**App Launch Plan**

In order to make the launch of the inventory management application a success, we will implement a comprehensive plan that addresses all essential components. We will start with developing an engaging app description that emphasizes its key features which are the intuitive inventory tracking, real-time updates, and SMS notifications for low inventory alerts. The app icon will be designed to be appealing and will clearly represent inventory management. It will feature a modern design of a warehouse symbol using colors that will make it look productive and trustworthy ensuring app's quality and purpose is conveyed.

Our app will support a wide range of Android versions, including the oldest we can provide support for as well as the latest, to maximize reach and functionality. It will be compatible with Android 5.0 (Lollipop) and newer versions, ensuring that a wide range of users with an Android device has access to the latest features. We will conduct extensive research and thorough testing across different Android versions to ensure compatibility and to provide a seamless user experience regardless of device and version.

Regarding permissions, the app will request only those essential for its operation to maintain user trust and not confusing them with unnecessarily long terms and conditions. Examples of necessary permissions for successful operation include sending SMS messages for notifications, internet access for database connectivity, and storage access to save user data. Examples of unnecessary permissions we will avoid include recording audio and tracking activity to avoid privacy issues and potential user concerns.

Our monetization strategy will adopt a freemium model used in some of the most popular and successful applications. Users can download and use the basic app features for free, with the option to upgrade to a premium version through either a one-time payment or subscription based model. The premium version will offer advanced features like customizable notifications, detailed analytics, and priority customer support. This model allows users to experience the app's benefits before making a financial commitment. Through their engagement with the application using the basic features, the app’s seamless UI and functionality will encourage customers to upgrade to the premium version. Additionally, we will explore non-intrusive ads and sneak peaks to premium features in the free version to generate additional revenue and interest without compromising the user experience.

We will adhere to best practices at all times in development as well as through the release and maintenance process. With this launch plan, we will effectively bring our inventory management application to market, ensuring it reaches the target audience and provides them with a valuable tool for their needs.