

Wearable Fitness Technology For The Elderly

MARKETING PLAN



The 5 Marketeers

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Targeting the Active Senior: A Market Analysis for Fitness Wearables

Target Customer Characteristics

PrimeFit is targeted towards individuals aged 55 to 80 residing in suburban areas across the United States who have completed their education with at least a college degree. This demographic is typically retired and seeks to maintain their independence, improve overall health, monitor basic fitness metrics, and stay connected with their family members. They exhibit moderate tech-savviness, often relying on family members for initial setup and prefer gathering information from trusted sources. They value a healthy lifestyle and are keen on preventing health issues but may feel apprehensive about complicated technology and unfamiliar devices. (**refer to Exhibit 1: Ideal Customer Persona**)

Assessment of Market Potential:

With the number of Americans aged 65 and older projected to increase from 82 million by 2050—a 47% increase from 2022—the market potential for **PrimeFit** is poised for significant growth. This demographic shift reflects a substantial expansion in the target market for PrimeFit, reinforcing the robust demand for elderly fitness wearables. Based on the assumptions (**refer to Exhibit 2: Market Potential Assessment**), the market potential for PrimeFit is estimated to be \$139 million annually. Additional factors such as increasing health awareness among seniors, and the desire to maintain independence contribute to the demand for products tailored to this demographic's unique needs.

Basis for Segmentation:

PrimeFit's segmentation strategy targets the diverse health needs and lifestyle preferences of seniors, with a focus on conditions like hypertension, hearing loss, diabetes, and insomnia. This approach also considers specific usability requirements, accommodating variations in tech familiarity and preferences for intuitive interfaces. While the initial strategy addresses common health conditions and usability needs, PrimeFit remains adaptable to future adjustments informed by market research and consumer feedback, ensuring ongoing alignment with evolving market dynamics and customer preferences.

Target Segment Selection: Seniors with Hypertension

The segment of seniors with hypertension presents an attractive target for PrimeFit due to several compelling factors. Firstly, **seniors tend to prioritize their health, making them potentially loyal users of a product that effectively assists them in managing their condition.** Additionally, **they are often willing to invest in health-related technology**, especially if recommended by healthcare providers, **indicating a favorable willingness to adopt PrimeFit.** Moreover, **the market for individuals with hypertension is experiencing rapid growth**, reflecting a large and expanding market opportunity for PrimeFit to capitalize on. Importantly,

hypertension and the tracking of blood pressure are linked to multiple other health issues, such as cardiovascular disease and stroke, which further widens PrimeFit's segment base and enhances its relevance in addressing broader health concerns among seniors. By targeting this segment, PrimeFit can position itself to address the specific needs of seniors with hypertension while leveraging their loyalty potential, investment willingness, and the high-growth nature of the market to drive success and penetration.

PrimeFit: Tailored Solution for Healthy Aging

Product Features Tailored for the Target Segment:

- **Simplified Interface:** A large, user-friendly interface with clear icons and minimal text ensures easy navigation, even for those with limited tech experience. Voice control options further enhance accessibility.
- **Fall Detection & Emergency Alerts:** Built-in fall detection technology automatically triggers emergency alerts, sending notifications with GPS location to pre-designated contacts or emergency services, providing peace of mind for both the wearer and their loved ones.
- **Health Monitoring:** Tracks vital signs like heart rate, blood pressure (if medically certified), and sleep patterns. Users can monitor trends and share data with healthcare providers for improved health management.
- **Activity Tracking:** Monitors daily steps, distance, and activity levels, encouraging gentle exercise and motivating users to reach personal goals.
- **Medication Reminders & Alarms:** Discreet reminders ensure timely medication intake and adherence to doctor-prescribed schedules. Customizable alarms can be set for appointments or reminders to drink water.
- **Social Connection:** The watch can connect to a smartphone app, allowing video calls or text messages with loved ones, fostering social interaction and combating feelings of isolation.

Addressing Needs, Surpassing Existing Options

Prioritizing Safety and User Experience for Active Seniors:

Our wearable fitness watch goes beyond basic activity tracking to address the specific needs and concerns of active seniors. The integrated fall detection and emergency alert system provides peace of mind for both seniors and their families. Additionally, the user-friendly interface eliminates the learning curve often associated with smartwatches, making it accessible to all age

groups within the target demographic.

Holistic Wellness for Active Seniors:

Our smartwatch empowers seniors to manage their well-being with features like health monitoring, medication reminders, and sleep tracking. It fosters social connection through video calls and messaging, combating potential isolation. The optional blood glucose tracking (for diabetics) and medically certified blood pressure monitoring provide valuable health insights.
(refer to Exhibit 3: Perceptual Map)

Promoting PrimeFit

The overall tone of the promotion strategy will be positive, optimistic, and encouraging. Ads will focus on showcasing the positive impact PrimeFit can have on seniors' lives, fostering a sense of empowerment and community.

Brand Name and Slogan

Brand Name: PrimeFit Watch

Slogan: The Future of Healthy Aging

Messaging:

- **Focus on Empowerment:** Primefit messaging will emphasize how the watch empowers seniors to take control of their health and well-being.
- **Highlight Simplicity and Ease of Use:** Ads will showcase the user-friendly interface, large display, and basic functionalities designed specifically for seniors with potential vision and dexterity limitations.
- **Promote Active Aging:** Connect Primefit with a healthy and active lifestyle, showcasing seniors using the watch while walking, biking, or participating in social activities.

Differentiation:

- **Focus on Seniors' Needs:** Primefit will be positioned as a watch designed specifically for seniors, addressing their unique challenges and preferences compared to feature-rich smartwatches.
- **Community and Support:** Ads will highlight the supportive network available to Primefit users, including potential partnerships with senior centers.

Building Brand Association

PrimeFit aims to establish strong brand associations by consistently delivering on its promises.

The brand's commitment to **senior-friendliness** is evident in its simple design and clear

functionality, tailored to meet the specific needs of seniors. By empowering seniors to take control of their health and maintain independence, PrimeFit fosters a **sense of empowerment** among its users. Furthermore, PrimeFit's emphasis on **trust and reliability** resonates with consumers, as the product is designed for seniors by a company that deeply understands their needs. Lastly, PrimeFit cultivates a **supportive community** by providing access to resources, reliable customer service, and a network of fellow users, further solidifying its position as a trusted ally in the journey towards healthy aging.

Advertising Channels:

1. Television Ads:

- Daytime TV Shows: Target daytime shows popular with seniors, like talk shows, news programs, or health-focused channels.
- Ad Format: Short, heartwarming commercials featuring active seniors using Primefit to track their steps, monitor their heart rate, or stay connected with loved ones. Uplifting music and a gentle voice over will convey the product's benefits.
(refer to Exhibit 4: Sample TV Ad)

2. Facebook Advertising

- Social Media: Utilize targeted social media ads on Facebook which is the most preferred social platform among seniors.
- Ad Format: Engaging graphics showcasing Primefit's features like fall detection and simplified interface alongside testimonials from satisfied users creating resonance with reliability.

3. Print Media

- Senior-Focused Magazines: Advertise in publications targeted towards seniors, such as newspapers and health & wellness magazines covering retirement lifestyles.
- Ad Format: High-quality visuals demonstrating the watch's design and clear, concise text highlighting its functionalities, uses and benefits. **(refer to Exhibit 5: Sample Magazine/Newspaper Article)**

4. Content Marketing:

- Establish a Content Hub: Create a dedicated content hub on the Primefit website. Add blogs about movement and its importance for seniors.
- Content Formats:

- Blog Posts that are Informative and engaging on topics relevant to seniors, such as “Fitness tips for staying active after 50” “The importance of regular health monitoring”
- Articles: Partner with health professionals or fitness experts to publish articles on senior-specific health topics, with a focus on how Primefit can be a valuable tool in managing those conditions.
- Videos: Short, engaging videos demonstrating how to use Primefit's features, showcasing product testimonials from satisfied senior users, or featuring ‘fitness hacks for seniors’ using Primefit.

Pricing and Distribution Strategy for PrimeFit

Pricing Strategy:

PrimeFit will implement a **penetration pricing approach** to swiftly capture market share in the competitive fitness wearable sector (**refer to Exhibit 6: Competitor Analysis**) while catering to our price-sensitive elderly customer base. **Priced at \$199**, our product strikes a delicate balance between affordability and profitability, aligning with prevailing market trends and conveying superior quality and value. This pricing strategy aims to attract a broad customer base of seniors and caregivers, concurrently enhancing brand awareness. By offering accessible yet top-tier solutions for senior wellness technology, PrimeFit seeks to solidify its position as a leader in the market.

Distribution Strategy:

1. Online Retail Platforms:

PrimeFit will forge alliances with leading online retailers like Amazon, Walmart, and Best Buy to ensure widespread availability and convenience for customers seeking health and wellness products. These platforms offer accessibility and reach, catering to an increasingly tech-savvy older demographic who prefer the convenience of online shopping. Collaborations with online retailers provide valuable customer data insights, informing our marketing strategies and product development while expanding their product offerings in the health and wellness category.

2. Specialty Retailers:

In addition to online channels, PrimeFit will partner with specialty retailers such as medical supply stores, pharmacies, and geriatric healthcare facilities to target our senior demographic more effectively. These partnerships offer personalized assistance and

support to potential customers, leveraging the expertise and trusted reputation of specialty retailers within the senior community. Featuring PrimeFit in specialty stores addresses a gap in their product selection and enhances brand visibility, potentially boosting foot traffic and sales while providing tailored assistance to older customers.

3. Business-to-Business (B2B) Partnerships:

Our primary focus will be on B2B partnerships with pharmacies, specialty shops, and internet retailers as our main distribution channels to effectively reach our target demographic of seniors. Leveraging the established networks and experience of our partners, we aim to expand our reach and ensure general availability of our product. Emphasizing B2B connections aligns with our target market and company strategy, allowing us to offer personalized support and assistance through reliable channels trusted by our clientele for their health and wellness needs.

4. Direct-to-Consumer (D2C) Channel:

PrimeFit will also utilize a direct-to-consumer (D2C) distribution channel through our own website, providing customers with another convenient option to purchase our product. Our website will serve as a platform for showcasing product features, providing detailed information, and offering seamless purchasing experiences for our target audience. This D2C approach allows us to maintain control over the customer experience while maximizing accessibility and brand visibility in the online marketplace.

Appendix

Exhibit 1: Ideal Customer Persona



IDEAL USER PERSONA FOR PRIMEfit	
AGE	55-80
LOCATION	Suburban Areas, United States
OCCUPATION	Retired
EDUCATION	College Degree
NEEDS AND GOALS	Prioritizes staying active and independent for as long as possible. They seek to improve their overall health and well-being through moderate exercise and value tracking basic fitness metrics like steps, distance, and activity levels. Additionally, they value staying connected with family and friends, potentially using a watch for calls or texts. Fall detection and maintaining independence are also significant concerns for them. Therefore, a product or service catering to this persona should emphasize features related to fitness tracking, connectivity, and fall detection to address their needs and goals effectively.
BEHAVIOR	Exhibits behaviors such as being somewhat tech-savvy, comfortable learning new technology with clear instructions. However, they may rely on children or grandchildren for initial setup and troubleshooting. They are price-conscious, comparing features and pricing before making a purchase, and they shop both online and at brick-and-mortar stores, especially those catering to seniors. Additionally, they gather information from trusted sources such as doctors, health magazines, or senior citizen centers when making decisions about products or services.
VALUES AND PAIN POINTS	Values maintaining a healthy lifestyle and preventing age-related health issues. They prioritize avoiding becoming a burden on their loved ones. They dislike complicated technology that requires extensive setup or maintenance and may feel apprehensive about wearing unfamiliar technology. These values and pain points highlight the importance of simplicity, ease of use, and reassurance in any product or service designed for this persona.
ADDITIONAL	Values simplicity in technology, prioritizes maintaining a healthy lifestyle while avoiding burdensome complexities, seeks products with large, easy-to-read displays and clear user manuals, values safety features like fall detection, and may be effectively reached through partnerships with senior centers or healthcare providers.

Exhibit 2: Market Potential Assessment

Market Potential Assessment		
Total US Population	331.9 million	https://www.census.gov/glossary/#term_Populationestimates
% of Population above 55	15.1%	https://www.infoplease.com/us/census/demographic-statistics
Target Market	50.11 million	Assuming that every person in that age group can be a potential customer.
Purchase Frequency	0.5 per year	Assuming a replacement every 2 years.
Penetration rate	2.88%	https://www.statista.com/outlook/hmo/digital-health/digital-fitness-well-being/fitness-trackers/smartwatches
Average Purchase Volume	1 Unit per customer	
Price Per unit	\$199	This price is chosen after competitor price analysis.
Market Potential	Target Market X Purchase Frequency X Penetration Rate X Average Purchase Volume X Price Per Unit = 50.11 million X 0.5 X 2.88 X 199 = 139 million dollars	

Exhibit 3: Perceptual Map

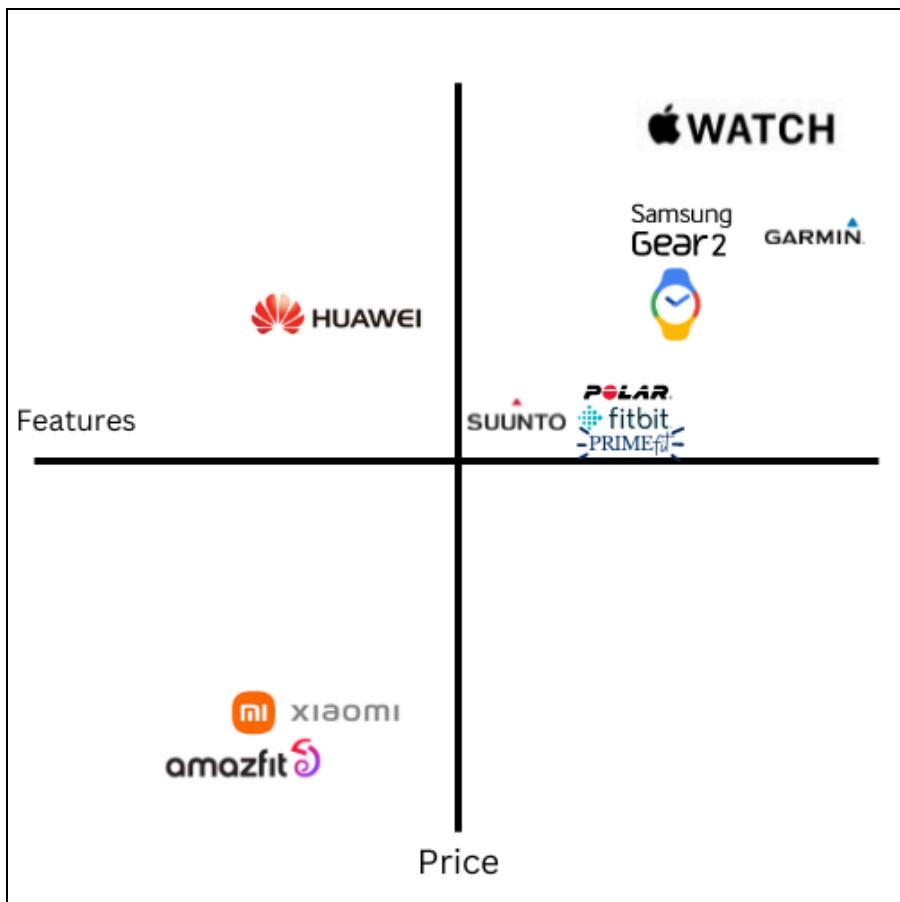


Exhibit 4: Sample TV Commercial



Exhibit 5: Sample Magazine/Newspaper Article

PRIMEfit

FRIDAY, 15TH MARCH 2023

EMPOWERING YOUR ACTIVE LIFE: HOW PRIMEFIT CAN HELP YOU THRIVE



Staying active and independent is a priority for many seniors, but keeping track of your health and fitness goals can sometimes feel overwhelming. Introducing PrimeFit, a user-friendly fitness tracker designed specifically for you.

Designed with seniors in mind

PrimeFit understands that as we age, our needs and preferences change. Unlike complex smartwatches, PrimeFit boasts a clear, easy-to-read display with a simple and intuitive interface. No more struggling with tiny fonts or confusing menus – PrimeFit empowers you to focus on your health journey with ease.

Staying Motivated and Informed

PrimeFit tracks your essential health metrics, including steps taken and heart rate. This allows you to monitor your progress, stay motivated, and set realistic goals. Imagine the satisfaction of seeing your daily step count increase or your heart rate remain steady during your morning walk!

Staying Connected with Loved Ones

Staying connected with family and friends is crucial for a happy and healthy life. PrimeFit allows you to receive convenient notifications for calls and texts directly on your wrist. Never miss a call from your grandkids or an important message from a loved one again.



Peace of Mind and Security

PrimeFit offers a fall detection feature. This can provide added peace of mind for you and your loved ones. In the event of a fall, the watch can automatically send an alert for help, ensuring you receive prompt assistance when needed.

Start your journey to a healthier and more empowered you today!

Exhibit 6: Competitor Analysis

Model	Price	Feature
Medical Guardian MGMove	\$199	GPS, Step Tracking Caregiver Monitoring
Bay Alarm Medical SOS Smartwatch	\$99	No-Smartphone, Stand-alone functionality
Alert1 On-the-Go WristWatch Medical	\$179	User Friendly Does not Include fall detection
Fitbit Versa 4	\$199	Advanced Health monitoring GPS Water resistance
Apple Watch Series 9	\$455	ECG, Blood Oxygen Heart rhythm Water resistance GPS Compatible with Apple
Samsung Galaxy Watch 6	\$299	Health Monitoring, Long battery, Mostly Compatible with Samsung
Garmin Venu 2	\$399	Large icons Extensive health fitness GPS Long battery Life Water Resistance
Huawei Watch GT 3	\$229	Long Battery Life GPS Vibrant AMOLED display
Amazfit GT3	\$149	Accurate heart rate monitoring Wide Range of Sports Modes Long Battery Life Limited app support
TicWatch Pro 3 Ultra GPS	\$229	High-resolution AMOLED display Long Battery Comprehensive Fitness Tracking features Water and Dust Resistance.