# Research and Development

This article is relevant to how our team will deal with the research and development decisions in order to be successful in the competition; by having a successful research and development program, and following it, our products will not only be the best in their segments, but our customer survey score will also increase. The more that we invest into R&D, the more profit that we will see later on, as more customers are happy with the sensors that we have to offer in each segment; Baldwin Incorporated wants to be the leader in each segment: traditional, low, high, performance, and size. We cannot afford to not invest heavily into R&D, because we will see a decrease in sales, as our customers switch over to our competitors in order to have the smallest and fastest sensors, in the industry. Although the article talks about the automotive industry, it still applies to the sensor industry; it is important to keep up with the ever changing technology to innovate our products, in order to not fall behind.

**Source:** The Motley Fool. (2013, July 8). *If You Like Fuel Efficiency, You’ll Love R&D Efficiency.* Retrieved from http://beta.fool.com/mbaipo/2013/07/08/keys-to-winning-the-fuel-economy-game/39398/

# Marketing

With the ever changing world of technology, we need to make sure that are sensors are up-to-date; in order to make sure that are customers are aware of our sensors and are easily accessible. We cannot let our marketing tactics decrease, or Baldwin will fall behind in this fast-pacing environment, and our competitors will produce, and market, better sensors. By making sure that customers are aware and can access our sensors, not only allows us to make a profit, but also creates a satisfied customer and will lead to a higher customer survey score; by working alongside the R&D department, we can create smaller, faster sensors, with longer mean time before failure, and we will be able to market these new and improved sensors effectively. We will keep our products priced competitively, so that customers will think our sensors are poor quality if priced too low; and we will not price them too high, or else customers will go to our competitors where they can get a similar product for a cheaper price.

**Source:** Forbes. (2013, July 8). *Customer Experience Is Now The 5th Marketing “P”… And Other Top CMO Insights.* Retrieved from http://www.forbes.com/sites/robertreiss/2013/07/08/customer-experience-is-now-the-5th-marketing-p-and-other-top-cmo-insights/

**Production**

Baldwin Incorporated will come up with an effective strategy in order to make sure that we keep enough inventory in stock each year, so that we will have no “stock outs”; we will look at previous sales, as well as the expected growth rate, and will make the necessary calculations in order to be able to get a high market share. Not only will we be able to attract a large portion of the market, but we will be able to avoid missed opportunities; our competitors will not be able to get a large share of the market because we did not produce enough capacity. After a few years, we will be introducing new products into the market, in order to attract new segments; by doing this, Baldwin Incorporated will not only be innovative, but we will also be able to grasp new opportunities.

**Source:** All Business Experts. (2013, June 24). *Seven Innovative Growth Strategies for Small Companies.* Retrieved from http://experts.allbusiness.com/seven-innovative-growth-strategies-for-small-companies/4881/#.Ud9B8DuTiSp

**Finance**

Baldwin Incorporated will be budgeting in order to be able to finance research and development, marketing, as well as other expenses that may come up; we will be financing R&D wisely, and only improving the products a little bit in order to stay within customer expectations, and keep our products at the ideal spot. If we happen to not budget enough for an expense, or if something comes up, and we are in need of a loan, we will pay it back promptly so as to not waste any more money, and to keep our shareholders and customers happy with our company and products. We will keep our company innovative, introducing new products, while also keeping our products priced competitively.

**Source:** Bloomberg Businessweek. (2013, June 14). *Failure Drinks and Rethinking Risk: How CFOs Can Spark Innovation.* Retrieved from http://www.businessweek.com/articles/2013-06-14/failure-drinks-and-game-changer-budgets-how-cfos-can-spark-innovation

**Unethical Management Behaviour**

Baldwin Incorporated will be honest with our shareholders, customers, and employees, and although we are here to make a profit, we will make sure that these people and businesses are satisfied and happy with the sensors that we have to offer; while also dealing with any issues as they arise, so that they do not escalate into a bigger problem, and we lose our market share and eventually go bankrupt. We will make sure that our employees know that they will be able to come talk to management if they feel that something is being done in an unethical manner; we will resolve the problem, but if the problem keeps persisting, then we will need to take different measures, such as terminating the employee(s) who are performing the unethical behaviour.

**Source:** BMS. (2013, July 7). *Reason for Unethical Behaviour.* Retrieved from http://www.bms.co.in/reason-for-unethical-behaviour/.

**Human Resources Management**

Baldwin Incorporated will be hiring on the best workers to work for our company; we will be spending a reasonable amount on recruiting and training. We will reward employees occasionally, with affordable incentives, such as a bonus, an extra vacation day; however, we will also have a warning/punishment system as well, for those employees who are not performing as well. There will be training sessions once a month, to make sure that employees are performing at the highest level possible; employees will be encouraged to find a mentor within the company, in order to learn new things, which will also make them more productive.

**Source:** Business Finance. (2013, June 14). *The Shrinking Window for Employee Engagement.* Retrieved from http://businessfinancemag.com/hr/shrinking-window-employee-engagement