**MARKETING PLAN**



**JARVIS (Smart Glasses)**

**“Experience the Normal Life”**

**Course:** Marketing Management (MG-1002)

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**1) Executive Summary**

According to a survey conducted in 2015, there are 36 million people who are completely visually impaired and around 217 million people who are partially visually impaired. These kinds of people desire to live a normal life like a normal person but they always need someone to take care of them. Our product solves their problem to a great extent. With Jarvis, these people can now become independent. They can now perform those tasks on their own for which they required help previously. Jarvis will come with multiple features to cater to these people. With the help of Jarvis, they can now reach their desired destination on their own with the help of our powerful AI. They can listen to text which they cannot read. Our company vision lies in our slogan “Experience the normal life”. With the market having fewer competitors it will be relatively simple for Jarvis to achieve a great hold of the market share.

We will mainly target those with complete vision impairment to reach more to our targeted market. Initially, we plan to sell Jarvis in Pakistan. After gaining some recognition and reputation we will target international markets.

**2) Current Marketing Situation**

According to a 2017 survey, out of 207.7 million people in Pakistan, an estimated 1.12 million people were blind, 1.09 million people had severe vision loss and 6.79 million people had moderate vision loss. And if we talk about the whole world’s population, among 7.79 billion people living in 2020, an estimated 49.1 million were blind, 221.4 million people had

moderate vision impairment, 33.6 million had severe vision impairment. There are many medical solutions for these issues but not everyone gets these opportunities. So the market is looking for alternatives in this regard. Currently, there exist some companies working on smart glasses such as IrisVision, AceSight, NuEyes Pro, and many others. But their products are for low vision or completely blind people. Our company will provide the solution for both problems in a single product.

2.1) Market Description

IrisVision, AceSight, NuEyes, and some other companies are working on smart glasses. These companies are manufacturing their product to fulfill the needs of low vision issues. Our target market is both **low vision** and **completely visually impaired** individuals. The products are specifically designed according to the customer’s needs.

Demographically, the product is targeting Visual Impaired they can be women, men, children, adults, etc. Currently, we are launching our product in Pakistan, but after building the reputation of our product we will launch it at an international level. Keeping the needs in consideration, Smart Glasses are targeting Blind people, old people, and people facing eyesight issues.

|  |  |  |
| --- | --- | --- |
| **TARGETED**  **SEGMENT** | **CUSTOMER NEED** | **CORRESPONDING**  **FEATURE/BENEFIT** |
| Blind People (Loss Vision) | 1. To listen to everything they can’t read 2. To work independently without relying on anyone 3. To perform tasks at their own 4. To recognize people and their activities 5. To travel without any hesitation | * Allow users to listen to any text which they want to read. * Makes the user self-reliant and makes them independent. * It will analyze the surroundings of the consumer to inform him about his location. * Integrated google maps can help them commute on foot |
| People Facing EyeSight Issues (Low Vision) | 1. 1- To observe things clearly 2. To listen to everything they can’t read | * User can listen to voice assistance while she reads the desired content which the user does not wish to read. * Integrated google maps can help them commute on foot |
| Aged People (Age between 41-60) | 1. People start facing eyesight issues after entering 40 because the eye lens becomes less flexible. 2. They face issues while reading. | * The device will read to them things that they don’t want to read * The software and hardware can also be integrated on contact lenses which will help the user in performing multiple tasks |

2.2) Product Review:

Our product **Jarvis** offers the following features:

* **Jarvis** is a lightweight pair of glasses for the audience suffering from blindness, low vision, or other eyesight issues.
* These glasses perform wireless functionalities.
* It is a chargeable device. The battery life is also amazing. Users can wear the glasses for two days without even needing to charge them.
* Because of their lightweight these glasses are easy to wear and portable as well.
* Google Map is integrated into the system which will help the user to recognize the place, and also helpful for the device to guide about the desired place.
* Our product is less cost consuming so the customer can easily purchase it.
* The product has the ability to guide the user by providing voice instructions through earphones attached to the glasses.
* There exists a zoom in and zoom out option in the device.
* The device has the ability to focus on the objects.
* It can communicate to the user through 20+ languages.
* The user can pass the commands to the device by speaking it loudly.
* The product will be useful while reading books, menus, signboards, and other important documents.
* The device will be able to distinguish between different places such as between the user’s house and his office.

2.5) Competitive Review:

Envision, The company currently ruling in the visual world. It works for helping blind and visually impaired people to live independently. At the end of 2020, Envision launched its new product in the market for blinds and visually impaired people. These AI-powered glasses capture the information from the surroundings and guide the user by speaking it loudly. In the same way, eSight have launched its smart glasses for the blind and visually impaired.eSight was invented by Conard Lewis in the year **2013**, for his two blind sisters, In which the company uses good quality cameras to capture and record videos to display within the glasses, situated very close to eyes. in the world of visuals another company is working rapidly ie, **NuEyes**. Basically, It is a mix of smart glasses and customized software. A camera is attached to the glasses which is used in capturing the environment and the black glasses work as eyes.

Our device has the ability to compete with these existing products because it provides more functionalities to the user. Users can work independently by using our product. It helps the user to recognize things by capturing the surroundings. The user can pass the commands to the device by speaking them loudly. He can turn it on and off by saying **on** and **off.** The device will also guide the user by passing voice commands. Users will be able to control the device through gestures control.

2.4) Channel and Logistics View:

Jarvis will be channeled through different platforms such as social media promotions, advertisements, and our website. These advertisements will mention our company’s website URL which will allow individuals to buy directly from our website. As this is a modern era, people prefer online buying methods more than offline buying so our product will also be available on different online shopping websites.

Our strategy is to focus on multiple ways to engage with customers therefore, Jarvis will also be made available in dispensaries, medical stores, and hospitals which will bring us closer to our targeted market. It will allow us to directly target our customers.

One of our potential markets is people with low vision, for them, we will use supermarkets to ensure our reach to these customers as well.

We will also promote Jarvis in technological events which will ensure more reach to our product. We will hold demo sessions in schools (specially built for visually impaired students) and hospitals to gain recognition among our target market.

By social media marketing, we will be able to gather recognition geographically and after building a reputation in the local market we will promote our product in the international market as well.

**3) Strength, Weakness, Opportunities and Threats Analysis (SWOT)**

3.1) Table

|  |  |
| --- | --- |
| **Strength**   1. High-quality products and services especially for blinds 2. Low-cost manufacture and local production 3. More improvised technology 4. Training programs | **Weakness**   1. Already existed features, lack of brand awareness 2. Limited budget 3. Difficult to find expert individuals 4. Social Rejection |
| **Opportunities**   1. More advanced and rapid development in AI 2. Business models based on E-commerce and social media 3. Focus of attention for the young enthusiast 4. Market growth | **Threats**   1. Increasing cost of components 2. Highly influenced competitors 3. Injuries caused 4. Incorporation of the product into a crime scene |

3.2 Strength:

1. Our company is highly motivated to launch Jarvis with absolute willpower since we have used the highest-end components to design, develop and test products. We are currently the first-ever company to introduce **Smart Glasses** for blind people, which will help them to become independent from the help of people. Guiding them to their desired location along with providing safety is a feature that intrigues those people in using our product.
2. The company initiated this idea long ago that we will be only manufacturing the products using local materials available. Lesser imports will lead to saving much of our budget and will create more employment opportunities.
3. Our product line has two products one for blind people and the other for those who have proper vision. Several years of research and implementations have been done to finally make our product stand out amongst the international competitors. Unique features like infrared vision, internal speakers, and a voice-activated portable supercomputer with an augmented reality interface, fall into the top-notch category.
4. Training programs for the recently joined employees is the differentiating factor that makes us different from other companies. We believe that those young and intelligent individuals can become even better developers. Their critical skills of analyzing algorithms and codes can be polished. This is how we can prosper together.

3.3) Weakness:

1. Some of the features are already present in the other company’s products so being a new brand it can be difficult to highlight those features as well as to acquire customers. We are working on improving customer satisfaction, and fostering relationships to promote growth. Along with that, we also have leverage over them because of the different targeted audiences.
2. To begin with, our business has a limited budget and finds it difficult to survive on its own. To address the problem, we've teamed up with several well-known companies to generate mutually beneficial outcomes. Furthermore, effective marketing strategies will aid in obtaining projects promptly, hence resolving the budget issue.
3. The market does not have enough individuals with a proper skillset who can develop and take part in making our product even better, therefore, we have launched our training programs.
4. People have mixed opinions about the highly advanced technology that we are launching. They are hesitant to use it because they are concerned about safety, especially blind ones. But we have made the safety of our product the top priority.

3.4) Opportunities:

1. The advancement in AI has made it possible to better estimate consumer demand, cater to specific groups and improvise recommended features. Machine learning is also changing the technology landscape in which our company operates. These advancements can be used to increase efficiencies, cut costs, and revolutionize processes.
2. In the international market, the e-commerce business model can assist our organization in forming relationships with local suppliers and logistical providers. Growth in social media can help us cut the cost of entering new markets and reaching out to customers with much less marketing spend. It could also lead to crowdsourcing of various services and consumer-targeted marketing based on data and buying patterns.
3. We have conducted several surveys and have found that apart from our blind audience, young people are also interested in using our product. According to an article published by blogs.worldbank.org, youth can be the future of technology. Such surveys and reports have revealed that the youth are actively working towards technological advancement. It is excellent news for us in terms of local manufacturing; the country can easily attract capable and active people who can assist it in excelling through their unique ideas and zeal.
4. The demand analysis of the global Smart Eyewear Technology Market size & share revenue is predicted to rise from USD 5,847 million in 2018 to USD 123, 124 million by 2027, according to a market research study released by Facts and Factors. We believe that now is a good moment to enter the market because there is a lot of room for growth. The parent industries are increasing at an exponential rate in the local market, thus it is an excellent opportunity for our company to begin operations soon.

3.5) Threats:

1. Increasing costs component for working in the developed market as a result of environmental rules; the company must deal with these costs as governments attempt to collect greater environmental taxes to promote cleaner solutions. It could result in increased logistics and packaging expenses.
2. Due to Google's dominance in the search engine industry and Microsoft's dominance in computer sales and operating systems, several competitors that now dominate the market, such as Google Glass and Microsoft HoloLens, have a considerably greater budget and current customer base. So we need to come up with strategies to tackle our competitors.
3. We had blindfolded some people as a part of the test then they used our product. It was seen that some of them were really confused even though the automated system guided them well. One had to face minor injuries when he bumped into the fall following the wrong directions of the assistant.
4. Some customers even said our product can be a very useful tool in a robbery or a heist, basically a crime scene because of some advanced features. The company is concerned about it and will introduce some policies that will cater to this problem.

**4) P**olitical **E**conomic **S**ocial **T**echnological **E**nvironmental **L**egal **(PESTEL) Analysis**

1. The present government can make amendments to policies that can affect the sales of our product. Many political parties in the country are never on the good terms when deciding on new policies. The country does not have a stable political system. A high tax rate might demotivate our company's desire to maximize revenue.
2. In comparison to the level of quantitative easing in the previous decade, prices of eyewear and overall items have stayed stable in the market. Jarvis should keep in mind that a country's deficit levels in an emerging economy might lead to high inflation and major currency devaluation threats.
3. Jarvis should examine both of these carefully: What is the society's power structure? What effect will it have on economic demand? For example, while the elder age has more disposable income than the younger generation, (and the fact that blind people can either be young or old) the power structure in the country's economy is slowly shifting towards them.
4. Before releasing innovative items, Jarvis must determine the level of technology adoption in society. Frequently, businesses enter the market without the necessary infrastructure to sustain the technology-driven model. Also, the features that are being put into the product must be easily understood by the customers.
5. What effect will climate change have on Jarvis' business model and supply chain? If the supply chain is not flexible, it can result in obstacles if supplies from one region of the world are delayed due to a rapid climate change. But the good thing is the company has intended to manufacture products locally.
6. Jarvis should evaluate the country's legal system's protection of intellectual property rights. Along with that, the data protection laws must also be assessed before launching any product into the market. Transparency of the judiciary system is very important. If fair decisions are made, the company can plan to go ahead with confidence.

**5) Objectives and Issues**

4.1) Objectives:

We have set aggressive but achievable objectives for the first and second years of market entry.

**First-year objectives:** During the first initial year on the market, we are aiming for distributing our product all over Pakistan having a unit sales volume of 500,000.

**Second-year objectives:** Our second-year objectives are:

* We’ll spread our product throughout the world.
* We’ll be adding more optional techniques.
* Will spread awareness among people by conducting sessions of professional speakers in hospitals.
* We will introduce Jarvis in both big markets of US and China and try to acheive a market share fof 10 percent in this sector.

4.2) Issues:

* Our main issue arises when it comes to how we will market and differentiate our product from other competitors. Carrying out demonstrations and experiments in public will help to market our product and inform our customers how our software service is more practical than other services available in the market.
* In order to excel in providing software services, we will face issues in establishing the brand image that it aims for. Customers may only feel satisfied when they witness the usage of the product in person, which will only happen when the customers are demonstrated its functionalities.
* We will invest heavily in marketing to create a memorable and distinctive brand image projecting innovation, quality and value. We also must measure awareness and response so we can adjust our marketing efforts as necessary.

**6) Marketing Strategy**

Jarvis, a pair of smart glasses especially built for partially and completely blind individuals will change the lifestyle of blind people. The soul motive and vision of our company is to ease the life of our customers. “Experience the Normal Life” is the slogan of our product and it defines our goal which we want to achieve through this product. Jarvis will mainly focus on the segment of blind individuals and adults aged more than 40.

5.1) Positioning

Jarvis is not just a pair of glasses but it holds much more to it. It allows its customers to live a normal life without depending on others to take care of them. We want our customers to be independent and not rely upon others to perform their tasks for them therefore Jarvis will be positioned on an “Expect more for same” value proposition. This will allow our brand to be differentiated on product features (mentioned in the product review) while being budget-friendly.

Jarvis comes with multiple unique and distinctive features such as reading text at a distance of 0.5 kilometers, giving feedbacks in more than 20 languages, analyzing the surrounding of a person with the help of Artificial Intelligence, and much more which provides a competitive advantage over others in the market.

5.2) Product Strategy

Our team solely believes in making the life of our valuable customers comfortable. Jarvis is a new and unique idea therefore it will take a lot of effort to make the product popular among customers.

To achieve maximum recognition, we will send our marketers to different hospitals. They will demonstrate this product to our targeted customers (partially and completely blind people). They will explain the different functionalities of our product to customers. We will also donate some glasses to hospitals so that doctors can recommend them to visually impaired individuals.

To make it popular among teenagers, we will perform training sessions in Schools (built for visually impaired students). We will educate the teachers there about the product.

Moreover, Jarvis will come with a training mode built-in to its interface. It will give our new customers a detailed walkthrough of all the useful features.

To make the experience of our customers more joyful, we will conduct an experiment by inviting a bunch of different people in our company to observe their behavior while using Jarvis. This will allow us to understand the problems faced by our customers while using the interface which will eventually help us in developing a more user-friendly interface.

5.3) Pricing

As Jarvis is initially an unsorted product in the market, it will require good and well-planned marketing therefore, its price will be based on multiple factors such as manufacturing, marketing, distribution, etc.

Jarvis will follow a penetration pricing strategy. Initially, it will be sold at lower prices to entice customers towards the product. Its price will increase gradually after some time. We will also carry out surveys and interviews of our service to find out what our customers are willing to pay, making sure that what they are getting is higher than their expectations.

To make our customers understand they are getting more benefits at the price they are asked to pay, we will hold training programs in which we will demonstrate all the features of our product. This will increase the trust of our customers in our product.

5.4) Distribution Strategy

Jarvis will follow a selective distribution strategy with well-known hospitals, dispensaries, medical stores, and supermarkets. We will provide our product to different hospital dispensaries so that they can directly sell it to our targeted market. We will get in touch with big medical stores to make our product available there.

We will use both Direct and Indirect distribution strategies. For direct distribution, customers would be allowed to buy Jarvis directly from our website. It will provide an easy and convenient alternative by delivering the product quickly at the doorsteps of our customers and for indirect distribution, they can buy it from hospitals, medical stores, and supermarkets which are mentioned on our website.

We will initially make this product available in the Pakistani Market because there is no other brand which currently selling this type of product here. After gaining some recognition and reputation, we will introduce Jarvis in other countries too.

5.5) Marketing Communication Strategy

As Jarvis is a pair of smart glasses based on modern world Artificial Intelligence, we will use digital marketing, inbound marketing, and Influencer marketing.

* **Digital Marketing**

One of the tactics to digitally market Jarvis is by promoting it online through various channels such as social media platforms and our company’s website. We will create a different section for Jarvis on our website, from there our customers will be able to get all the information about Jarvis and they will also be able to buy directly from there.

Through social media platforms such as Facebook, Twitter, Instagram, and Youtube we will ensure maximum reach for our product.

* **Inbound Marketing**

For inbound marketing, we will include chatbots in our websites through which will answer all the quarries of our customers. This will attract and engage them more towards our product and it will also help in establishing a trust base relation with our consumers.

* **Influencer Marketing**

Jarvis is a modern world product that uses high tech Artificial Intelligence so some of our customers will also be tech-savvy customers. For them, we will use influential marketing. We will send some of the sample units of Jarvis to different tech reviewers who will upload their reviews of our product after using it on their respective channels.

5.6) Marketing Research

Initially, for research, we will first analyze our competition. We will look through the market and will analyze what our competitors are offering. By doing so we will try to give a better deal to our customers. We will conduct experiments in which we will analyze the behavior of consumers. It will give us more information about the behavior, likes, and dislikes of our targeted customers.

After dispatching our sample units to some beta testers we will take feedbacks from them about Jarvis which will help us in making the experience of our consumers more user-friendly.

**7) Action Program**

Jarvis will be introduced in February and the action plan for the following 4 months to achieve the stated goals are mentioned below:

***January:*** The staff for providing the service will be hired within the first two weeks. Representatives will also ensure that distributors and retailers are educated on product features and benefits as well as for instructions for displaying point-of-purchase materials and coolers. The brand website and other sites such as Facebook will present teaser information about the product as well as availability dates and locations. Jarvis will be enhanced by providing product samples to selected product reviewers, opinion leaders, influential bloggers, and celebrities. Our training staff will work with retail sales representatives at major chains to explain the product's features, benefits, and advantages.

***February:*** On the date of availability, product coolers and point-of-purchase displays will be placed in retail locations. The full brand website and social network campaign will launch with full efforts on Facebook, Twitter, Instagram. This multimedia campaign will be supported by point-of-sale signage as well as online-only ads and video tours.

***March:*** Marketing in hospitals during seminars will be the next move. We will hold a trade sales contest offering prizes for the salesperson and retail organization that sells the most Jarvis pairs of glasses during the four weeks.

***April:*** We will tally and analyze the results of customer satisfaction surveys for use in future promotions and provide feedback for product and marketing activities. This will provide additional visibility for the brand as well as allow customers and potential customers to sample products.

**8) Budget**

We at Jarvis have set a one-year goal of selling up to 1200 units. Each unit will cost around 15000 PKR. If we can achieve this goal then we would have yearly revenue of 18 million PKR. If we remove all the expenses such as manufacturing cost, software development cost, material cost, etc we would have an estimated profit of 13.5 million PKR.

Since we are mainly focusing on digital marketing and marketing in hospitals and schools, it would cost us an estimate of 1.5 million. Our final profit of the year would be around 12 million PKR.

**9) Control**

To achieve maximum productivity, we will continuously monitor the manufacturing of Jarvis. We will check and update the software integrated with Jarvis regularly to eliminate all the bugs. To maintain a high level of security to secure our product from getting misused, we will regularly bring security updates to the software.

We will evaluate the effectiveness of each promotional action when it is completed. We'll also incorporate an anonymous consumer feedback system so we can gauge the firm's ability to provide high levels of customer satisfaction.