online website. Although they design products for visually impaired, Loc8tor's customers are usually concerned friends or relatives because they can access the website with ease. They try to establish strong customer service techniques in order to keep customers loyal.

5) SWOT Analysis

Strengths:

- Limited Competitors- At this point in time, our product has the significant advantage of being the first noise aid for the visually impaired. This is our largest strength and why we believe our product will experience success.
- Costs- Due to the simplicity of the idea and the pervasive use of Bluetooth products, the cost of production will be low. For example, the Nike Fuel Band operates on Bluetooth technology and costs around \$25.00 to manufacture. The Fuel Band also includes a variety of other technology such as GPS, LED displays, and a processor. Our product will simply require Bluetooth on the wristband and a small speaker on the attachment device. Judging by the cost of other Bluetooth wristband devices, we estimate that the cost of production for the wristband and item attachment will be in the area of \$15.00 to make, and we hope to sell it anywhere from \$60-75.
- Simplicity- Our product's sole focus is to be simple and easy. As a result, our product is all about convenience and making life easier. With the touch of a button, our product will help you find your possessions.

Weaknesses:

- Reaching our target audience- In order to successfully create a brand image and have success, we must first find ways to reach the visually impaired with our product. Of course this becomes difficult if the target audience is visually impaired and furthermore a small market. This being said, we do believe our advertising campaign will be able to reach the visually impaired.
- Brand New Idea- One of the largest difficulties for any new product or technology is convincing people to believe in the technology and idea. In order for our product to be successful, we need to convince our target audience that the product is easy to use and effective at finding their lost items. Often times brand new ideas receive large amounts of criticism initially, but we believe that the fundamental ideas behind our product alone could make it a success.
- Limited Market- Because our target audience is the visually impaired, the number of people we will be trying to reach is small relative to the rest of the population. While this is a weakness, it is also a strength since we can cater to the exact needs of the visually impaired population.

Opportunities:

- We have the opportunity to be the first noise-focused aid for the visually impaired. We believe that our product could create a whole new category of aid for the visually impaired.
- If our product does become the sole provider of noise aids for the visually impaired and blind, the growth of our brand and new product development could be exponential.
- We have the opportunity to better the lives of the visually impaired and make a positive impact on their lives. While brand expansion and profits are important, the goal of our product is to help a demographic that is often overlooked and marginalized.

Threats:

- Me-Too Products- Since we are the first to have this idea, other companies may see our product and try and enter the market that we have essentially created. While this is true with every product, a threat is that someone else takes our product and can create a version that may be less expensive.
- Any advancement in medical care for the blind or visually impaired would be a direct threat to our product but not message.

6) Product/Service Idea

We envision our brand as a convenient aid that makes life simpler for those who are blind or visually impaired. Our product will be user-friendly and assist the customers in everyday life. We developed the *Sound and Found* product for blind and visually impaired people who may need to find and locate objects that they misplace. This product is easy, reliable, equipped with a stylish wristband, and addresses a need that other products do not focus on. The product also empowers users to live more independently and not rely on family members or caretakers as often. For the blind and visually impaired customers, the *Sound and Found* is the best close-range noise location device among all other location devices because it focuses

directly on visually impaired people, has a wristband that allows users to keep track of it, and uses a bluetooth capability that tracks items easily and accurately.

Our competitive frame of reference is the location device market that may benefit the visually impaired customers who misplace common items. Some points of parity of our product and others are that they are both location devices, make a noise to locate missing objects, and have braille on the tracker to accommodate the blind and visually impaired customers. But, the positive points of difference of the *Sound and Found* include our website that caters to visually impaired customers by using large fonts, audio options, and videos, our wristband that makes it hard to lose the actual tracking device, and the close-range bluetooth signal. By purchasing this product, the customers would gain a level of empowerment and independence that they did not have access to before. It also removes some of the burden from family members and caretakers, while creating peace-of-mind for users because they will be able to locate their missing products with ease.

The brand personality that we strive for is unique because we focus on a serious issue while addressing it in a fun, effective, and encouraging way. By using a friendly tone when we market to the potential customers we can build a strong customer relationship with them and continue working to address their needs. To drive our brand equity we will implement several programs that benefit customers. First, we will have an open forum on our website, *The Sound and Found Network*, that allows the blind and visually impaired customers to discuss their daily struggles through videos, podcasts, and blog posts. Next, we will create the *Sound and Found Miracle Project* and donate a portion of our sales to restoring sight to visually impaired people who cannot afford surgery on their own. Finally, by gaining support from doctors and the visually impaired patients we will create a strong customer base that stays loyal to our company and refers to their friends.

7. Marketing Strategy and Marketing Mix Elements

a. We will enter the market by creating an interactive webpage to explain our product and act as our primary sales source. This website will not only be where we sell our product, but it will also be where we truly present our brand identity. We will make the site accessible and easy to navigate for the visually impaired, which allows them to have an enjoyable experience on our site. By implementing *The Sound and Found Network*, we add a medium for people to share their daily trials as well as accomplishments via audio files, forums, and blogs. The network will combat the higher prevalence of loneliness among the blind and visually impaired. Along with *The Sound and Found Network*, *The Sound and Found Miracle Project* will be an important way to establish our brand by anchoring it to the blind community. This project is our promise to donate 5% of the proceeds from our sales to improve the lives of one visually impaired person at a time. Through surgeries and other treatments, we hope to help the visually impaired enjoy life to the fullest extent. Sound and Found is more than just a product because it creates a supportive community and represents a cause close to many people's hearts.

b. Our goal is to introduce a product to the visually impaired population that will serve to make their daily tasks easier by helping to easily locate lost objects. We will create awareness for our product by promoting it in doctors' offices. This will frame our brand as reliable, trustworthy, and doctor recommended. We will take periodic surveys from users to make sure the product is servicing their needs. By refining the product, we hope to make our customers true-believers and get them involved in The Sound and Found Network.

During our first year, we will focus on promoting our product in doctor's offices and online. Realistically we cannot expect to break even during our first year of sales. Rather, we will strive to create a network of 500 medical offices which will promote the product. The first four quarters will be a period of listening to our customers and fine-tuning our product. Specializing our product will help to increase customer value and satisfaction leading our customers to participate in *The Sound and Found Network*. We hope to sell 5,000 location devices, while turning 1,000 of these into true-believers, advocates, and contributors to the network. Over five years, we plan to not only be breaking even, but making a profit. The first year of sales is expected to be slower because the core of our promotions is through back channels and networking. However, after five years, we expect this network to be well established in blind and visually impaired households. We expect at least 0.5% of visually impaired Americans to have one Sound and Found locator, if not multiple devices. This totals to over 100,000 sold using statistics from the American Foundation for the Blind. Our online network will be fully established, creating a comfortable sanctuary for the visually impaired. From this strong base, we plan to extend our advertising toward the general consumer market in the long-term. Relatives and friends will see the convenience of the Sound and Found and will want it for themselves. Even with the expansion of the market, Sound and Found will remain dedicated to helping the blind and visually impaired through the *Sound and Found Network* and *The Sound and Found Miracle Project*. Being seen as a charitable organization by the public is integral to maintaining our brand image.

ii.

(Optimistic)

By the end of year 1 we want to:

- Have our website up and fully operational. We want to have over 250,000 views on the webpage showing us there is some interest in our product and cause.
- Have sold over 1,000 units from our website.

By the end of year 2 we want to:

- Have over 1 million views on our website.
- Sell over 15,000 units from our website.
- Have consistent users interacting on the *Sound and Found Network*.

By the end of year 3 we want to:

- Have over 2.5 million views on our website.
- Have sold over 30,000 units from our website.

c. Although the personal tracker market was below 100,000 units in 2011, it is estimated to sell 2.5 million units in 2017 and breaking \$1 billion mark. There are an estimated 120 million people across the personal tracker market segments which include tracking personal items, family members, pets, and law offenders.¹⁸ We will not be targeting the segments of person or pet trackers, but will be looking specifically at personal item trackers.

Our primary target segment are the visually impaired but other people may also find our product useful. Busy teenagers and college students who have a room completely compounded by clutter may also use our product as an aid to find their lost personal items. If the Sound and Found sales exceed our expectations, we may look to expand into this market segment in an effort to maximize profits.

d. i. Product Decisions

Sound and Found will be sold as a package in which the consumer will receive one bracelet and 2 noisemakers priced at approximately \$70. In addition to this, we will sell 2 additional noise-makers for \$30 and 1 additional noise-maker for \$20. We believe that the value that our product creates and the price that we have set our products at is very reasonable. The product will have a variety of features. The bracelet itself will be offered in black or white, and on the bracelet there will be symbols that would allow the user to determine which noisemaker they would want to activate. Initially, our plan was to use braille, but after some analysis we realized that this wouldn't be too helpful since most visually impaired and blind people can't read braille. The wristband will have 4 buttons that will connect to 4 different noisemakers via bluetooth. The idea will be that the user will press the button that they recognize as, for example, the cell-phone button, and the cell-phone would of course make noise and alert the user to its location. The style of the bracelet will be very sleek and simple. One of the fundamental ideas behind our product is that the user and those around the user will not be aware of our product, but the second they must find something, they will conveniently have the wristband and their lost item is a touch away.

ii. As stated, we will offer the initial package of 1 bracelet and 2 noisemakers at a price of \$70, as well as the option to buy an extra 2 noisemakers for \$30 and 1 extra noisemaker for \$20. In addition to this, if the bracelet breaks or there is something wrong with the product, we will send a brand new bracelet. Furthermore, 5% of our sales will go toward the Sound and Found Miracle Project.

iii. We will use exclusive distribution for Sound and Found. We want the perception of our product to not simply be a low-quality gadget that someone can simply find in a random CVS or Walgreens. Rather, we want our product to have the support of doctors, specifically ophthalmologists, optometrists, and opticians. We believe that if we have the support of doctors, our target market will be much more willing to purchase the product and trust in the value. By having the support of doctors, we create value. As a result, there will be two ways in which our

¹⁸ ABI Research, Personal Tracking to Be the Next Billion Dollar GPS Market, <https://www.abiresearch.com/press/personal-tracking-to-be-the-next-billion-dollar-gp/>

target market can reach and purchase our product. There will be a hotline in which the consumer can call and order the product. The other option will be to reach us on our interactive website. The website will be presented in a variety of color schemes for the visually impaired in order to make their buying process as easy as possible. Both of these methods are direct response which will allow us to further understand our target market and how we can improve and track the success of our advertising efforts.

Our plan is to advertise heavily in places like doctors offices. With the support of doctors, and in-office advertisement (pamphlets, samples to test and use) we hope to expose the visually impaired to our product in a way in which they would trust and value the product. By advertising as almost a medical product instead of as basic technology you might find in Walmart or CVS, we create value for our product, and grab the attention of our target market. In addition to this we hope to run advertisements on channels that focus much more on narration (news channels, history channels, talk shows) in order to reach our target audience. We believe that with our interactive website and direct response, advertisements in doctors' offices and the support of doctors, and advertisements on select TV channels, we will be able to reach our target market well. Once we further understand our target audience more through the information we receive from direct responses, we can further target our audience more specifically.

iii. Our promotional strategy will be to stress the value of our product and how easy it makes the lives of the visually impaired, and furthermore the families of the visually impaired. As we have discussed above, we will also focus on the Sound and Found Miracle Project. By focusing on the Miracle Project, we hope to create relationships with our target audience. Our goal as a brand is to create a customer experience for a target audience that has struggled to have a customer experience. Through the interactive website and Miracle Project, we want to make lifelong customers and help a cause that they of course feel passionate about. Our promotional strategy is all about empowering the visually impaired.

Our public relations plan will focus heavily on the philanthropic side of our product and what our brand really promotes. While we of course desire to make profits, the goal of our brand is to help the visually impaired. The PR plan will focus on the Miracle Project and online chat forum. As a side focus, we may include promotions such as conversations we have had with satisfied customers and their families. This focus will show other potential customers the value in the product and hopefully push them to at least visit our website and understand the brand and product.

We will also offer seasonal and monthly deals. For example, October is the national blindness awareness month. We plan to keep our products priced at the same level, but we will increase the amount that we donate from 5% to 15% for the month of October. Through the direct response distribution method, we hope to further understand our target audience and shape future promotional plans and discounts around their buying habits.

Logo:



Tagline: "Let Your Belongings Find You"

d. We believe that these strategies will not only be successful and create revenue, but also create a superior customer experience and brand. By focusing on the buying experience of the visually impaired and bettering their lives, our brand will create value simply by being the first brand to cater to the needs and wants of the visually impaired. Furthermore, by supporting a cause that is so relevant to the product and the target audience we believe this will attract more people even outside of the target audience to become a part of the Sound and Found Network.

By using a direct response distribution method we hope to complete a variety of tasks. While we do have a solid understanding of how the visually impaired buy goods, by utilizing the direct response method we hope to understand the visually impaired segment on a deeper level and further learn how they buy so we can tailor the buying experience. As of this moment, we believe we have created some options that will make their buying experience one in which they will find easy and enjoyable. But there will always be room for improvement.

8) Forecast and Budget

9) Implementation Plan

To start actually implementing our product, we will release our website and try to generate traffic on the site. We plan on letting our website, www.soundandfound.com, go live at midnight on May 1, 2015. The website explains the product, allows customers to buy the

product, and has our Sound and Found Network and Miracle Project pages on it. The website does more than just promote the product, because it fosters a sense of community among the visually impaired population and creates value for our brand.

Next, we are going to attend the American Optometric Association's annual convention from June 24-28 in Seattle, Washington. We want to essentially launch our product on a larger scale during this time by promoting it to the optometrists who are attending the convention. We will do this while building relationships with them that will allow us to advertise Sound and Found in their own offices. Because these doctors work with their visually impaired patients, they can bring our product ideas back to the offices and help to promote Sound and Found. We will also have demonstrations at the event and a chance for the doctors to ask us questions to better understand our product.

A large portion of our advertising will be with local FM radio ads, and we will play 24 ads per year. These ads will also start on May 1, and will run bi-monthly. They will run on Sundays at 1:00 PM in Seattle, Washington because that is where the Optometric convention is, and it is also the most liveable city for blind and visually impaired people¹⁹. By playing the ads at this time, we hope to reach the visually impaired community who would hopefully be listening to the radio.

Finally, we will be using several direct response ads, which will also start on May 1st. We have 3 direct response daytime major cable ads per year that will run on Fox News. Our 6 other daytime cable ads will run on the Discovery Channel. By showing the ads on Fox News and Discovery, we hope to target the visually impaired customers and their family members who may be listening to the news or T.V. shows.

In the future, once our product and brand gain recognition, we hope to be featured on 60 minutes or a similar show that examines useful products. After we build our strong customer base, we hope that national recognition like this may be possible.

10. Appendices

- A. Creative elements
 - i) Logo and Tagline

¹⁹ "Search." *Travel & Outdoors*. N.p., n.d. Web. 19 Apr. 2015.
<<http://community.seattletimes.nwsourc.com/archive/?date=19920823&slug=1508831>>.

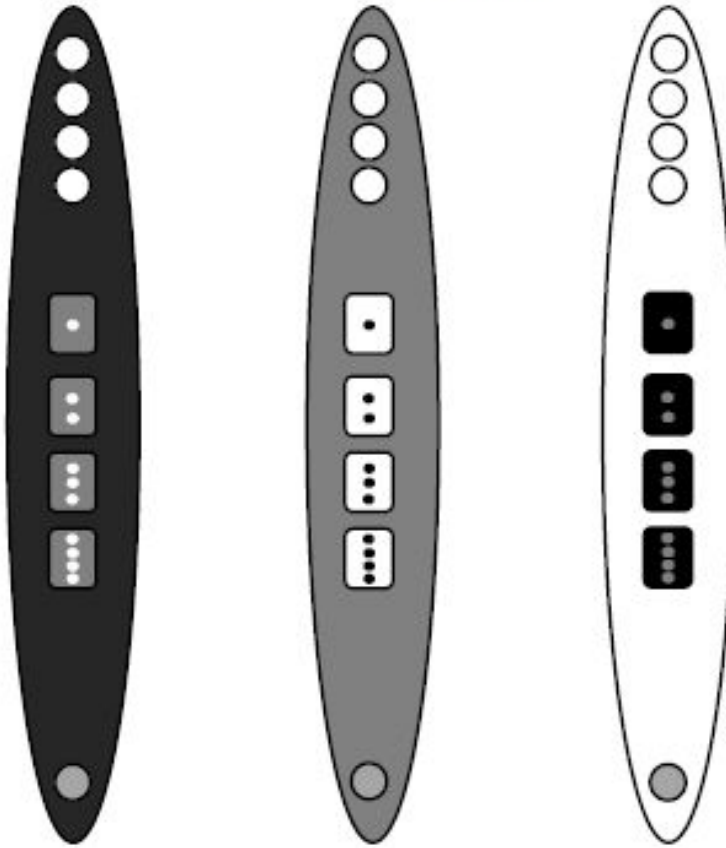


“Let your belongings find you”

ii) Sell Sheets



Bluetooth Wristband

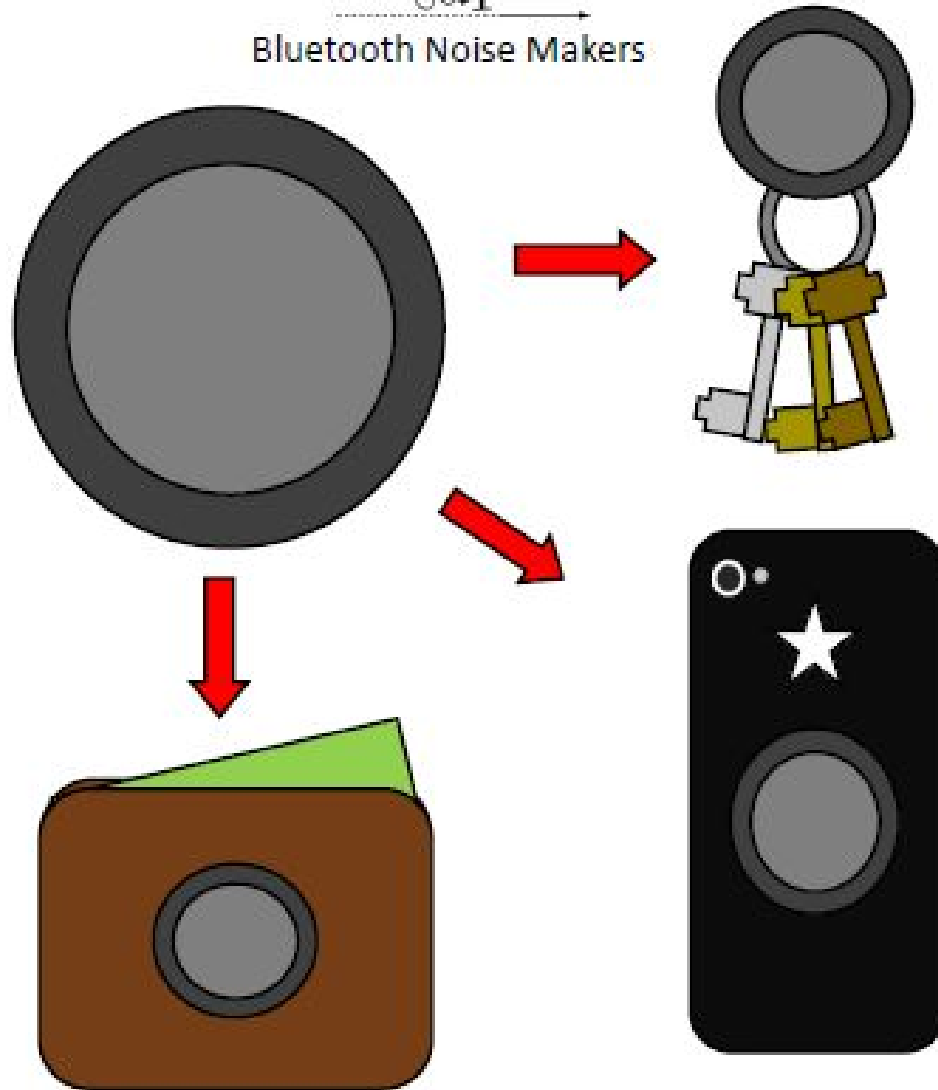


Specifications | Height : 0.25" | Width : 0.25" | Depth : 9.0"

- Multiple Sizes for Men and Women
- Water Resistant
- Shock Resistant
- Bluetooth Radius 30ft
- Made of Durable Elastomer Material
- Lightweight and Flexible



Bluetooth Noise Makers



Specifications | Height : 3.0" | Width 3.0" | Depth 0.50"

-
- Adhesive Back
 - Easy to Apply
 - Water Resistant
 - Removable and Reusable
 - Bluetooth Radius 30ft.
 - Shock Resistant

Wristband to Noise Maker Bluetooth Capability

How it Works



You can't find your phone, keys, wallet, etc. but you know its somewhere in the house. Retrace your steps



Your belonging will start beeping at a decent volume helping guide you directly to it.



Once you walk within 30 ft. of a noisemaker you will be indicated by your wristband when you connect via Bluetooth then press the numbered button that matches the noisemaker on the personal belonging.

Once you have located your belonging it will still be beeping.

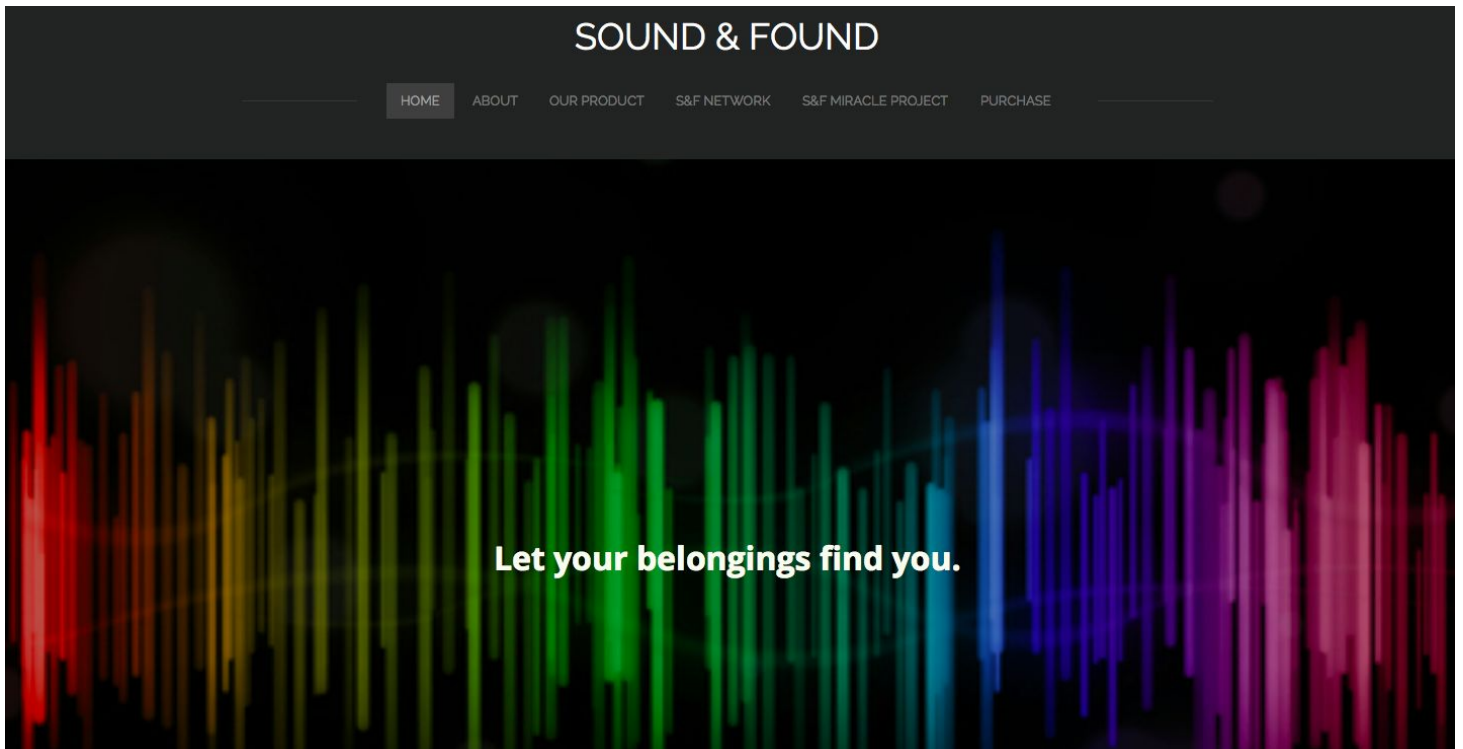


Once the beeping stops pick up your belonging and continue on with your day.

Hit the same numbered button on your wristband and the beeping will stop.



iii) Website



B) Because of the sensitive nature of our product, we conducted three in-depth interviews of visually impaired people. We asked the participants questions such as: What were some of the daily challenges you noticed? How do you shop for products? If something was lost, how would you find it? How frequent are doctor visits? Do you find the need to be more organized? The interviews were relatively unstructured and included observing the individuals in their home environments.