



HP Sprocket Marketing Plan

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Executive Summary:

HP Sprocket is a pocket-size photo printer, released in the market in September 2016. About the size of a smartphone, this Bluetooth printer goes anywhere. The Sprocket gives customers the ability to use their smartphone to take photos, with the added benefit of having a physical picture to keep forever. The Sprocket works with an App on a smartphone or a tablet. It instantly prints photos that are 2 X 3 inches and waterproof. With a peel able back, photos can turn into fun stickers. The Sprocket works with social media feeds, so you can incorporate text, emojis, filters and frames before you print. The Sprocket retails for \$129.99 and replacement paper is \$10 for 20 photo papers. The Sprocket is unique in that it does not require replacement ink. Instead, it uses Zink technology, and only requires the HP replacement photo paper.

HP is counting on the Sprocket to boost their lagging printer sales. Currently, the printer market is stagnant. The introduction of the Sprocket boosted sales over the 2016 holidays season. So unexpectedly, that the Sprocket sold out. Although the competition is fierce, the Sprocket has edged out competitors to hold a slight market share lead. Based on App downloads, current market share is 38%. After implementation of the marketing plan, the Sprocket is projected to increase market share to 51% by the end of 2018.

The Sprocket was originally marketed to the teenage girl demographic. There is a real opportunity for growth by pivoting to additional segments. The Sprocket will be promoted heavily in the category of women with children. This demographic holds the most opportunity, as they are making the majority of buying decisions as well as making gift purchases. The gifting opportunity will be promoted heavily during graduation season and Mother's Day. To a lesser extent, the Sprocket will continue to be promoted to teenage girls, and additionally to the active senior population. Those seniors who are retired, use a smartphone, but would like to retain physical pictures.

The Sprocket will be promoted through social media, with a separate campaign for each segment, as well as through tech fairs, SEO, and traditional advertising channels. The team will monitor these campaigns through a newly created marketing dashboard. In addition to an increase in sales, the marketing department will monitor customer satisfaction and customer engagement through on line reviews and online community engagement. The key success factors will be growth in sales, market share growth, and holiday sales growth.

1.Introduction:

As smartphone cameras increasingly become the standard for taking casual photos, the physical photos of years ago have disappeared. People have lost a simple way to print photos to save and share memories. Introducing the HP Sprocket, an innovative new photo printer. This marketing plan will provide market analysis, objectives, goals and a complete marketing strategy for this product.

1.1 Product Description

The following features describe the HP Sprocket [1].

Price: HP Sprocket is priced at an affordable rate of \$129.99 which comes along with a pack of 20 sheets of ZINK paper. A pack of 20 ZINK sheets costs \$10.

Ease of Use: Just download the Sprocket App from the App store and you'll be ready to go. But you don't even need the app for it to work. Open your Bluetooth menu, search for devices, and then pair to the Sprocket. If pairing seems like a pain to you, then the Sprocket app will take care of everything for you.

Portability: It's very light, weighing in at only 6.1 ounces. It can also hold up to 30 prints

Photo Quality: The Zink technology is identical to the one used in the Polaroid Snap line of cameras. It prints little 2" x 3" photos that you can quickly turn into a sticker. The photos are clear, vibrant, and easy to see. The best part is that, unlike ink based printers, you don't have to wait for them to dry.

Image Editing: With the help of HP Sprocket app, you're able to add a ton of fun little features to the print. You also have the ability to add text. This can be simple descriptive text or a date, or you can use the app to create expressive statements that add a pop of personality to the photo.

Durability: As for the ZINK prints, they are also incredibly durable. The ink won't smudge. It is water resistant and tear resistant

Social media: It's capable of linking up to your Facebook, Instagram, Twitter, and many other social networks. Not only does this allow you to share your customized photos with all of your friends, but you'll be able to print directly from these networks as well. This way, you're not restricted to only the photos you've taken. You can print that perfect shot your friend took of your camp-out, or go back in time and print off your favorite memories that were shared before you got the printer.

1.2 ZINK Technology

Zero Ink technology is one of the key feature of the HP Sprocket mobile printer. With this technology customer don't have to worry about the filling of the cartridges, ribbons or toner. A new approach to printing, ZINK Imaging's patented technology radically shifts the printing paradigm from ink cartridges or ink ribbons to a totally ink-free system and introduces a new category of devices that allow you to get more out of your digital content [2].

How It works - An advanced composite material with cyan, yellow, and magenta dye crystals

embedded inside and a protective polymer overcoat layer outside. Before printing, the embedded dye crystals are clear so ZINK Paper looks like regular white photo paper. The ZINK-enabled device uses heat to activate and colorize these crystals. As a result, a high-quality, full color, long-lasting, durable, and affordable images [2].



Figure 1: HP Sprocket
Extracted from: HP Sprocket User Guide 2017

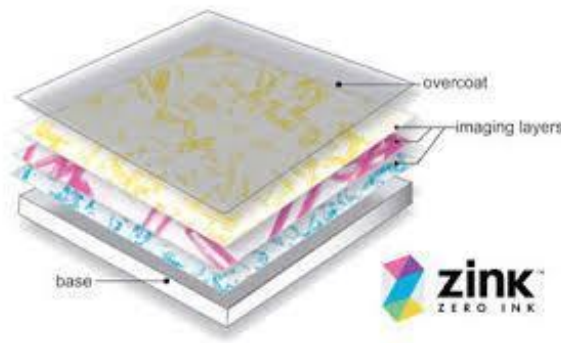


Figure 2: ZINK Technology

1.3 Areas of Advantage:

The Sprocket has many advantages over the competition. The ability to work with social media accounts is the biggest competitive advantage. It is also very light and portable. The Sprocket comes in three colors with metal trim, making it the more modern and stylish of all the printers. The peel able photos can also be used as stickers, which is not possible with all of the printers on the market. There is no ink or cartridges, unlike the Kodak which has an ink cartridge. This ink cartridge makes the Kodak printer heavier and requires replacement.

2. Company Analysis

2.1. History

The Hewlett-Packard Company is an American multinational information technology company whose headquarter is in Palo Alto, California. Its mission is to provide a wide variety of hardware components as well as software and related services to consumers, small- and medium-sized businesses and large enterprises, including customers in the government, health and education sectors [3].

The company was founded in a one-car garage in Palo Alto by William Bill Redington Hewlett and David Dave Packard. The first product of HP was an audio oscillator. Today, HP specializes in developing and manufacturing PCs, networking hardware, computer storage and delivering services.

2.2 Assets

Company assets are great measurement of the success of any company. A company's assets can be tangible and intangible. Tangible assets are something which has a physical form and includes both fixed assets, such as machinery, buildings and land, and current assets like inventory as an example. HP Inc. has assets of \$29B USD as of October 2016. Current assets that include cash and cash equivalent, account and financial receivables, and inventory accounts for \$18.5B USD, while noncurrent assets such as property, plant, and equipment account for \$10.5B USD. HP Inc. has total assets that have declined significantly from \$106.8B USD in end of 2015 to \$29B USD in end of 2016 [12]. HP Inc return on tangible assets (ROTA) as of Jan 2017 was 10.64%. HP Inc. has a return on tangible assets that is ranked higher than 88% of the 2247 Companies in the Global Computer Systems industry [14].

On the other hand, intangible assets take the form of identifiable non-monetary assets that cannot be physically measured. HP Inc. intangible assets include customer contracts, customer lists and distribution agreements, developed and core technology and patents, trade name and trademarks, and in-process research and development. HP's intangible assets are valued at \$5.6B USD [13]. HP's annualized return on assets (ROA) of 8.6% by October 2016 [12].

2.3 SWOT Analysis:

The SWOT analysis helps to develop a strong business strategy by making sure that it considered all the business strengths, weaknesses, opportunities and threats it faces in the marketplace.

Strengths:

1. *Brand Evaluation:* HP has remarkable brand equity and brand valuation. It is a leading brand in terms of brand valuation worth 19.3 billion dollars. HP is ranked 20th on the 2016 Fortune 500 ranking list [15].

2. *Research and Development:* HP spends highly on research and development to continue its leading position. The research focuses on making the technology more advanced like sensing, natural language detection, audio/video analytics and new information display.

3. *Customer Relationship Management:* HP has upgraded its customer relationship management

services to allow the client and customer communication through social media and provide services and deliver new products that are aligned with customer requirements.



Figure 3: SWOT Analysis on HP

4. *Efficient E-Supply Management*: HP has very effective supply chain management. they focus on "Geographic Analytics" (GA) approaches to enhance the supply chain analytics capabilities.

5. *Diversified Product Portfolio and Product Excellence*: HP is engaged in making products which are differentiated and well advanced to stay ahead the technology curve. HP shipped 13,143 units for Q1, representing 13.1 percent year-over-year growth. HP reportedly claimed 21.8 percent market share for Q1 2017[16]

Weaknesses

1. *Declining Demand and Market Share*: Overall shipments of PCs dropped by 5.7% year-over-year in 2016 to 260 million [17]. Now Smartphones are capturing the market of PC business and HP is not been able to do well in the smartphone market.

2. *Customer Service after Sales*: Due to mass production of the products, HP is lagging in providing customer services for laptop and desktops especially in emerging countries

3.*Struggling IT Service Business*: HP IT business is lagging in competition curve and struggling to make it better. Merging with computer science Corp was of the effort to revive the IT service section of HP. Also, HP had to lay off number of workers because of the falling revenue and sales.

Opportunities

1. *3D Printing*: The technology which is growing very fast is 3D technology. According to an estimate, it will reach \$30.2 billion value by 2022 with a CAGR of 28.5%. The worldwide shipment of 3D printers increased by 103% in 2016 [18]

2. *Managed Print Service*: The managed print service market is estimated to become \$94.9 billion by 2024 from \$26.2 billion in 2015 at a CAGR of 14.8%[19]

3. *Electronic Market*: According to an estimate, the electronic market performance is going to rise with a CAGR of 2.7% till 2019. It is expected to reach the value \$299 billion by 2019[20]

Threats

1. *Technology Advancement*: Rapid disruption and technology threatens hardware market. Hardware providers going through low revenue phase due to excessive competition and market saturation.

2. *Competition*: HP has big competitors in personal system segment and printing segment. Competitors in PC are Lenovo, Dell, Apple, Toshiba and Samsung. In Printing segment, the competitors are Canon, Xerox, Seiko, Samsung and Ricoh.

3. *Smartphones*: Due to the rise in demand of phone and tablets, PC business is slowing down, it will not only impact the revenue but the total volume of shipment also.

4. *Green Initiatives*: In the current age, customers are concerned about energy consumption, paper usage and carbon emission. This would impact the sale of printers.

3. Market Analysis

3.1 Market Demographics

The global photo-printing market is witnessing a constant rise and lot of upside according to a recent market analysis which reports that this market will grow at a compound annual growth rate (CAGR) of 17.32% during the period 2016 to 2020 [4]. HP launched its first pocket sized, mobile photo printer called Sprocket in September, 2016. According to the most recent financials of HP, Sprocket is being noted as one of the main factors, responsible for the year-over-year 6% increase of the vendor's total imaging solutions hardware revenue growth [5]. President and CEO Dion Weisler noted that although the HP printer group's net revenue was down 3 percent year-over-year in the first quarter, printer hardware revenue grew year-over-year in constant currency, with units up 6 percent, bolstered by HP's new Sprocket mobile photo printer [6]. This rate of growth seems to be encouraging HP to create a new category in mobile printing. Therefore, HP is continuing with its printing strategy of targeting specific needs and markets with its photo printer. This printer is not intended to replace a home or

office printer. It is a fun and easy way to unlock all the digital pictures that have remained parked in smartphones and social media sites of the consumers, especially the teenagers and the millennials. In 2016, Deloitte Global predicted that over 2.5 trillion photos will be shared or stored online that year with 90 percent of them having originated on a smartphone [7]. At a price of \$129, Sprocket sales aren't likely to pad HP's revenue much. However, the trillions of pictures taken, the majority of which will be via smartphone, will require not only a Sprocket to print and share, but also the paper, and any future accessories. Much the way Telecoms subsidize smartphone costs to push data plans, HP hopes that Sprocket could turn out to be a means to boosting its supply sales [8].

3.2. Market Needs

Sprocket is one among those photo printers that uses ZINK or zero-ink technology for photo printing and Wi-Fi or Bluetooth for connectivity with smartphones. The process fits very well into this age of digital revolution. Yet, there are certain barriers like cost, the ongoing rush towards a paperless world and also, a plethora of options of the mobile photo printers available to the consumers. The lowest price that a mobile photo printer starts with is \$90 and goes up to \$200. HP's Sprocket finds itself in a competitive market with almost all photo printers similarly priced. This is one of the biggest barriers faced by Sprocket for its adoption. One can buy the Sprocket for \$130 with two color choices which are white/rose gold or black/silver. While the printer itself is reasonably priced, the 2x3-inch ZINK paper is a bit expensive. A pack of 20 sheets costs \$10, meaning \$0.50 per print, which is not cheap. This may not be an everyday printer, but will be most likely used for special events and parties. Also, for a few other consumers, the fun and convenience might be worth the overall cost [9]. According to a report from Pew Research Center, 74% of adults that interact with the internet in some form also interact with a social media platform. It is due to this growing connection with technology that the consumers are more receptive and demanding of marketing materials that are easily digestible on smart devices and that feature creative and engaging content. To benefit from this, HP has to adopt marketing and advertising campaigns that directly address realistic needs of the consumers and in turn teach a generation raised on technology, the value of printed output [5].

3.3 Market Trends & Growth

Adoption of smartphones across the globe has led to increasing internet penetration and popularity of social networking. Adding to that, the smartphone users are well equipped with high resolution cameras that meet the requirements of modern photography. These image-capturing devices primarily allow spontaneous snapshots in every walk of life. Furthermore, these users also share scrapbooks and create physical photo albums with a strong desire to capture memories in photographs and share them instantly anywhere. This trend is therefore accelerating towards a growing demand of photo printers, which in turn is anticipated to drive the growth of the mobile application segment in the global photo printing and merchandise market [10].

As with any new innovation, there exists a chasm between the enthusiasts, visionaries or early adopters, pragmatists, conservatives and skeptic or laggard groups. Having been on the market since September 2016 and being a major player in the consumer printing sales of HP, we have analyzed that Sprocket has surpassed the early adopters stage of the adoption lifecycle curve as shown in figure 4. We based this assessment on the contribution of its sales towards HP's revenue in the last quarter,

popularity among the consumers in Amazon who give a rating of 4.3 to Sprocket. Additionally, since Sprocket is ranked 1st among photo printers and 4th in their Amazon category of hardware products, HP Sprocket has established itself to sustain and grow in the global market.



Figure 4: Technology Adoption Life Cycle

3.4 Buyer behavior

HP has adopted a strategy of targeting the teenagers and the millennials market. These two segments are considered to be their potential buyers. HP envisions that Sprocket will finding popularity with those who are drawn to fun, stylish gadgets that might be a hit at parties and other social gatherings where fun-seekers might be taking selfies or looking at social media posts that they would like to print out [9]. Millennials make up around 25% of the US population. They are 2.5x more likely to be an early adopter of technology than other generations [11]. 46% of the them are reported to having 200 plus Facebook friend and the same percentage of them are known as content creators and users who post original photos or videos online that they themselves have created. The millennials and teenagers value the brands that enhance their lives. "Useful is the New Cool" is the idea of this digital age and for a new technology to be considered Cool, it should serve the purpose. Apart from this behavior, statistics show that 53% of millennial households already have children [11]. This aforementioned data directs towards the current potential buyers of HP Sprocket who can be aligned with the early adopters, the people who start adopting the new technology soon after its availability in the market when compared to others.

3.5 Competition

We have used Porter's Five Forces Model to analyze the factors that influence the level of competition within the mobile phone industry. The attractiveness of the industry will be determined throughout the study of the power of the suppliers and buyers, the threat of new entrants, the threat of substitutes and finally our direct competitors.

Competitive Rivalry

There are four companies as shown in figure 5 that manufacture a similar product and therefore have been considered as our principal competitors: Kodak, Polaroid, Fujifilm and LG. We have compared our product against these other companies based on a list of key factors that we consider lead to success.

					
PRICE	\$130	\$100	\$94	\$118	\$159
REVIEW	4.3	4.4	3.8	3.8	4.3
PHOTO SIZE (inches)	2x3	2.1x3.4	2x3	2x3	2x3
WEIGHT (ounces)	5.6	14.1	5.6	7	9
RANK	4	97	1505	8	116
LAUNCH	Sep-16	Nov-16	Mar-15	Feb-15	Jan-14

Figure 5: Competitors of HP Sprocket

Adapted from: Amazon Website

The price range is very competitive, it goes from \$94 to \$159. Therefore, the switching costs are high, our company has the risk of losing customers that are price sensitive if there is no additional value that will keep them loyal. We occupy the second position on customer reviews on Amazon, only a decimal point away from the leader. That is a key indicator of our customer's satisfaction. Photo size is similar for all the competitors in the industry. Thus, it is a factor that will not pose a threat to our company.

We have a competitive advantage in regards to the product's weight; we consider that the three segments will give this feature great value in the moment of making the purchasing decision. HP has the highest rank within its category; this grouping takes into account products such as cameras, printers, scanners, etc. HP Sprocket was launched in September 2016, it is the second latest introduction after Kodak. This means that HP has the challenge of trying to take over market share and position its brand among others that were already in the market a year or two before.

3.6 Porter's Five Forces

The Porter's Five Forces model is used to analyze the level of competition that HP Sprocket is facing in the mobile photo printer industry. The five forces of this model are rivalry in the industry, threat of

new entrants, threat of substitutes, bargaining power of suppliers and bargaining power of the buyers. Figure 6 shows the effect of each of the five forces on HP's Sprocket.

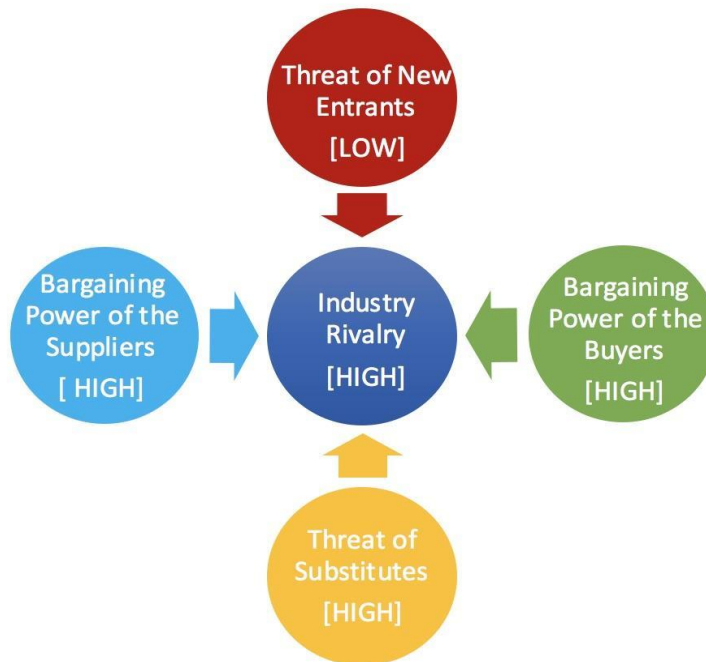


Figure 6: Porter's Five Forces Competitive Analysis

1. Threat of New Entrants

The threat of new photo printer manufacturers using the ZINK technology is low. The reason being, ZINK technology is a patented technology which requires HP and other similar competitors like Polaroid and LG to license it from ZINK Imaging. Secondly, since the required infrastructure and the investment for manufacturing mobile photo printers is considerably high, there is a low rate of entrants who would target this segment. In a competitive market of the portable mobile printers, customer-centric marketing and access to profitable distribution channels are few of the major challenges to be faced by the new manufacturers. These factors contribute to a low level of threat to HP in the portable mobile photo printer industry.

2. Threat of Substitutes

The threat of substitutes is also relatively high. The very first one being, the availability of the generic paper and its use with the Sprocket instead of the ZINK paper for photo-printing. This is perceived to be a threat to HP's sales. Also, there are various types of printers in the market that have an advantage over the Sprocket with their photo size and quality. The different types of printers that act as threat are laser-LED printers, inkjet printers, thermal photo printers and desktop printers using dye sublimation technology. But when compared to the Sprocket, these printers are not portable as they are bulky. The other nature of threat is the inclination of the consumers towards the instant kiosk centers and online photo printing services that serve the same purpose. Digital printing is another

mode of getting photos printed that involves your artwork being processed by a computer, and then printed directly onto the surface of your product.

3. Industry Rivalry

The portable photo printer market is extremely competitive where HP faces intense competition from its rivals like the Polaroid, LG, Kodak, and Fujifilm photo printers. The Kodak and Fujifilm printers work with ink cartridges and films respectively that puts them out of the league. But due to the adoption of ZINK technology even by Polaroid and LG photo printers, HP needs to make itself distinctive them.

4. Bargaining Power of the Suppliers

The Bargaining Power of Suppliers is high as HP uses the proprietary ZINK - Zero Ink technology of Zink Imaging corporation. This is a patented technology since there is radical shift in the printing paradigm from ink cartridges to a totally ink free system.

5. Bargaining Power of Buyers

With many market players, the end consumer has significant buying power. Therefore, the bargaining power of buyers is relatively high. But, along with the threat of dealing with large retailers, HP also has the opportunity to have a dedicated in store display and or demo, adding high exposure to its product.

4. Objectives

4.1 Financial Objectives

Our financial objectives aim to increase the adoption of the HP sprocket instant printer with the focus on targeting our three segment groups. It was difficult to bring the actual number of units sold for HP Sprocket and its' competitors in order to make an accurate estimation of the market share and to set the financial objectives. However, since each product requires mobile application to be able to print, we estimated the number of units sold based on the number of app downloads in the last 30 days. Also, we assumed that only 75% of the downloads represent new product sold since a single Sprocket printer can be connected to multiple mobile devices. We were able to extract the analysis of each app from the website "apptopia" that provides an analysis of the mobile applications [21]. The following table shows the current market share based on the number of downloads on the month of April 2017:

	HP sprocket	Kodak	LG	Polaroid ZIP	FUJIFILM (instax SHARE)	Total
Apptopia analysis # downloads last 30 days	30000	1100	1100	19000	26000	77200
Assume 75% are new users	22500	825	825	14250	19500	57900
Market Share as per the last 30 days downloads (end of April 2017)	38.86%	1.42%	1.42%	24.61%	33.68%	100.00%

Table 1: Current Market based on number of downloads of Sprocket app

As of now, HP has sold about 67,500 units per quarter and we expect to sell about 85,500 and 119,700 units per quarter by end of 2017 and 2018 respectively to achieve our target market share. HP Sprocket currently has a market share of 38.86% and the goal is to finish the year of 2017 with a market share of 43% with an increase by 5%. By the end of 2018, we want to achieve 51% market share. The reports show that HP hardware units' revenue rose by 1% in fiscal 4Q16 driven by the HP Sprocket [22]. HP Inc. Q4 FY16 earnings announcement shows an operating revenue of \$637 million in which HP Sprocket accounts in 1% of it [23]. Our objectives are aligned with the previous earnings announcement and the ambition of capturing high market share. Our marketing plan aims to contribute in increasing HP Sprockets' market share from current market share of 38.86% to 51% by end of 2018.

4.2 Non-Financial Objectives

Our non-financial objectives will be to track customer satisfaction, as well as creating a robust user community to capture customer feedback and idea generation. For the customer satisfaction metric, we will base it on a web community where the questions, answers and comments are crowdsourced. Retail customer reviews will be moderated as well. Additionally, voluntary customer surveys will be submitted through a customer feedback app. Within the web community, customers will be encouraged with badges and rewards for joining and sharing ideas. Good performance would be based on increasing customer reviews and increased web user community activity.

5. Segmentation, Targeting, and Positioning

5.1 Segmentation

Focusing on specific segments is more effective than simply trying to reach as many people as you can with no clear guide. Therefore, we have segmented our market into three groups who we believe share similar needs, buyer behavior characteristics and are responsive to our offering.

The first step is to distinguish between each group based on the following variables:

Demographic: age and gender.

Geographic: population within the United States.

Psychographic: people that are technologically driven, they use smartphones for different purposes.

Behavioral: they engage in social media platforms.

The second step is to define who are customers are. We do this by describing a profile for each segment:

Segment A. Girls and young women from 12 to 22 years old.

This segment is formed by girls and young women from 12 to 22 years old living within the United States of America. They own a smartphone principally to be highly engaged in social media. The

platforms that they mostly participate in are Facebook, Snapchat and Instagram. They are highly interested in sharing photos of their social events and leisure activities.

Segment B. Mothers from 22 to 48 years old.

This segment is formed by mothers from 22 to 48 years old living within the United States of America. They own a smartphone for work purposes, as a search tool (shopping, banking, planning, etc), email and engage in social media. The platforms that they mostly participate in are Facebook, Pinterest and Instagram. Motherhood, being a special journey, is a time to treasure special memories in the form of keepsakes such as collages, photobooks and scrapbooks.

Segment B. Seniors from 60 to 85 years old.

This segment is formed by elderly men and women from 60 to 85 years old living within the United States of America. They own a smartphone principally as a search tool (travelling, social events, etc), and engage in social media. They are moderately active in Facebook and community blogs. The Sprocket will be a great substitute of the long-gone Polaroid Camera. It is now a convenient gadget to capture great pictures for diaries, travel logs and memoirs.

Finally, after having identified meaningful segments for our market and understanding our customers within each group, we have selected our target market as the focus of our marketing efforts, not neglecting at any moment any of the remaining segments. We have decided to select Segment B, mothers, as our primary segment due to growth potential it represents based on its size and an untapped market. We believe that most of the marketing strategies so far have been directed towards teenagers and it has not been very successful. Mothers, on the other hand, now head 33 million households compared to 21 million in 1980 [24], given them an increasing decision-making power that for us represents a more attractive segment.

5.2 Targeting

Based on the definition of our three segments, we have identified the market size and business potential for each group. The total available market (TAM) consists of the inhabitants in the United States within a certain gender and age range extracted from the *United States Census Bureau*. Therefore, the following are the total available markets for our segments.

Girls and young women from 12 to 22 years old:

10 to 14 years old	10,129,187
15 to 19 years old	10,450,748
20 to 24 years old	11,093,871
TAM	31,673,806

Mothers from 22 to 48 years old:

20 to 24 years old	11,093,871
25 to 29 years old	10,772,310
30 to 34 years old	10,611,529
35 to 39 years old	9,968,406
40 to 44 years old	10,450,748
45 to 49 years old	10,772,310
TAM	63,669,173

Seniors from 60 to 85 years old:

60 to 64 years old	18,357,871
65 to 69 years old	14,559,691
70 to 74 years old	10,444,996
75 to 79 years old	7,596,361
80 to 84 years old	5,697,270
TAM	56,656,189

The serviceable available market (SAM) is the portion of the TAM that can be reached with the correct strategic marketing plan. We have decided to use a few criteria to narrow down these figures and get a real idea of the size of the market that we can address. The first filter that we used was income; we identified the number of people that own a smartphone in the United States. This type of mobile device is not accessible to everyone; they are fairly expensive and you also have a recurring cost which is the internet service contracted to the provider. In the following graph, we can observe the evolution of the smartphone penetration rate as share of the population in the United States.



Figure 7: Smartphone Penetration Rate as Share of the Population in the US from 2010 to 2021.

Extracted from: Statista, The Statistics Portal

With the previous information, we adjusted our SAM to fit this condition. By the end of 2017, there will be 223 million people who own a smartphone in the United States; to determine the number of people who own one in each segment, we have extrapolated the respective proportion according to the demographic information detailed in the TAM calculation. We get the following numbers:

	Segment A (Young women)	Segment B (Mothers)	Segment C (Elderly)
TAM	31,673,806	63,669,173	56,656,189
SAM	22,315,714	44,857,984	39,917,000

Table 2: TAM and SAM Calculation

Finally, we applied a last filter to obtain our SAM and calculate the real market size for each of our segments. We took into account the lifestyle for each group to try to determine their likelihood in purchasing the Sprocket HP. To achieve this, we identified the interaction of each segment with social media platforms; one of the biggest activities that people do in these sites is precisely share photos and could potentially become our customer. We considered the probability of each group by age and gender to engage in social media. Then, we identified which platforms are most being used by each segment. The following graphs give us insight of the trends:

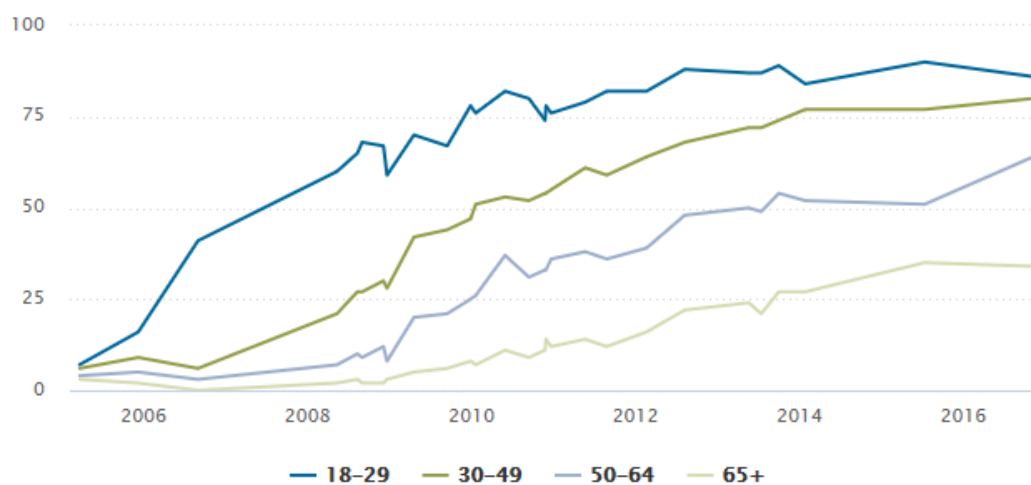


Figure 8: Percentage of US Adults by Age Who Use Social Media

Extracted from: Pew Research Center

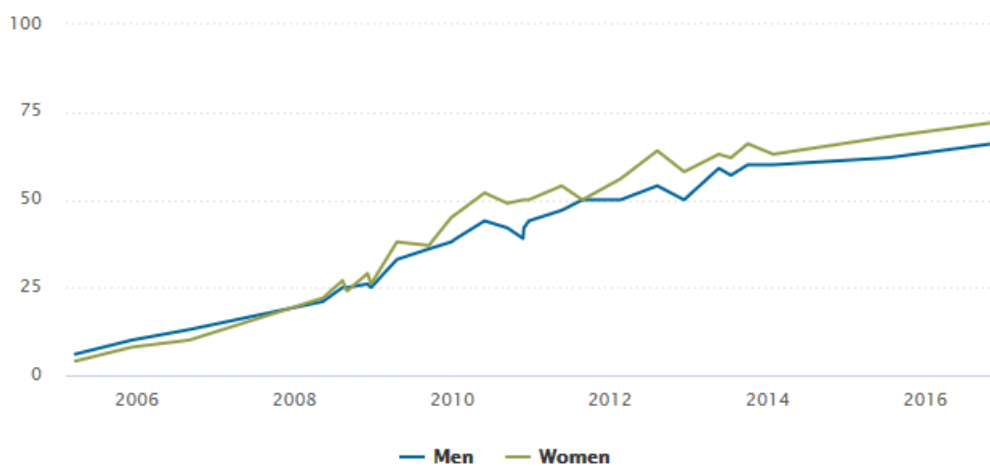


Figure 9: Percentage of US Adults by Gender Who Use Social Media

Extracted from: Pew Research Center

	Facebook	Instagram	Pinterest	LinkedIn	Twitter
Total	68%	28%	26%	25%	21%
Men	67%	23%	15%	28%	21%
Women	69%	32%	38%	23%	21%
Ages 18-29	88%	59%	36%	34%	36%
30-49	79%	31%	32%	31%	22%
50-64	61%	13%	24%	21%	18%
65+	36%	5%	9%	11%	6%

Figure 10: Percentage of US Adults Who Use Each Social Media Platform

Extracted from: Pew Research Center

With the previous information, we have calculated our final SAM according to the following table:

	Segment A (Young women)	Segment B (Mothers)	Segment C (Elderly)
TAM	31,673,806	63,669,173	56,656,189
SAM	10,999,041	11,959,617	639,540
% of TAM	34.7%	18.8%	1.1%

Table 3: Final SAM Calculation

5.3 Positioning:

5.3.1 Competitor Positioning Mapping

In the previous section, we identified our TAM and SAM and selected our targeted group to be young women, mothers, and elderly people. In order to provide the best product possible to our targeted group that adds value to them, we developed the product positioning map. The map identifies and analyzes the HP Sprocket instant printer competitive advantage as compared to other portable mobile printers. Based on the analysis of the competing product we select three areas of comparisons, which are product market share, customer satisfaction represented by the product rating, and price. Displayed in Figure 11 below, the horizontal axis shows the selling price for each product, and the vertical axis represents the market share of each product. The size of each circle represents the customer rating of each product.

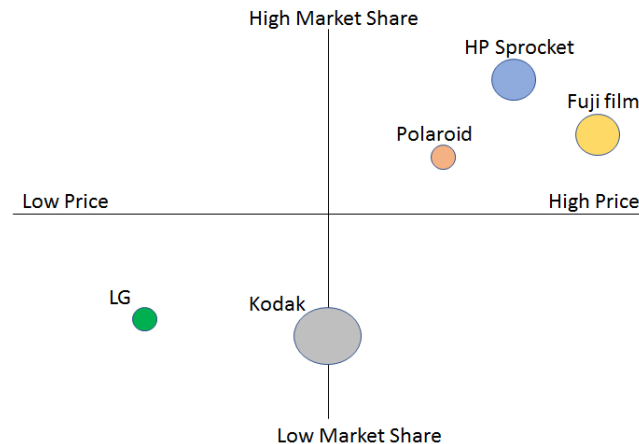


Figure 11: HP Sprocket and Competitor Position in Market

The above figure shows that HP Sprocket positioning map. It is obvious that the HP Sprocket holds a very good competitive advantage by having the highest market share against its competitors. It is sold at an average price with very good customer reviews.

5.3.2 Positioning Statement

To be able to deliver a great impression to our targeted audience, we created a positioning statement that helps them consistently realize the potential of the product. Based on the product position of the HP Sprocket, the following positioning statement is developed:

“HP cherishes your Happy Moments by offering SPROCKET to you with High-Quality Print and at Affordable Prices to achieve Customer Satisfaction”.

6. Market Strategy

6.1 Market Strategy and Goals

The marketing objective of this marketing plan is to establish HP as a global leader in the portable photo printing market. The plan has identified the following goals to achieve the objective

Goals:

- Increase market share which is determined by app downloads and increase the share from 38% to 51% of total market.
- Increase units sold each quarter by 40% YOY.
- Improve customer service through on-line support center.
- Improve customer tracking through on-line reviews and web community.
- Develop brand recognition through social media channels and forums.

6.1 PRODUCT

Features and Specifications:

The features of Sprocket as discussed in the introduction of this marketing plan, make it an attractive product of HP, which has been proved in its overall sales in the consumer printing segment. The Sprocket is popular among families, single users and others who want the latest printing features for instant, high quality photos anywhere you go [25]. The Sprocket is about the size of a cell phone, weighing around 6 ounces (170 grams) and the product package also includes the 10-sheet pack of ZINK photo paper. By downloading the free HP Sprocket App and with the Bluetooth technology one instantly connect and print 2 x 3-inch (5 x 7.6 cm) photos or stickers [25]. The product specifications of the HP Sprocket are shown in the figure 12.

Accessories:

The accessories for HP Sprocket that are available for consumers the official store website of HP which is HP.com are as follows.

- HP Sprocket Reversible Sleeve: \$14.99
- HP ZINK Sticky-backed Photo Paper-50 sht/2: \$24.99
- HP ZINK® Sticky-backed Photo Paper-20 sht/2 x 3 in: \$9.99
- Care Pack: 2-3 years: \$20 to \$43

Support:

HP accepts returns or exchanges for this product up to 30 days after delivery. It also offers free shipping, allowing the customer to choose their preferred shipping method [25].



*Figure 12: HP Sprocket Product Specifications
Extracted from: HP Sprocket User Guide 2017*

6.2 PRICING STRATEGY

As it has been detailed in the market analysis section of this paper, HP is the number one company worldwide in the printing business. With that type of brand recognition, HP launched the Sprocket in September 2016. As we can see in the following chart, HP introduced its product after three from its main competitors, only Kodak launched their product two months later. It is important to notice how despite being the second most expensive product, HP Sprocket has positioned itself as the leader in the mobile photo printer industry. This confirms that customers value the brand and are willing to pay a few more extra dollars for a high-quality product.

	HP	KODAK	LG	POLAROID	FUJIFILM
PRICE	\$130	\$100	\$94	\$118	\$159
LAUNCH	Sep-16	Nov-16	Mar-15	Feb-15	Jan-14

Table 4: Price Competition Benchmark

Nevertheless, we believe HP could have obtained larger market share if they had selected “mothers” as their primary market instead of “teenagers”. The price point for teenagers could represent an obstacle for increased revenue; they are price sensitive since most of them do not earn their own money. On the other hand, mothers represent a higher market growth potential due to their monetary and decision making power. This new approach will allow HP to finally cross the chasm and attain a greater portion of the early majority.

Complementary prices

The Sprocket is connected to a smartphone to download, edit, and print the photos using a mobile app; fortunately, the app is free and is compatible with android and ios devices. The only additional expense is the printing paper for which we offer the following deal.

The pricing of the paper offers the most opportunity. By bundling the paper into packages of 2-3, we will get paid up front, and discourage customers from purchasing off brand paper. The paper could also be packaged and sold in bulk. As the only options are off-brand paper that may not be as high quality, the pricing does not have to be discounted. Access to paper and ability to get a rush order is more important than price.

6.3 DISTRIBUTION STRATEGY

HP Inc. has maintained its global leadership in the printing industry and it is ranked either as number 1 or 2 in 48 of the top 50 countries [26]. Hewlett Packard has a well-placed distribution channel. It sells its products to the individual customers and business enterprises, directly and indirectly.

The powerful reputation HP has in the printing industry and its existence in a majority of the online and retail stores has enabled Sprocket to reach out to more customers. Sprocket is now available through different distribution channels. HP has an online distribution method where the orders are placed

either in the official website or in other shopping websites. The official website of Hewlett Packard offers service such as partner locator that is sorted by small business and large business and the products needed. Sprocket is therefore available through online channels that include direct sales through HP online store, amazon, and eBay [27]. The company has hired retailers and technology vendors for supply of their products. HP has its own exclusive outlets where it provides various products and services also. Trained and well-mannered individuals are hired that deal with the customers directly and efficiently. Customers also can buy HP Sprocket from their local retailer stores such as Best Buy, Staples, Office depot, Walmart, and Target [28]. The company has a direct link with its partners that include suppliers, logistic service providers and manufacturers so that the network continues to run smoothly [29].

This marketing plan should utilize the above distribution channels and suggest new channels to enrich its existence and availability and reach more customers.

6.4 PROMOTION STRATEGY

Product promotion is one of the main strategies to attract new customers and maintain a long-term relationship with the existing customer. We can promote the sprocket through internet advertising, social media, trade shows, special events, newspapers or magazines. Other areas such as telemarketing, coupon mailing, flyers are also effective promotion strategies for Sprocket to get high return on investment. Our expected market share by the end of 2017 starts with 43.40% and by the end of 2018, it will reach to 51%. The promotion budget is \$209,510 and \$253,630 for the year 2017 and 2018 respectively. We have divided our promotion strategy into three segments: Mothers, Teenagers and Seniors. Among the three segments, we are focused more on the Mother's segment, since Mothers today, are the ones who have more of the decision-making power in the families.

Mothers' Segment

About 80% of the ladies spend most of their time on social media like Facebook. We therefore, target the mother segment on social media by conducting competitions like "Best collage competition" and as prizes we plan to offer a discount on Sprocket and free coupons on beauty treatments. This strategy would encourage mothers to buy the sprocket. In our promotion plan, we have come up with seasonal discounts like 10% off on occasions like Mother's Day. This move is believed to encourage consumers to buy HP Sprocket as it is perceived to be the best gift for aforementioned occasions. Mothers also get personal recommendations from blogging sites. Therefore, promoting the product through blogging sites would be an effective way to promote the Sprocket. Other way to promote is through google AdWords which is a search optimization engine for the product. Customer image on product page will also encourage mother to buy the Sprocket.

Teenagers' Segment: The next target segment for promoting the Sprocket is Teenagers. Nowadays teenagers are very active on social media like snapchat and twitter. We plan to promote Sprocket on

social media by encouraging teenagers to tag ten friends and they are offered a 5% discount on Sprocket. Teenagers go to tech fairs very often and therefore; the Sprocket will be showcased at trade fairs like: Consumer Entertainment Show (CES) and Electronic Entertainment Expo (E3). Through tech fairs the customers will get to know our product better. Teenagers also use smartphones. In this way, we can attract the teenagers segment by adding targeted text campaigns. Another way, we want to promote is through live concerts. We plan to sponsor the concerts this year through HP. Music platforms such as YouTube, Pandora and Spotify are the most popular platforms to promote the product too and we are targeting these platforms to promote our product.

Seniors' Segment: Social media also plays a vital role in this segment. Social media is one of the best interactive way for the seniors to get in touch with their loved ones and to get an update about the market through various advertisements of the product. Seniors love to travel and so we plan to organize a contest of Best Travel Photo Collage and as prizes we would offer 15% discount on Sprocket. Another strategy to promote sprocket is by coupon mail, magazines, senior focus publications and senior learning websites such as AARP. There are other modes of promoting the sprocket. Seniors love to listen to the radio and watch television, so we can promote the product by advertising it on these electronic media. We can target the customers by distributing flyers and brochures to public places like church and parks.

Common Promotion strategies:

A common promotion strategy is bundling. Bundling is a technique of offering two or more complementary goods or services together as a package deal. It is one of the best promotion strategies for selling the product. Bundling of HP sprocket with other accessories will attract the customers. For example, Sticker set, hanging frame kit, neck/hand strap, Zinc paper with the HP Sprocket mobile printer. Another strategy is to attract the customers by giving them the feel of their product by providing them free sampling. In this way customers will gain confidence and they will show their willingness in buying that product. Promotion with the company website is also one of the key strategies of the promotion strategy such as exchange of used HP product for a new sprocket with a discount. In this way, we anticipate that the consumers will be encouraged to buy a new Sprocket.

6.5 BRAND STRATEGY

HP has gained the 9th position in terms of its Brand value in the industry.

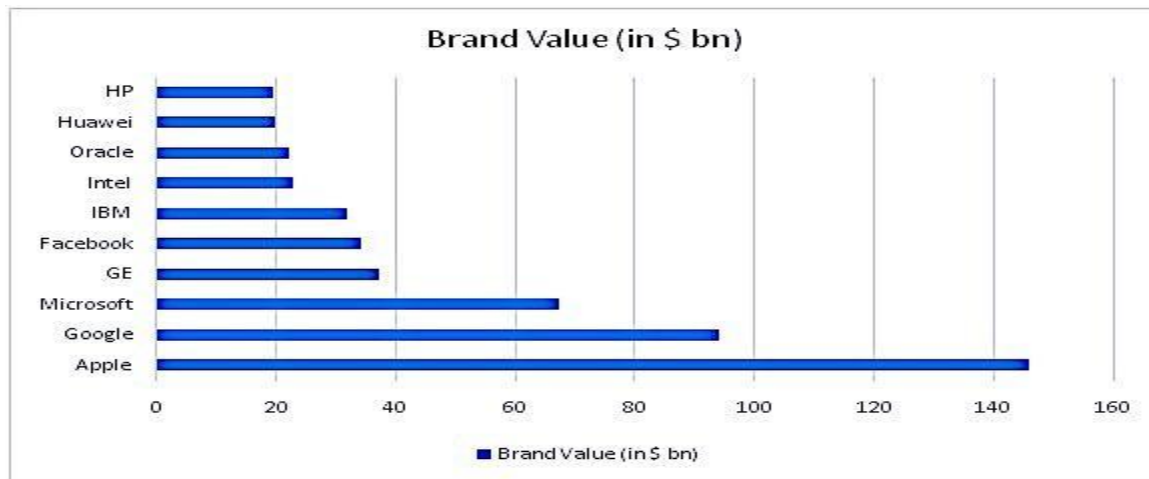


Figure 13: Position of HP's Brand Value

HP has gained success without leveraging typical advertising avenues and has reached its consumers through successful Instagram and YouTube engagement. It is also creating new and innovative ways of reaching customers, inspiring printing habits, and taking bolder risks with their new products like the Sprocket. By leaving behind traditional means of marketing, HP has created experiential campaigns like #ReinventMemories [30] and #HoldMyHeart [31] that promote the value of the brand over promotional activity. Through its pairing with celebrity/violinist Lindsey Stirling, HP most recently created a music video around the Sprocket, creating awareness for the printing industry and generating excitement around the device in a non-traditional form of marketing [32].

HP has launched a branding initiative called, "One Voice," in order to better integrate its line of consumer electronics and computer hardware products [29]. With a fresh design to the packaging, they are striving to on brand across thousands of product lines and dozens of packaging types. The project has resulted in hundreds of thousands of dollars in cost savings by automating package design creation. HP also uses vehicles to flaunt their products and their company logo to create brand awareness [29].

Purpose Brand

HP used the name "Sprocket" to launch their new mobile photo printer in September 2016; however, this name does not say anything to people. We looked up this word on Google and we found the following definition: "sprocket applies generally to any wheel upon which radial projections engage a chain passing over it." This word is therefore describing something similar to what we see on a bike but it has nothing to do with the product that we are trying to sell to millions of people in the United States.

Customers need to feel identified with the name of a product, the name should suggest what the product is meant for. Sprocket is a misleading term, it is hard to relate it to the product and therefore it is hard to remember. We will recommend a different purpose brand for this product; instead of HP

Sprocket, we will promote "*Sprocket In Your Pocket*". The word "pocket" gives it a whole new perception, suggesting its portability and lightness. Additionally, it is an appealing name that people would remember easily and relate it to our product.

Creating a new name is highly expensive and requires a significant investment. Therefore, we cannot include it in our current promotional plan, but we will definitely prepare a complete branding strategy to present to our stakeholders.

7.BUDGETING AND CONTROL

7.1 Financial Projections

The budget required to implement the marketing plan is a little over 18 million dollars for the rest of the year 2017 (May-December), and 25.3 million for 2018. The total amount will fund three types of costs: manufacturing, payroll and the promotional plan recently designed.

The manufacturing cost for the Sprocket is 52 dollars per unit which accounts for 40% of its original retail price set at 130 dollars. We estimated the numbers of units sold at 342,000 based on app downloads from *Apptopia* and projecting a 40% revenue growth rate for the current and the following year. This allows us to calculate the total manufacturing cost at 17,784,000 dollars for the rest of 2017. In regards to the human resources needed for the implementation, the HP Chief Marketing Officer and his department will embrace this new challenge. However, two new marketing analysts will be hired to support the team at an annual cost of 80,000 for 2017, an additional analyst will be hired in 2018. Table 5 summarizes the budget for 2017 and 2018.

	Jan-April 2017		2017		2018	
Revenue:						
Growth Rate				40%		40%
Unit Price		130		130		130
# Units Sold		90,000		342,000		478,800
Total Revenue	\$	11,700,000	\$	44,460,000	\$	62,244,000
Costs:						
Manuf Cost 40% (\$52)	\$	4,680,000	\$	17,784,000	\$	24,897,600
Payroll	\$	-	\$	80,000	\$	120,000
Promotion	\$	-	\$	209,510	\$	253,630
Total Cost	\$	4,680,000	\$	18,073,510	\$	25,271,230
Profit:						
Gross Profit	\$	7,020,000	\$	26,386,490	\$	36,972,770
Per Quarter	\$	5,265,000	\$	6,596,623	\$	9,243,193
per month	\$	1,755,000	\$	2,198,874.17	\$	3,081,064
Market Share:		38.86%		43.40%		50.55%

Table 5: Marketing Plan Financial Summary

The promotion plan described in the section 6.4 of this plan revealed that we are targeting three

segments: teenagers, mothers and senior citizens. Our primary market is the mother segment and funds will be assigned accordingly. Table 6 summarizes the promotion plan cost.

[33][34][35][36][37][38][39]

Promotion	Costs (2017)	Cost (2018)
Social media	\$6,230	\$7,450
Mother's Day sale	\$9,100	\$10,000
Blogging Sites	\$4,000	\$4,800
Google AdWords	\$2,000	\$4,380
Tech Fair	\$50,000	\$52,500
Adv. through mobile	\$12,180	\$16,800
Live Concert	\$30,000	\$52,500
Adds through newspapers, flyers	\$60,000	60,200
ARRP	\$25,000	30,000
TV , Radio shows	\$11,000	15,000
Total	\$209,510	\$253,630

Table 6: Promotion Strategy Costs 2017-2018

7.2 Control

It is extremely important to measure, evaluate and correct the results of the marketing plan implementation according to our financial and non-financial objectives.

We will use Tableau Server to manage information securely and efficiently across all departments of the organization; the main objective is to assess progress and anticipate challenges.

High priority will be given to monitoring financial objectives but also to promoting satisfactory relationships with our customers; we will use metrics such as retention rates, loyalty, and customer lifetime value.

8. CONCLUSION

In conclusion, with the implementation of this marketing plan, our projection is 51% of market share by end of year, 2018. The overall budget for this promotional plan is \$470,000. With the additional strategies and segmentation pivot, the Sprocket will cross the chasm and retain and secure position as market leader in portable mobile printers.

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TEAM 1 : THE SPROCKS

