Week 8 Reflection

This week’s MGMB01 case is about the TiVo case, which is about new product development. Before the presentation, professor talked about the path to improve on our case writing. For example, next week’s case is about pricing. We could refer to the lecture note and it would provide us a path to guide to the brainstorm and written process.

The problem about TiVo is that it not penetrating the market whereas the sales not increasing, which is the problem of spread the idea or concept of the product. As the public, consumer lack of acceptances and understanding the features that could provide for they as a value. The keys for new product to be success in the market are: reduce complexity, which that clarity some attractiveness of the product and provide an explanation to the market. The second concept is that the new product should be more compatible. For example, Apple- their IOS system, to consume Apple’s technology products, iPhones, MacBook, iWatch. They all connected, therefore, consumer can easily learn and control the devices. Another concept is that easy to observe and communicate. This is the part that TiVo perform poor result. They lack communication within the distribution channel, could not provide a professional explanation and demonstration to the walk-in consumers. More importantly, as a new product, the price should be as low as possible, also offers free trial to reduce the risk in consumers standpoint.