# Weekly Product Review

*Student must fill in all fields to receive full credit*

## **Industry Overview**

|  |  |
| --- | --- |
| **Product Name** | Bee's Wrap |
| **Company Name** | Bee's Wrap Inc. |
| **Company Size** | Small to medium-sized enterprise. |
| **Industry** | Sustainable Food Storage Solutions |
| **Competitor 1** | Stasher Silicone Bags |
| **Competitor 2** | Etee Reusable Food Wraps |
| **Porter’s 5 forces** | *start after Market Research Lecture*  *MUST choose “high” or “low” (do not say “medium”)* |

## **Product Positioning**

|  |  |
| --- | --- |
| **Value Proposition** | A reusable, biodegradable alternative to plastic wrap made from organic cotton infused with beeswax, tree resin, and jojoba oil. It keeps food fresh naturally and reduces single-use plastics. |
| **Target Audience** | Eco-conscious consumers, families, and small businesses looking to reduce waste. |
| **Revenue Streams** | Direct sales via e-commerce, partnerships with retailers, and B2B sales |
| **Product Life Cycle Curve** |  |
| **Phase of PLC** | Growth phase due to increasing consumer awareness of plastic pollution and preference for sustainable alternatives. |
| **Company Actions** | Recent collaboration with environmental non-profits to promote plastic-free living. This action aligns with its growth phase to build brand reputation and expand the customer base. |

## **Product Features**

|  |  |
| --- | --- |
| **Identify 10 product features**   * **Number all features** * **Star the features needed for a MVP** | * Reusable up to one year * Hand-washable with mild soap and water (*MVP*) * Biodegradable at end of life (*MVP*) * Available in multiple sizes and patterns * Infused with natural beeswax for food preservation * Compostable packaging (*MVP*) * Durable against tearing (*MVP*) * Antibacterial properties from beeswax (*MVP*) * Affordable multi-pack options * Customizable for B2B orders |
| **Choose a feature that matches with a specific audience. What is the User Story for that feature?** | **Feature**: Hand-washable with mild soap and water **Specific Audience**: Eco-conscious families and individuals seeking convenience and sustainability. **User Story**: "As an eco-conscious parent, I want a food wrap that is reusable and easy to clean, so I can reduce single-use plastics without adding complexity to my routine." |
| **Choose a feature that differentiates this product from the competition.** | **Feature**: Infused with natural beeswax for food preservation. **Explanation**: Unlike silicone-based alternatives, Bee's Wrap uses natural beeswax, which has antibacterial properties to extend the freshness of food naturally, creating a niche for consumers prioritizing natural ingredients. |
| **Choose a feature that is “nice to have”. If this feature did not exist, what would be the impact to the product lifecycle?** | **Feature**: Available in multiple sizes and patterns. **Impact**: If this feature were absent, the product might still function effectively, but it would lose appeal to customers looking for aesthetic and practical variety. This could shorten its lifecycle in competitive markets where customization is a key differentiator. |
| **Does this product have multiple SKU’s? Does it make sense given the product category, market size, and company position to have multiple SKU’s?** | Yes, Bee's Wrap has multiple SKUs based on size (small, medium, large), pattern designs, and multi-pack options. This makes sense because the product targets a broad audience with varied needs (e.g., families, individuals, businesses), and offering multiple SKUs increases market accessibility and consumer satisfaction in a competitive, eco-conscious market. |

## **Product Review & Recommendation**

## Product Review

Read some reviews of the product. Based on these reviews, what are the key areas of improvement that the company should focus on when developing the next generation of this product?

|  |  |  |
| --- | --- | --- |
|  | **Customer Feedback** | **Product Recommendation** |
| 1 | Customers love its natural smell and effectiveness in food preservation but note that the wraps lose adhesion over time. | Develop a vegan version to appeal to plant-based lifestyle consumers. |
| 2 | Enhance durability and explore vegan alternatives to beeswax for inclusivity. | Introduce a subscription model to encourage repeat purchases. |
| 3 |  | Partner with zero-waste stores globally to expand reach. |