Audeara

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About Audeara





The Problem

- Looking to focus on gaining a larger market share by attracting millenials more specifically, university students
- Very competitive industry: competitors including Bose, Sony, and Beats
- Audeara's source of competitive advantage is their medical perspective, but millennials may simply not care
- Need to influence millennials to buy into the brand's message and idea

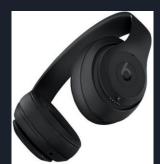




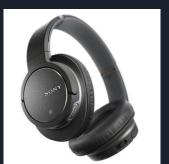


The Solution: Our Ideas

- Three purchase motives:
- Price:
 - We recommend a 10% student discount through My Unidays as well as the use of Afterpay
- Assurance of benefits:
 - Setting up a testing booth for passersby to take the hearing test and notice the difference
 - Taking this to music festivals (e.g. Splendour in the Grass and BIGSOUND) and university open days
- Appearance:
 - Currently quite generic
 - Possibility to offer numerous colours and textures







SWOT Analysis - Audeara

Strengths

- Designed by Doctors & engineers
- Tailored sound
- First in the market
- Innovative & highly sophisticated product

Opportunity

- Lack of competitors
- Hearing impaired patients
- Design of product
- After pay
- Promotions

Weakness

- Lack of brand awareness and trust
- 15 minute test
- High price
- Product range narrow compared to competitors

Threats

- Large competitors ie, Sony and Beats
- Rising manufacturing costs

Porters Five Force Model

Threat of entry

- Is relatively low
- Primarily due to two factors
 - High cost of establishing company within the industry
 - High cost of establishing brand recognition

Bargaining power of suppliers

 High due to low number of suppliers who can offer the technology

Industry Rivalry

- High level competition for headphones
- Low level competition for tailored headphones
- Audeara's main competitors Even and Nura

Bargaining power of buyers

 Low due to tailored sound and personalised headphones

Threat of substitutes

- Low
- Other <u>companies</u> products do not directly compete
- Can be substitutes for headphones

Marketing Materials

