

Exercise 3: Illustrate the Contents of a Market Requirements Document (MRD)

Part I: MRD Instructions

Section	Title	Contents
1	Market Segment	<ul style="list-style-type: none"> • Targeted Market Segment: Define the customer segment you will target • Specific Buyers and Users: Identify specific buyers and users of your product
2	Market Problem	<ul style="list-style-type: none"> • Define the Market Problem: Highlight the problems your product will solve for its customers
3	Market Requirements	<ul style="list-style-type: none"> • List specific functions and features that the customers require • List attributes your product will satisfy
4	Prioritization	<ul style="list-style-type: none"> • Prioritize each listed requirement against the perceived market importance

Part II: Blank MRD Template

Section	Title	Contents
1	Market Segment	<ul style="list-style-type: none"> • Targeted Market Segment: The primary target segment includes households with adults above the age of 35, as they are the most likely to purchase air purifiers. • Customers are looking for air purifiers that are safe, efficient, reasonably priced, and capable of eliminating a wide range of contaminants • Specific Buyers and Users: Households with Adults Above 35: This demographic is the most likely to purchase air purifiers, with 56% of consumers in this age group making such purchases. • Homes with Multiple Adults: Households with two or more adults are significant consumers, owning air purifiers 46% of the time
2	Market Problem	<ul style="list-style-type: none"> • Market Problem: Comprehensive Contaminant Removal: The new HEPA air purifiers will address the inability to remove volatile organic compounds (VOCs), viruses, and odors, providing a more effective solution for cleaner air • Reduced Maintenance and Costs: The improved HEPA filters will be easier to remove and replace, less expensive, and will extend the filter life to one and a half years, reducing maintenance needs and costs for customers. • Health and Safety: The new models will aim to eliminate or significantly reduce ozone generation, addressing a major health concern for customers

3	Market Requirements	<ul style="list-style-type: none"> • Market Requirements: Comprehensive Contaminant Removal: The new air purifiers will effectively remove VOCs, viruses, and odors from the air. • Noise Reduction: The purifiers will operate quietly, reducing noise levels by 50%. • Minimal Maintenance: The improved HEPA filters will be easy to remove and replace, less expensive, and will extend the filter life to one and a half years. • Health and Safety: The new models will aim to eliminate or significantly reduce ozone generation, ensuring a safer environment for users.
4	Prioritization	<ul style="list-style-type: none"> • Requirements Prioritization: <ol style="list-style-type: none"> 1. Elimination of Contaminants: <ul style="list-style-type: none"> • Develop a HEPA air purifier that can remove volatile organic compounds (VOCs) and viruses from the air. • Address the need for purifiers that can eliminate odors, providing a cleaner and fresher air experience. • Ensure the new purifiers do not generate ozone, which can harm users' health and the environment. 2. Ease of Maintenance and Cost Efficiency: <ul style="list-style-type: none"> • Design HEPA filters that are easy to remove and replace, extending their life to one and a half years and reducing replacement costs. • Create purifiers that require minimal maintenance to prevent mold and bacteria buildup. • Offer cost-effective solutions to make replacement filters more affordable for customers. 3. Noise Reduction and Coverage: <ul style="list-style-type: none"> • Reduce noise levels by 50% to make the purifiers less distracting and more suitable for various environments. • Improve motor strength to increase filtration coverage by 50%, allowing purifiers to cover larger areas at lower prices. • Develop models with varying features and pricing levels to cater to different customer needs and preferences. 4. Market Positioning and Launch Strategy: <ul style="list-style-type: none"> • Develop a comprehensive product concept document, initial project charter, market requirements document (MRD), business case, and product roadmap. • Focus on launching the new product line within six months to capitalize on the summer season and address hazardous air conditions.

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| | | <ul style="list-style-type: none">• Collaborate with key team members, including marketing, engineering, design, product management, and operations, to ensure a successful product launch. |
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