



Title: Marketing Research Log for June Oven

Course Title: Technology Marketing

Course Number: ETM 555/655

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Term: Winter

Year: 2017

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Report No.:

Type: Student Project

Note:

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Purpose

This marketing log for June Oven team is used to record the team activity process throughout the project development. Short description for the activity was provided along with results and discussion to assess the process and the outcomes.

Our agenda was to come up with the best marketing plan that suits the need of the company and is feasible to execute.

Week 1

Date: 04/06

The team project was introduced in the class. The project was supposed to be a marketing plan for a fairly new high tech product which has been in the marketing for no longer than one year. The team was formulated in the first class itself.

Week 2

Date: 04/13

Team meeting was conducted in order to discuss different product ideas for the project.

Place: In-Class

Agenda: All team mates came up with their ideas for project. We listed them in a google sheet and decided to vote by Sunday (04/16). The team also talked to the professor about our ideas.

Results & Discussion: Individually we researched thoroughly before the meeting so that we can gather few interesting high tech products and some relevant information about them. We brainstormed a lot later on to kind of weigh in the potential in the products for becoming our topic for building a marketing plan. Brainstorming is a great approach which allow us to explore different potential subjects based on different background experience. It also helps in getting rid of the group thinking problem. The major products that we decided to analyze further into detail were

- Silent Partner
- Meater
- Chevy Bolt
- June Oven
- Continuum Bicycle
- Overnight lenses
- Polo tech shirt
- M6 -Ibaby monitor
- Airbar

- Pepsico edible water bottle
- Snap spectacles
- Honda jet Aircraft

Date: 04/17

We discussed and narrowed our products of interest during rest of the week.

Place: Over Email

The team voted on the google sheet and we shortlisted three ideas from the list of ideas. We had to present a short pitch of these three ideas in class , they were:

1. June Oven
2. Continuum Bicycle
3. Polo Tech-Shirt

Results & Discussion: To avoid the decision to be made on strong-voice's proposal, an open online voting system was suggested. It worked well within our team to identify the final product candidates. Once the choices were narrowed down, we could do more focused research on the final product.

Date: 04/18

We zeroed on June Intelligent Oven as our product by voting.

Place: Online via Google Docs

Actions: Excel file was created with all the product ideas collected from the team members

Results & Discussion: The top three idea were chosen by popular votes. Using voting method is effective while multiple suggestions had been provided. Before voting, each idea proponent introduced these products and was also required to explained what possible challenges might have to design a marketing plan.

A major consideration was the overall feature and how well the team identified with the product as such.

| Idea | Silent partner | Meater | Chevy Bolt | June Oven | Continuum Bicycle | Overnight lenses | Polo Tech-Shirt | M6 ibabymonitor | Airbar | pepsico edible water bottle | Snap Spectacles | Honda jet aircraft |
|-------|----------------|--------|------------|-----------|-------------------|------------------|-----------------|-----------------|--------|-----------------------------|-----------------|--------------------|
| | Xina | Xina | | Xina | | | Xina | | | | | Ali |
| | | | | | Rashi | | Rashi | | Rashi | Rashi | | |
| | | | | Page | Ali | | | | Page | Page | | |
| | | | | Aruna | Aruna | | Aruna | | | | | |
| | | | | Komal | | | Komal | Komal | | | | |
| | | | | Ali | | | | | | | | |
| Total | 1 | 1 | 0 | 5 | 3 | 0 | 4 | 1 | 2 | 2 | 0 | 1 |

Week 3

Date: 4/20

Place: Class

Actions: Team reported out the top three products from the voting. The June Oven was selected as the product to go forward with for the marketing plan project. Specific sections

were assigned out to be completed by each pair of teammates and make sure the instruction guidelines are followed accordingly:

- Company Analysis: Xina and Aruna
- Market Definition: Rashi and Komal
- Competitor Analysis (Porter's 5 forces): Page and Ali

Results & Discussions: Among 6 teammates, there are 2 living in downtown. Having face to face meeting all together at every weekend was becoming more challenging for us. We decided to pair teammates to work together on assigned work would allow us have more flexibility while making sure different viewpoints were taken into consideration from their partners.

Date: 4/23

Place: Online via Google Docs

Actions: Created initial marketing plan document in shared google drive. Started to input each section for the first draft of the marketing plan.

- **Initial analysis of the company**
- **Initial market trend**
- **Segmentation**
- **Competitor Analysis**

Results & Discussion: After we started putting our research result into formal paper and reviewed, we had identified more unclear topics which we need further discuss and decide. At this stage, we were very uncertain about the market definition: who should be our target new customer base and how to increase sales and market share. Many possible marketing tactics were proposed but we did not have a clear direction of marketing strategy plan. So we decided to further discuss with professor for suggestions.

Thorough research was done to identify and compare different competitors in the market and and two tables were made which could summarize the whole Smart oven market in the present as well as few potential entrants were considered too. Additionally, Porter's five forces model was developed on the basis of the concepts studied in the class.

Week 4

Date: 4/27

Place: In class

Actions: Share current status with professor to seek for suggestions

Results & Discussion: Based on the feedback suggestions from professor, we were able to further identify our target market segment and narrow down the marketing tactics to be used. Further market size analysis & research on target market segment was required before we could finalize TAM & SAM.

We initially faced dilemma as to what our TAM and SAM should be, all of us had different ideas and it was confusing to narrow down on one.

Week 5

Date: 5/4

Place: Online via Google Docs

Actions: Added Customer Analysis (TAM and SAM) to marketing plan. Added SWOT and began entry in marketing analysis.

Results & Discussion: Since June Oven is the newest in its field, it took us through a deep analysis to define TAM, SAM, SOM, and Potential market strategy.

We were trying to figure out the outline of which TAM should be targeting and began to define our potential SAMs while initially looking at university housing, recently built houses and Professional Chefs. By depending on the above analysis we were able to start our market share estimation.

The biggest concern while doing market segmentation was to be clear on what we want to achieve? Is the goal to expand the current market to a bigger market or is it strengthening our hold on the existing market sufficient? A big factor while doing the market segmentation is that do we want to expand our region to a bigger market or is strengthening our hold on the existing market enough ?

Increasing regions of sales might generate bigger revenue but so will the costs related to it and since June Life is a fairly new company we did not want to add to the already existing expenditure.

Date: 5/7

Place: Shute Park Library

Actions: Build out presentation for preliminary marketing plan

Results & Discussion: Completed these section proposals:

- Product Introduction: product review research from internet
- Company Introduction: made contact with the company to ask for more details. But the company refused to provide us further information regarding the company. We could only rely on limited information found from internet about company's financial and sales situations.
- Market Analysis: research what market need is now for kitchen appliances, with focus on smart home types
- Competitor Situation: need to decide the competitor segments (traditional countertop toaster, convection oven, build-in oven, microwave oven with convection function...etc.) to compare with June Oven.
- Customer Analysis: We came out with some ideas but not feel very confident for these plans as these seem very wide range and less focused.

1.TAM: Decided to split our TAM into two different segments based on bulk sales and individual sales. Bulk sales would be focused geographically near the company's base of operations to limit costs and act as a testing ground for this approach. Individual sales will continue to be the whole US market with households.

2. SAM target: The different SAMs for each TAM have different targets. The SAMs for bulk sales should be targets where larger orders would be placed. This was decided to be new modern apartments, university housing apartments and retirement community's apartments. The individual sales SAM over all US will be based on household income.

Week 6

Date: 5/14

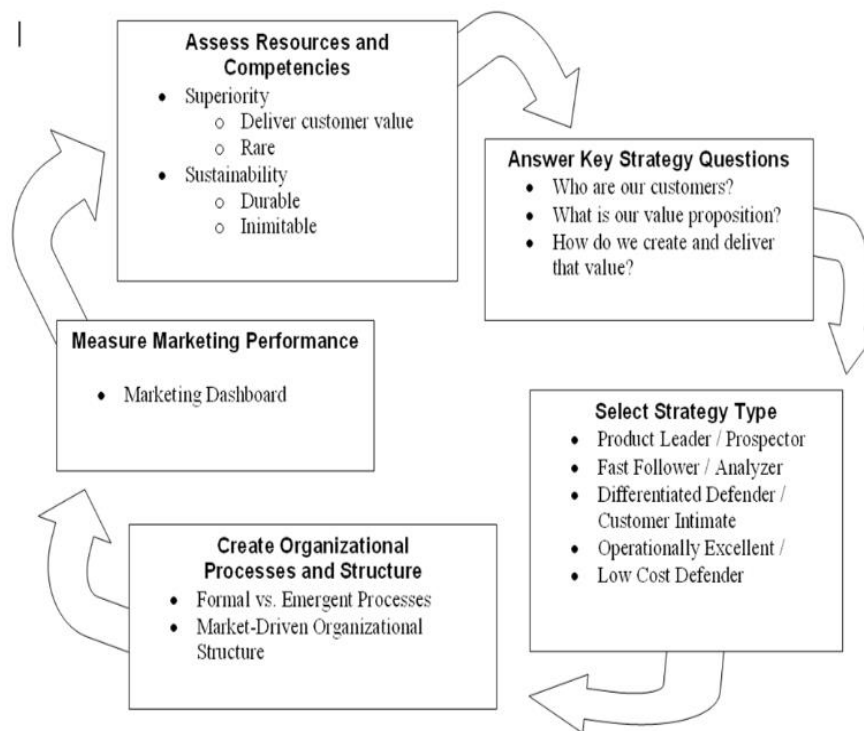
Place: PSU Library and Google Hangouts

Actions: Work on completion of midterm marketing plan. Identify the marketing objective, strategies and target market/segment. Assign specific sections of report to team members for completion.

Results & Discussion: Although PSU Library meeting room has video conference equipment, we failed to use it for hangout meetings with two teammates who could only join remotely. Also, there is time usage limitation for that meeting room. We had trouble to find another available meeting room when the meeting was longer than our expectation. Face to face meeting is assumed to be more effective but the logistic issues cause troubles and create more efforts at the same time. At the end, we had to assign unfinished parts for individual completion.

We took help from the class notes provided by the professor and based our plan on the following steps (From week 2 slides).

STRATEGY FORMULATION PROCES



We had answers for most of these questions mentioned in the figure above , but a major glitch was the non availability of concrete numbers and figures for June Life growth and sales. We tried contacting them and explained that we needed rough estimates if not real numbers and figures for a marketing project that we were preparing . although they were appreciative of our effort yet they were unable to provide us with any details as such .

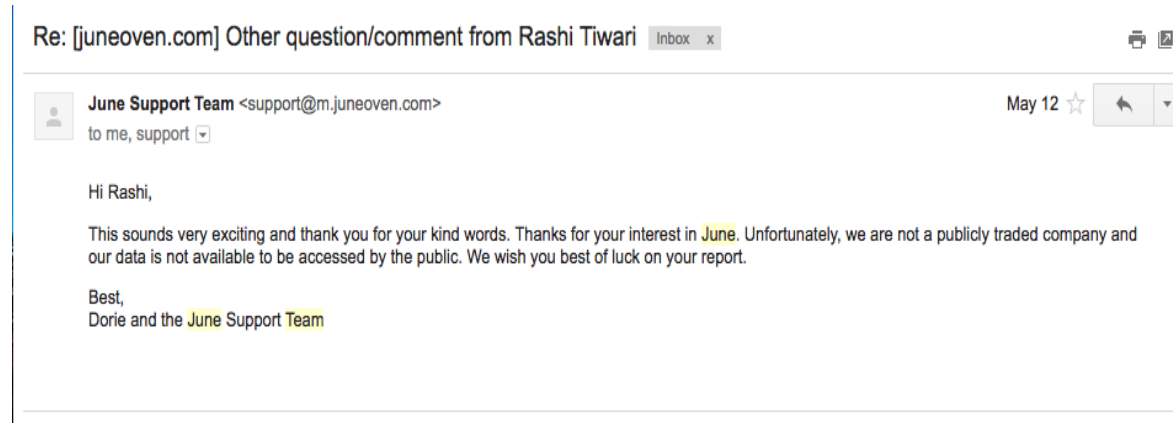
A snippet of the mail is posted below

Date:

5/15

-

5/17



Place: Online via Google Docs

Actions: Each person working on assigned section of marketing plan report.

Results: Completion of marketing plan till what was expected in the draft submission on 5/18/2017.

Week 7

Date: 5/18

Place: Online via Google Docs

Actions: Editing and formatting the midterm draft version of the report.

Results: A few of us reviewed the draft version to check if we missed anything and the final version of the draft was completed for submission before 5pm

Week 8

Date: 5/25

Place: On-Campus

Actions: Review/discuss professor's feedback for marketing report draft and identify the action items:

- Revise TAM/SAM part to make it easier to be understood
- Clarify the selection of senior housing target segment
- Include brand management in the advertisement and promotion section with focusing on brand awareness improvement

Results & Discussion: Questions about professor's feedback was clarified during class break. We were able to confirm whether we are on the right track for our selected marketing strategies.

A regular review/discussion (or by draft report review, project progress update presentation) with professor during the marketing plan development is helpful to ensure the team work is on correct direction.

We discussed if our TAM and SAM were not clearly being represented since the professor did not get a clear picture of them from the report and we had to explain it to her . We decided that we will make the segmentation more pronounced so that they are easily understood and not confused from each other.

Date: 5/30

Place: Hangouts meeting

Actions: Determine final areas of work for marketing plan and dress rehearsal presentation.

Results & Discussion: As lectures introduced chapter 9, 11, and 12, we were able to start working on the rest parts of the marketing plan. Areas needing finished divided as shown below:

- Page - TAM/SAM rebuild; Pricing Management
- Aruna -Distribution Management/ Communication Management:
- Juchun -Brand /Product Management: search for potential partnership candidates. Study meal material preparation service industry.
- Rashi -Distribution Management/ Communication Management: choose proper distribution channel besides current existing channels.
- Komal - Cost: search internet for the estimated cost for printing flyers, brochures and YouTube ads.
- Ali -Control

Keeping in mind the limited presentation time, we first identified what important information should be included.

The video was necessary to make the audience aware of the product and plus it had a lot of information in visual terms and we decided to keep it.

Again the market analysis section had a lot of information and it was important that we keep only what is needed and yet not compromise on the quality of the content .

Keeping in mind the professor's comments on our last presentation we removed a few of the earlier sections and added a new chart that showed how the market needs were changing and how the Smart kitchen appliance market was growing per year.

Again ,we spent a lot of time coming up with monetary values for our budget and had to do an extensive research based on glass door etc for salaries etc.

The draft report was completed by 5/31 for team review. Everyone reviewed each other's section and suggested modifications if any.

Date: 5/31

Place: PSU Library

Actions: Discussion on Distribution and communication management.

Results: These two sections were written in the report draft document. We brainstormed on how well the June oven is doing with its current strategy and what could be an effective way to increase reach and make the product accessible to people.

Our main point of concern was that we can't reach each and every store in the market and also the price kind of restricts the product being sold at every kitchen goods appliances or electronic appliances store. The major goals were (class slides)

- Eliminate redundancies and inefficiencies in the system
- Develop relationships and alliances with key players
- Provide value to the end customer effectively

Keeping these points in mind ,we decided that it is best to stick with the online distribution model because of the far reach and in addition we will also be selling through high end retail stores like William Sonoma and electronic store like Best buy.

Week 9

Date: 6/1

Place: Teammate's place

Actions: Complete distribution and communication management sections. Discuss for marketing plan budgeting and control plan. Create presentation for dress rehearsal and practice for presentation.

Results & Discussion: Tradeshow selection and distribution channels were decided. Budget planning were able to start based on these decisions. However, we were not sure how to design the control plan. We had to refer to the mid-term Da Vinci paper to get some ideas. Based on our marketing strategies, we did research on internet for suggestion about brand awareness measurement and also took help from class notes particularly this figure from the class slides -

Integrated Marketing Communications



We did keep in mind that we can't adapt all the strategies available and chose only what seemed best for the product that we have. Also we considered only those trade shows that are in the Bay area and surrounding regions.

We were able to finish the slides draft before the class but did not have sufficient time to practice the presentation.

Date: 6/4

Place: Teammate's place

Actions: Review feedback from professor and revise marketing plan accordingly for the presentation slides:

- Introduction: need to be more attractive to the audience
- Porter's 5 forces graphic - hard to read. Need to change color
- Competitor's' product comparison table: revise to emphasize the strength difference
- TAM/SAM size graphic: not displayed in correct scale
- Tactics parts: separate into individual and bulk sales segments
- Distribution channel management: CRM is misleading
- Budgeting number: need to justify (resource)

Results & Discussion: We used bigger TV screen to project our presentation slides to confirm how it looks on large screen and make sure it's clear and readable. The main achievement of this meeting is to lock-down the budgeting plan and control measurement solutions.

Date: 6/5-6

Place: Google Drive

Actions: Revise marketing plan report based on the presentation rehearsal feedback

- Product & Brand Management
- Distribution Management
- Communication Management

Results: we ensured to take the professor's feedback comments into each section. She told us to differentiate between the individual and bulk sales segments and how they were distributed .

Also we ensured to make our TAM -SAM much more clear now and the figure was modified to reflect the scales of each section.

Communication management section was revised as per the feedback.

We added the source of our salaries and costs in the slides as the professor had suggested.

Week 10

Date: 6/8

Place: Teammate's place

Actions: Final presentation slides review and presentation practice

Results & Discussion:

1. We checked the slides item by item based on the feedback from rehearsal to ensure all recommendations had been taken into place, especially to make sure the graphics are clear and easy to understand.
2. We made necessary changes to the content of the slides not only in terms of how it looks on the slides but also we changed the way we were analysing the information we had. We segregated our distribution management, communication management and pricing management to show distinctively which strategy are we using to target which customer segment.
3. Based on the experience on dress rehearsal presentation, we felt our slides could not meet the time duration requirement. To ensure compliance with the time limitation, we had

practiced several times to ensure we would not go overtime. Also, we made sure not to read the slides from the PC monitor.

Date: 6/9

Place: Online via Google Docs

Actions: Marketing report: executive summary and introduction write-up based on the final report.

Results: Updates were made in the drive . The introduction and conclusion sections were written based on the overall report.

Everyone worked to improve the quality of their own individual sections and gave feedback to each other if they thought something could be modified.

Week 11

Date: 6/10-15

Place: Online via Google Docs

Actions: Marketing report final review: format revision and writing review. Reference source information revision. Marketing log document finalization.

Results: The marketing plan document had been edited through two months via Google docs by the whole team. A lot of obsolete information were not necessary. We separated the work for reviewing writing, table/figure indexing adjustment, headings/subheadings re-alignment, reference indexing.

A few sections were rephrased and moved to follow consistency with the whole report. A lot of information was moved to appendices so as to keep the brevity of the report.

We all individually read through the whole marketing plan document from start to end again to ensure writing consistency and that we had a good final product

Concluding Thoughts

June oven is a fairly new product in the market and is in the category of first mover in terms of smart oven market. The product has a proprietary technology and has the potential to be a product leader and brand name.

Since this was a new product we had a few obstacles in our way while making the market strategy especially because we did not have any information regarding June Life's prior market number and their growth in the market. However we did a lot of extensive online research and the professor's suggestion provided great help in formulating our market plan.

By the end of making this marketing plan we had a fairly good idea about the smart oven market and what exactly should June Life do to increase its market hold and turn itself into a brand name.

Our team believes that June Life will benefit from these strategies if they execute them and diverge into the bulk sales segment. Their current structure of sales only has an estimate of 167 but if they take into account what we suggested through our market plan , they have an opportunity to increase their sales to 5000 units by the end of two years .

The ultimate aim of every company is to increase their presence in the market and in turn increase revenue and this marketing plan was formulated based on these two important considerations and hence will be very viable in the current market scenario for June Life Inc.