BADM 525

New Product Marketing Plan for

Safe Stride

Conquering Black Ice With Confidence

By GROUP 9

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1. EXECUTIVE SUMMARY

This report presents a comprehensive analysis of an innovative product concept: snow boots with inbuilt ice cleats. The product is designed to address the pressing need for safety and mobility on icy surfaces, while also catering to the growing demand for sustainable and environmentally friendly solutions. Through a detailed examination of the market, competition, and target audience, we have identified a significant opportunity for growth and success. Our product offers a unique value proposition, combining versatility, comfort, and eco-friendliness, and is poised to redefine the winter footwear market.

2. INTRODUCTION



This new product project proposes an innovative solution to address the pressing need for safety and mobility on icy surfaces: snow boots with inbuilt ice cleats. Our goal is to design and develop a product that provides a versatile, comfortable, and eco-friendly solution for individuals navigating winter conditions. The emotional benefits of our product include peace of mind, confidence, and freedom, while the functional benefits include enhanced safety, convenience, and durability.

Our product offers a unique value proposition, combining the benefits of traditional snow boots and ice cleats in a single, sustainable solution. This innovative approach addresses the limitations of existing products, providing a superior solution for individuals seeking to navigate icy surfaces with ease and confidence.

The following sections of this marketing plan will delve into the details of our product, target audience, market analysis, competitive landscape, and pricing strategy, providing a comprehensive roadmap for the successful launch and growth of our snow boots with inbuilt ice cleats (Cowles, 2022).

3. OPPORTUNITY IDENTIFICATION

The Opportunity Identification section of our product proposal meticulously explores the intersection of market needs, competitive landscape, and industry trends through the lens of the 4C's framework: Customer, Category, Competition, and Core competencies. This analysis aims to unearth deep insights into the viability and potential success of our innovative solution - an environmentally friendly ice cleat sole designed for universal footwear compatibility. By delving into the specific needs and behaviors of our target customers, examining the broader category dynamics, and conducting a thorough analysis of both direct and indirect competitors, we craft a strategic foundation for our product. This approach not only highlights the unique value proposition of our offering but also positions it as a superior solution in the market, addressing unmet needs with precision and care. Herein, we provide detailed responses to key questions within each of the 4C's, articulating how our product stands poised to redefine safety and mobility on icy surfaces.

i. CUSTOMER

- Greatest Potential Target Market Segment: The segment that holds the greatest potential includes adults aged 18-65 living in regions prone to heavy winter conditions, such as the northern United States, Canada, and parts of Europe. This demographic includes daily commuters, outdoor workers, and recreational outdoor enthusiasts who are actively looking for solutions to enhance their safety on icy surfaces.
- How Customers Frame the Problem: Customers perceive the problem as a significant risk to their mobility and safety during winter. They are looking for a solution that allows them to maintain their daily activities without the fear of slipping on ice. They "hire" our product to provide peace of mind and stability, essentially seeking a reliable "guardian" against winter's hazards (Romans, 2024b).
- Alternatives and Positioning: Currently, customers might use traditional snow boots with built-in grips or external, bulkier ice cleats. Our product differentiates itself by being a lightweight cleat- toggle able footwear, offering convenience and enhanced safety without compromising on comfort or style.
- Unique Value: The unique value we offer lies in the product's versatility, environmental friendliness, and affordability. It's a solution that caters to a wide audience's needs by being easily inbuilt in the snow boots, made from sustainable materials, and priced competitively (Beermann, 2021).
- Building Trust and Credibility: Trust and credibility can be built through transparent communication about the product's development process, materials used, and user testimonials showcasing its effectiveness and durability. Engaging with community initiatives and providing demonstrations or trials at local events can also foster trust (Wong, 2023).

ii. CATEGORY

- External Factors Influence: The ice cleat category is influenced by seasonal weather conditions, climate change, and growing environmental consciousness among consumers. We can leverage these by emphasizing the product's relevance in increasingly unpredictable winters and its eco-friendly materials.
- Challenging the Status Quo: Most solutions in the market do not address the need for environmental sustainability alongside personal safety. Our product redefines the category by offering a solution that does both, challenging existing perceptions of what safety gear can be. ("6 Common Risks of New Product Development and How to Mitigate Them," 2024).
- Addressing Customer Pain Points: We can address customer pain points by providing an easy-to-use, comfortable, and effective solution that has the cleats inbuilt within the snow boots, thereby offering convenience and reassurance.
- **Untapped Opportunities:** Focusing on users who are environmentally conscious and those with mobility issues who might be overlooked by current offerings presents an untapped opportunity due to the inconvenience of buying snow boots and cleats separately.
- **Pitfalls to Avoid:** It is crucial that our product performs consistently on both ice and packed snow and that it withstands various environmental conditions without degradation in quality. Another pitfall to avoid is making claims about the environmental benefits without having the certifications or evidence to support such sustainability claims. Ensuring transparency in our product's lifecycle, including sourcing, production, and disposal, will help maintain credibility and trust with our consumers.

iii. COMPETITION

Direct Competitors:

- Yaktrax: Known for their detachable ice cleats, Yaktrax offers a range of products that provide traction on icy surfaces.
- STABIL: STABIL offers detachable ice cleats that are designed for use on various types of footwear.
- Kahtoola MICROspikes Footwear Traction: Kahtoola's MICROspikes are a popular choice among outdoor enthusiasts, providing traction on icy and slippery surfaces.

Indirect Competitors:

- Merrell: While Merrell does not offer detachable ice cleats, their snow boots are designed with anti-slip technology, making them an indirect competitor.
- Columbia: Columbia's snow boots also feature anti-slip technology, making them a viable alternative to detachable ice cleats.

• Skechers: Skechers offers snow boots with anti-slip technology, providing an indirect competitive option.

Key Competitive Points:

- Product Features: Direct competitors offer detachable ice cleats, while indirect competitors offer anti-slip technology integrated into snow boots.
- Brand Recognition: Established brands like Merrell, Columbia, and Skechers have a strong reputation in the outdoor industry.
- Price Point: Direct competitors generally offer more affordable options, while indirect competitors' snow boots may be pricing

Gaps Addressed:

Unlike many competitors that focus solely on functionality, our product also emphasizes sustainability and ease of use, addressing a gap for consumers looking for eco-friendly safety solutions.

Comparison Matrix

Product/Feature	Cleat Integration	Ease of Use	Material Durability	Style & Design	Eco- Friendliness	Price Point
Safe Stride	7	7	7	6	7	5
Yaktrax	4	5	5	4	-	4
STABIL	4	5	6	4	-	5
Kahtoola MICROspikes	4	5	6	5	-	5
Merrell Snow Boots	-	6	5	6	4	5
Columbia Snow Boots	-	6	5	6	4	5
Skechers Snow Boots	-	6	5	6	4	5

4. CONCEPT DEVELOPMENT

i. Form

The product is a pair of innovative snow boots equipped with inbuilt ice cleats. These cleats can be easily extended or retracted using a toggle mechanism based on the wearer's needs. Key attributes include:

- Integrated Cleats System: The cleats are seamlessly integrated into the sole of the boots. This system ensures that the transition between cleat and regular sole functionality is smooth and efficient.
- **Toggle Mechanism:** A simple, user-friendly toggle is placed at a convenient location on the side of the boot, allowing the user to deploy or retract the cleats as needed without removing the boots.
- **Durable and Waterproof Materials:** The boots are made from high-quality, waterproof materials that ensure durability and comfort in snowy and icy conditions. The cleats are constructed from hardened, corrosion-resistant metal for longevity.
- **Ergonomic Design:** The boots are designed with comfort and usability in mind, ensuring that the addition of the cleat mechanism does not compromise the boot's fit or comfort.
- **Aesthetic and Practical:** While maintaining a stylish appearance, the design also focuses on practicality, ensuring that the boots are suitable for various winter activities and occasions.

ii. Technology

Several technological innovations are key to making our product a meaningful solution:

- Mechanical Engineering for the Toggle System: The core technology lies in the development of a robust, yet easy-to-use toggle mechanism that allows the cleats to be extended or retracted. This requires precise mechanical engineering to ensure reliability and ease of operation under all conditions.
- Material Science for Boot and Cleat Construction: Advanced materials are used to ensure that the boots are comfortable, waterproof, and breathable, while the cleats must be durable and provide excellent traction on ice and snow. The integration of these materials into a single product is a significant technological challenge.
- **Design Innovation for Integration:** The integration of the cleat system into the boot's sole without affecting the boot's overall functionality and comfort involves innovative design approaches. This might include the development of a new type of sole that can house the cleats when retracted and provide stability and support when they are in use (*Managing Innovation: Integrating Technological, Market and Organizational Change, 7th Edition*, 2020).

iii. Benefit/Need

This unique snow boot concept offers multiple benefits to address specific market needs:

- Safety and Convenience: The primary benefit is enhanced safety on icy surfaces without sacrificing convenience. Wearers can quickly adapt to changing conditions by deploying or retracting the cleats as needed, eliminating the need for separate ice cleats.
- **Versatility:** These boots are designed for various winter activities, from daily commuting to outdoor adventures, making them a versatile choice for anyone facing icy conditions.
- Comfort and Style: Unlike traditional ice cleats that need to be attached to shoes, these boots are designed for comfort and style, ensuring that users don't have to compromise on aesthetics for safety.
- Innovation and Sustainability: By integrating the cleat system directly into the boot, this product represents an innovative step forward in winter footwear. The use of sustainable materials can also appeal to environmentally conscious consumers.

5. CONCEPT STATEMENT / CONCEPT TESTING

i. Concept Statement for Inbuilt Ice Cleats Snow Boots

In an innovative leap forward in winter footwear technology, our product introduces snow boots with inbuilt ice cleats, ingeniously designed for seamless adaptability to icy conditions. These boots feature a unique mechanism that allows users to effortlessly deploy and retract ice cleats with a simple toggle action, ensuring unparalleled convenience and safety on winter terrains. The product embodies a fusion of functionality and design, integrating high-quality, durable materials that promise warmth and comfort, alongside the practicality of retractable cleats made from hardened, wear-resistant material ensuring long-lasting grip on slippery surfaces.

ii. Product Attributes

- Retractable Ice Cleats: Embedded within the sole, these cleats can be easily extended for outdoor use on ice and retracted for indoor wear or on clear paths, offering versatility across varying winter conditions.
- Durable Materials: The boots are crafted from waterproof, insulated materials, offering
 warmth and dryness, while the cleats are made from high-grade steel or carbide for
 endurance.
- **Toggle Mechanism:** A user-friendly toggle allows for quick and easy adjustment of the cleats' position, ensuring a swift transition between indoor and outdoor settings.
- Ergonomic Design: With comfort and stability in mind, the boots feature an ergonomic sole and supportive structure to promote proper foot health and ease of movement.
- Goals of the Product: To provide a safe, versatile, and comfortable footwear option for winter, reducing the risk of slips and falls on ice, and eliminating the need for additional traction devices.

iii. Benefits

- Enhanced Safety: Significantly reduces the risk of slipping on ice, providing confidence and stability in winter conditions.
- Convenience and Versatility: The retractable cleats eliminate the need for separate traction devices, ensuring seamless transition between different surfaces.
- Comfort and Durability: High-quality construction ensures lasting wear and comfort, even in the coldest temperatures.
- **Environmental Consideration:** Designed with sustainability in mind, using eco-friendly materials where possible.
- Pain Points Addressed: Offers a solution to the inconvenience and safety hazards
 presented by icy conditions, addressing the need for a practical, all-in-one winter footwear
 solution.

iv. Target Audience

Our snow boots with inbuilt ice cleats are designed for:

- **Demographics:** Adults aged 18-65, including outdoor enthusiasts, commuters, and individuals residing in regions prone to heavy snowfall and icy conditions.
- **Psychographics:** Safety-conscious individuals, environmental advocates looking for sustainable options, and those prioritizing convenience and versatility in their winter gear.
- **Price Consideration:** While offering advanced functionality and premium materials, the boots are competitively priced to ensure accessibility, aiming to be an attractive option for a broad range of consumers seeking reliable, innovative winter footwear.

6. VALUE PROPOSITION

i. Competitive Advantage:

Our snow boots with inbuilt ice cleats provide a unique combination of functional and emotional benefits that distinguish us from competitors, delivering a competitive advantage.

ii. Functional Benefits:

- Enhanced Safety: Our retractable ice cleats provide superior traction on icy surfaces, reducing the risk of slips and falls.
- Convenience: The toggle mechanism allows for easy transition between indoor and outdoor settings, eliminating the need for separate traction devices.
- Comfort: Ergonomic design and high-quality materials ensure warmth, dryness, and comfort in cold and icy conditions.

• Versatility: Suitable for various winter activities, from daily commuting to outdoor adventures.

iii. Emotional Benefits:

- Peace of Mind: Our product provides confidence and stability on icy surfaces, giving users a sense of security and freedom.
- Freedom to Explore: With our boots, users can enjoy outdoor activities without worrying about slippery surfaces, fostering a sense of adventure and joy.
- Environmental Consciousness: Our focus on sustainability and eco-friendly materials resonates with environmentally aware consumers.

iv. Positioning:

Our product will be positioned as an affordable yet innovative solution for individuals seeking safety, convenience, and comfort in winter footwear, while also catering to environmentally conscious consumers.

v. Positioning Statement:

"Our snow boots with inbuilt ice cleats offer unparalleled safety, convenience, and comfort for individuals navigating icy surfaces, while embracing sustainability and eco-friendliness, empowering users to explore and enjoy winter activities with confidence and peace of mind."

7. POTENTIAL BARRIERS TO ADOPTION

i. Potential Barriers to Adoption

When introducing a new product like snow boots with inbuilt ice cleats, it's essential to consider the potential barriers to adoption. According to Rogers' Factors, three key barriers may hinder the adoption of our product:

- 1. **Complexity**: The innovative feature that allows the ice cleats to be extended or retracted might be perceived as too complex, especially if users find the mechanism difficult to operate. This complexity can deter potential adopters who prefer simpler, more traditional footwear solutions. To overcome this barrier, we can focus on intuitive design, clear instructions, and user-friendly interfaces to ensure seamless functionality (Magic, 2024).
- 2. **Compatibility**: Compatibility with existing values and practices can be a potential barrier. Adoption can be slow if the product requires significant changes in user behavior or does not align with current values. If the boots are stylistically different from what potential customers are accustomed to, or if they require users to adjust how they normally wear or manage their footwear, this could be a barrier.

3. **Trialability**: The lack of opportunity to trial the boots before committing to a purchase can be a significant barrier. Without the ability to test the boots' functionality and comfort in icy conditions, potential buyers may be reluctant to adopt a new and relatively unproven product. To overcome this, we can offer in-store trials, demo events, or flexible return policies to allow potential users to experience the product firsthand.

ii. Factors that Facilitate Adoption

On the other hand, three factors can facilitate the adoption of our product:

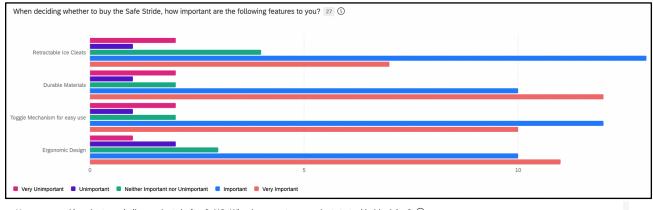
- 1. Observability: High observability can greatly facilitate adoption. When potential users see others successfully using the boots and visibly benefiting from their features, such as confidently walking on icy surfaces without slipping, it increases the likelihood of adoption. We can leverage social media, user testimonials, and influencer partnerships to showcase the product's effectiveness and build credibility.
- 2. Relative Advantage: Demonstrating a clear advantage of the boots over existing options, such as enhanced safety, greater convenience (not having to switch between cleats and boots), provision to house retracted cleats and sustainability, can encourage adoption. One major advantage is the prevention of damage by cleats to the surface we walk on. Emphasizing these benefits in marketing and user testimonials can make the case stronger for potential adopters to switch from their current choices. We must develop compelling marketing campaigns and product messaging to effectively communicate the unique value proposition of our product

8. MARKETING MIX

i. Product:

- <u>Ice Cleats</u>: High-quality, durable, and slip-resistant cleats designed for walking on icy surfaces. Retractable and In-built for greater convenience and to tackle unexpected weather changes.
- <u>Features</u>: Lightweight, In-built cleats system, Toggle mechanism to retract the cleats as and when required and, effective on different types of icy conditions. Also, insulated interiors to provide warmth.
- <u>Variants</u>: Available in all different sizes to cater to various age groups of the target market.

Product based on the following results from the survey analysis:

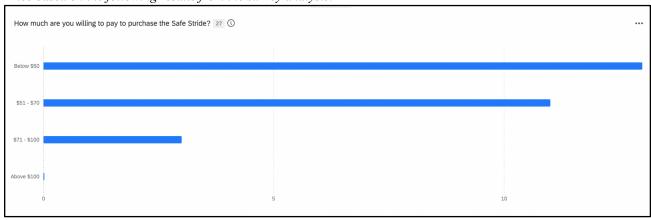


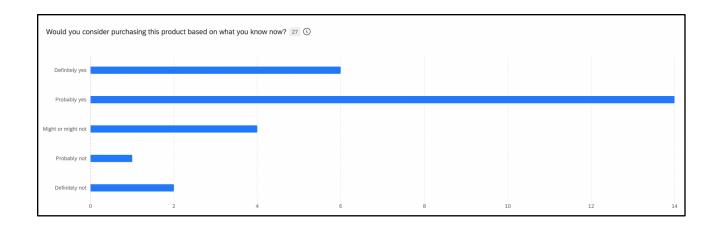


ii. Price:

- <u>Pricing Strategy</u>: Positioning the product as affordable and cost-effective, based on our survey analysis.
- <u>Pricing Range</u>: Offering a competitive price, keeping in mind the basic snow boots, within a range of \$50 to \$70.

Price based on the following results from the survey analysis:

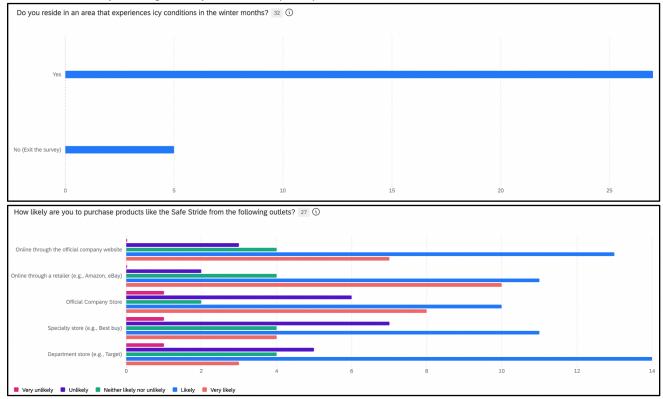




iii. Place:

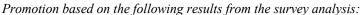
- <u>Distribution Channels</u>: Sell ice cleats through online platforms (company website/retailers), outdoor gear stores, sporting goods retailers, and winter sports equipment shops.
- <u>Geographic Focus</u>: Target regions with cold climates and frequent icy conditions, such as northern states and countries with snowy winters, based on our regional demographics obtained from the survey analysis.

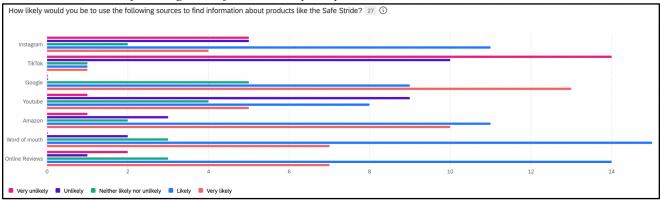
Place based on the following results from the survey analysis:



iv. Promotion:

• Through social media campaigns, influencer partnerships, online advertising, trade show participation and, print and digital marketing materials within the budget of \$5,000 per month, allocated for marketing and advertising expenses.





9. FINANCIAL PROJECTIONS

i. Market Size:

- \$5 million in year one: This represents a small, niche market for our snow boots with inbuilt ice cleats. We're targeting a specific audience, such as outdoor enthusiasts and winter sports participants.
- Growing to \$10 million by the end of year three: This indicates a moderate growth rate, as we expand our marketing efforts, improve our product, and attract more customers.

ii. Sales:

- 2,500 units in year one: This is a realistic estimate for a new product, considering the market size and competition.
- Growing to 5,000 units by the end of year three: This represents a 100% increase in sales, which is achievable with effective marketing and product improvements.

iii. Revenue:

- \$125,000 in year one: Based on 2,500 units sold at \$50 each, this is a conservative estimate, considering the market size and competition.
- Growing to \$250,000 by the end of year three: This represents a 100% increase in revenue, which is achievable with effective marketing and product improvements.

iv. Capital Requirements:

• \$250,000 initial investment: This covers product development, marketing, and operational costs, as well as working capital and overheads.

v. Monthly Marketing Budget:

- \$5,000 per month: This is allocated for marketing and advertising expenses, including:
 - Social media campaigns: \$1,667 (targeted ads and promotions on Facebook, Instagram, and Twitter)
 - o Influencer partnerships: \$1,667 (partnering with outdoor enthusiasts and winter sports influencers for product promotions)
 - Online advertising: \$1,667 (Google Ads and targeted online ads)
 - Trade show participation: \$833 (participating in outdoor and winter sports trade shows)
 - Print and digital marketing materials: \$833 (brochures, flyers, and digital marketing materials)

vi. Monthly Sales and Revenue:

- 208 units per month (2,500 units/year ÷ 12 months)
- \$10,417 per month (\$125,000/year ÷ 12 months)

vii. Break-Even Analysis:

- Reach a point of profitability within the first year of operations
- Net profit of \$25,000 in the first year
- Growing to \$75,000 by the end of year three

This break-even analysis assumes a conservative estimate of costs and expenses, including product development, marketing, and operational costs. The net profit projections indicate a profitable business, with room for growth and improvement.

10. IMPLEMENTATION



- 1. **Market Research** (May 2025 July 2025): The Marketing Team will conduct extensive market research over these two months to gather insights on customer needs, market trends, and competitive analysis, ensuring our product positioning is well-informed and targeted.
- 2. **Product Development** (June 2025 August 2025): Concurrently, the R&D Team will work on product development, refining the design and functionality of the boots, ensuring that they meet the identified consumer needs and technical specifications.
- 3. **Prototype Testing** (July 2025 August 2025): As the prototype becomes available, the Engineering Team will conduct rigorous testing to ensure the boots are safe, durable, and meet the functional requirements. This stage is critical for validating the product design before mass production.
- 4. **Marketing Strategy Development** (July 2025 September 2025): The Marketing Team will develop a comprehensive marketing strategy, including positioning, messaging, and channel planning, to effectively reach our target audience and communicate the unique benefits of our product.
- 5. **Supplier Contracting** (August 2025 September 2025): The Procurement Team will engage with suppliers to secure the necessary materials and components for production, focusing on sustainability and quality to align with our brand values.
- 6. **Production Setup** (September 2025 October 2025): The Production Team will set up the manufacturing processes, ensuring that the production line is optimized for efficiency and quality control.
- 7. **Marketing Materials Production** (September 2025 October 2025): In parallel, the Marketing Team will produce various marketing materials, including digital content, print media, and promotional items, preparing for the launch campaign.
- 8. **Launch Planning** (October 2025 November 2025): Detailed planning for the product launch will take place, including finalizing launch events, public relations activities, and coordination with retail and online distribution channels.

- 9. **Initial Production Run** (October 2025 November 2025): The first batch of snow boots will be produced during this period, ensuring that inventory is ready for distribution and sales upon launch.
- 10. **Product Launch** (November 2025 December 2025): The culmination of these efforts will be the product launch, where "Safe Stride" boots will be introduced to the market, backed by strategic promotional activities to maximize visibility and sales impact.

11. EVALUATION & CONTROL

To measure the success of our marketing plan, we will track the following **Key Performance Indicators (KPIs)**:

- Sales Volume: Monthly unit sales vs. projections
- **Revenue**: Monthly revenue vs. financial projections
- Market Share: Market share captured vs. competitors in targeted regions
- Customer Acquisition Cost (CAC): Cost of acquiring new customers through different marketing channels
- Customer Retention Rate: Repeat purchases and customer engagement after initial purchase
- Website Traffic and Conversion Rates: Traffic on product pages and conversion rate from visitors to customers
- **Social Media Engagement**: Likes, shares, comments, and other engagement metrics on social media platforms

Feedback and Surveys

Regular customer feedback will be collected through:

- Surveys
- Online reviews
- Direct customer interactions

Feedback will focus on:

- Product satisfaction
- Usability of the cleat mechanism
- Overall experience with the brand

Adjustment Procedures

Based on evaluation data, we will:

- **Budget Adjustments**: Reallocate budget to more effective marketing channels if underperforming
- **Promotional Revisions**: Modify promotional strategies if market response is underwhelming

• **Product Modifications**: Plan design adjustments or feature enhancements in future production cycles based on recurring feedback

Crisis Management Plan

We will prepare for potential negative scenarios, such as:

- Supply chain disruptions
- Unexpected competitive actions
- Poor customer reception

By:

- Scenario Planning: Preparing responses for various adverse scenarios
- Communication Strategy: Establishing clear guidelines for communicating with stakeholders and customers in crisis situations

Regular Review Meetings

Monthly or quarterly meetings will be held to review performance against KPIs, involving team leads from:

- Marketing
- Sales
- Product development
- Customer service

Performance Dashboard

A real-time dashboard will provide data on all KPIs, enabling quick visualization of performance trends and informed decision-making.

Feedback Implementation

A structured process will be established to incorporate customer feedback into ongoing product development and marketing strategies, including regular product updates based on user suggestions and market needs.

By implementing these evaluation and control mechanisms, we will ensure our marketing plan adapts to changing market conditions and customer preferences effectively.

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