

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.

		<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.
--	--	---