

**Exercise 3: Illustrate the Contents of a Market Requirements Document (MRD)****Part I: MRD Instructions**

Section	Title	Contents
1	Market Segment	<ul style="list-style-type: none"> <li>Targeted Market Segment: Define the customer segment you will target</li> <li>Specific Buyers and Users: Identify specific buyers and users of your product</li> </ul>
2	Market Problem	<ul style="list-style-type: none"> <li>Define the Market Problem: Highlight the problems your product will solve for its customers</li> </ul>
3	Market Requirements	<ul style="list-style-type: none"> <li>List specific functions and features that the customers require</li> <li>List attributes your product will satisfy</li> </ul>
4	Prioritization	<ul style="list-style-type: none"> <li>Prioritize each listed requirement against the perceived market importance</li> </ul>

**Part II: Blank MRD Template**

Section	Title	Contents
1	Market Segment	<ul style="list-style-type: none"> <li>Target Audience: Homeowners and businesses seeking effective air purification solutions.</li> <li>Demographics: Primarily individuals above the age of 35, with a focus on households with two or more adults.</li> <li>Psychographics: Concerned about health and wellness, willing to invest in products that offer superior air quality and safety.</li> </ul>
2	Market Problem	<ul style="list-style-type: none"> <li>Current HEPA air purifiers have several shortcomings:</li> <li>Inability to effectively remove volatile organic compounds (VOCs), viruses, and odors from the air.</li> <li>Generation of ozone, posing health risks and environmental concerns.</li> <li>High maintenance requirements and costly filter replacements.</li> <li>Limited coverage area and noisy operation.</li> <li>Customers seek an air purifier solution that addresses these issues comprehensively, providing clean, safe, and odor-free air with minimal maintenance and noise.</li> </ul>
3	Market Requirements	<ul style="list-style-type: none"> <li>Market Requirements:</li> <li>Efficient VOC, Virus, and Odor Removal: Purifiers must effectively eliminate volatile organic compounds, viruses, and odors from the air to ensure optimal indoor air quality.</li> <li>Ozone-Free Operation: Products must eliminate or significantly reduce ozone generation to protect user health and the environment.</li> </ul>

		<ul style="list-style-type: none"> <li>• Low Maintenance: Purifiers should require minimal maintenance to prevent the buildup of mold and bacteria, enhancing user convenience and safety.</li> <li>• Cost-Effective Filters: Filters should be easy to replace, cost-effective, and have an extended lifespan to reduce long-term operational costs.</li> <li>• Reduced Noise Levels: Purifiers must operate quietly to avoid disturbance to users, promoting a peaceful indoor environment.</li> <li>• Extended Coverage Area: Purifiers should have increased motor strength to expand filtration coverage, ensuring effective air purification in larger spaces.</li> <li>• Customization Options: Offer various models at different price points to cater to diverse customer needs and budgets.</li> <li>• Safety and Reliability: Ensure products meet industry safety standards and are reliable in performance to instill confidence in users.</li> </ul>
4	Prioritization	<ul style="list-style-type: none"> <li>• Requirements Prioritization:</li> <li>• Critical: Efficient VOC, virus, and odor removal; ozone-free operation.</li> <li>• High: Low maintenance; cost-effective filters; reduced noise levels.</li> <li>• Medium: Extended coverage area; customization options.</li> <li>• Low: Safety and reliability (assumed to be standard across products).</li> </ul>