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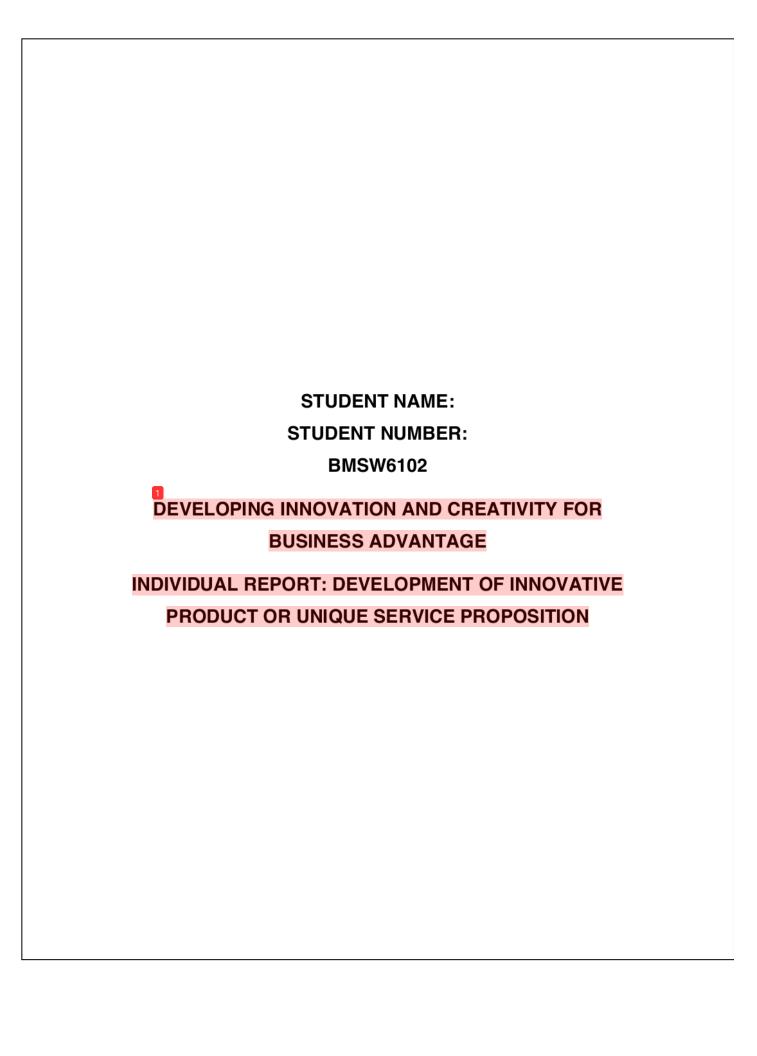
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DEVELOPING INNOVATION AND CREATIVITY FOR BUSINESS ADVANTAGE

INDIVIDUAL REPORT: DEVELOPMENT OF INNOVATIVE PRODUCT OR UNIQUE SERVICE PROPOSITION

Executive Summary

The report has identified the innovative products and its probable customers in the UK market. The report details that the business will utilise the services of Shopify to create an online website that would provide facilities for purchasing and having Swatch products delivered to the addresses selected by customers. This report has also shed light on exploring the overall data security aspects while creating "Swatch". It has also enlightened the application of legal regulations in terms of maximising data protection from cyber-attacks by hackers. the report also provides a proper marketing plan which helps to promote the new products and services in the global market.

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Introduction

Developing and offering new innovative products to customers is valuable for business organisations in terms of expanding their customer base and achieving high-profit growth. In addition, creating unique products also enables brands to successfully gain a competitive advantage by suppressing their existing customers within the operational market. Accordingly, this study will focus on developing an innovative product, *"Swatch"* in order to attract and retain customers effectively. Furthermore, this study will also emphasise on evaluating marketing strategies and data protection measures associated with the development of the unique product. Finally, an e-commerce website will also be developed in terms of promoting the product among a wide range of consumers.

A. Identification of innovative product

Overview of the innovative product

Wearable technology is an emerging technology in the world that is used as a wearable product. As per the view of Draft (2019:511), wearable technology is an electronic device that can be implanted in an individual's body for a specific purpose. In this context, the *Wearable Solar Watch* has been chosen for selling in the technology market. The wearable solar watch will be a smartwatch that can measure the health condition of individuals positively. Moreover, the product will have automatic features enabled with AI technology that can help the watch to get charged through solar energy. Accordingly, the users will achieve benefits from the product by gathering information on their health condition in any situation. Moreover, the users will not face any challenges in charging the device due to its solar adaptability features. In addition, the innovation of this product can include sustain in the technology business due to its solar charging ability. Therefore, it can be said that the product will be effective for the customers as well as the environment due to its sustainability.

AI technology will be included in the wearable solar smartwatch product for providing information to users on their health conditions. As per the opinion of Benbarrad *et al.* (2021:7), AI technology helps in gathering relevant information by adding its supervised algorithm. In this context, the supervised algorithm of the AI technology can help in extracting information on the body temperature and health condition of the users. Similarly, the inclusion of technology will be more effective in order to make the product durable and reliable for the customers. Moreover, the inclusion of AI technology can help the experts to manage the charging ability of the watch by adjusting its battery capacity. Similarly, the inclusion of AI technology can help to monitor and

analyse the health conditions of individuals in terms of providing them with relevant information on their health through innovative products. Thus, it can be said that the Wearable solar watch will be a unique product in terms of increasing sales of the retail store through innovation, creativity and sustainability.

Target customers

It is important to determine the target customers for selling the unique wearable solar watch. Accordingly, people who are between 30 and 60 years old will be the target customers for selling the product in the UK market. Similarly, the young generations are prominent in accepting the unique products related to fashion that come newly into the market. In a survey conducted in 2019, it can be defined that 17% of adults acquired wearable technology (Statista.com, 2023). Therefore, it will be effective for the online store to sell this unique product among the young generations of the UK due to their tech habits. on the other hand, the product will be effective for old age people in measuring their health conditions. A survey conducted in 2019 highlights that 87% of old-age adults use wearable technology across the world (Statista.com, 2023). Similarly, the product can be popular in the health sectors of the UK. 14% of health sectors in the UK prefer wearable technology for measuring health conditions (Statista.com, 2023). Accordingly, the health sectors of the UK can influence the elderly to acquire this innovative technology for regular check-ups of their health conditions. Thus, it will be a beneficial factor for the online store to target the old age group and hospital sectors to sell the unique wearable solar smartwatch.

Place and procedure of selling the product

The selling of products will be operated across the UK to achieve a competitive position in the technology market of the UK. The product will be saved by acquiring an e-commerce approach to operate in the B2C market. As per the study by Rėklaitis and Pilelienė (2019:86), B2C business refers to the making of business operations direct to customers. In this context, the way of conducting B2C business can help the online store to acquire more young and old customers towards the product. Moreover, the customers will be able to access the product from the e-commerce website of the online store. In this context, an e-commerce website will be designed by using SaaS in terms of using an effective marketplace in the UK. The E-commerce website will be established through effective content such as photographs and copywriting processes. As opined by Wibowo et al. (2020:189), the establishment of content helps in reaching out to the customers positively with the product. On the other hand, the online payment process will be included in the E-commerce business of the new product. Similarly,

customers will access rewards and benefits by paying online for purchasing the product. Thus, the process of making the E-commerce business will be effective in order to sell the product in the UK market.

Suggest a name for the venture

The name of the product will be SWATCH due to the inclusion of technology and solar as a feature. As commented byTienet *et al.* (2019:62), the establishment of a brand name or product name is necessary to gain a reputation in the market. In this context, the name of the product will help the online store to reach out to customers rapidly. The unique name of the product known as SWATCH can help the online store to access the customer's attention towards the product. Therefore, the brand vision of the product will be increased due to the selection of a unique name for the wearable solar smartwatch.

The intention of sustaining the innovative business proposition

The unique features of the products will help in establishing a value proposition for the business. As per the suggestion by Mohd Satar *et al.* (2019:458), value proposition refers to the inclusion of product relevancy, product quality and product uniqueness in the competitive market. In this context, the product is relevant for old age people in terms of measuring their health condition. Accordingly, the relevancy of the product information can help the online store to create value for the business by providing relevant services to old age people. Moreover, the inclusion of AI technology will increase the quality of the product which will help in providing relevant health information to the users. Besides, accession to relevant information on health conditions may increase the brand quality of the product in front of old-age customers. Moreover, the inclusion of AI technology will make the product more durable and reliable which can be able to increase the product quality. Therefore, the enhancement in product quality will help in creating a sustainable business value proposition for this new product.

The solar watch wearable product is unique and differentiable in comparison to other wearable technology due to its solar adaptability and technological inclusion. The feature of charging the product in itself through consuming solar energy is a different factor that can help in achieving a competitive advantage in the market. Moreover, the solar adaptability feature can help in reducing the carbon emission into the environment which may lead to making the business sustainable. Therefore, the sustainability features of the technology can help in creating an effective value proposition for the online store. In addition, the low carbon emission from the manufacturing of the product can lead to maintaining ethics and regulations for the online store.

Thus, the maintenance of ethics in business can help in improving the value proposition of the product effectively.

Identification of competitors

It is necessary to identify the current competitors of the online store in order to ensure high-profit growth and effectively operate in the UK market. In this context, Speake-Marin can be an important competitor for the business due to its popularity in the smartwatch market in the UK. Speake-Marin is a well-known wearable smartwatch company in the UK that makes effective designs for its smartwatches (Speake-marin.com, 2023). Making a partnership with other companies helps Speak Marine in terms of operating the watch business in the UK market. Similarly, Speake-Marin collaborates with other wearable companies to use their resources in business (Speake-marin.com, 2023). Hence, it can be highlighted that the online store needs to use collaboration or another entry process to beat the competitiveness of Speake-Marin. On the other hand, Speake-Marin promotes its business digitally which helps it to gain a high number of customers towards the brand (Speake-marin.com, 2023). Similarly, the use of online platforms helps Speake-Marin in collecting the desires of customers in its watch business. Thus, the online store needs to use digital platforms effectively in order to achieve a competitive position in the UK market by reducing the competitiveness of Speake-Marin.

Christopher Ward can be another competitor of the online store in operating the product in the UK market. The annual revenue of Christopher Ward was 2 million British pounds in the year 2020 (Statista.com, 2023). In this context, the online store can face challenges in gaining a competitive position in the UK market due to the high revenue of Christopher Ward. However, the solar adaptability of the product can help in creating differentiation from the business process of the competitors in the UK market. Thus, the online store needs to promote the uniqueness of the product in order to achieve a high sales margin in the UK.

B. E-commerce

Using SaaS

SaaS (Software as a Service) is a business model where a company offers access to software on a subscription basis to its clients over the Internet, often using cloud servers. In this context, Swatch can be benefitted from the usage of SaaS like Shopify to conduct online business by using Shopify to set up an online eCommerce website. Shopify offers the ability to create eCommerce websites for businesses using customisable templates to help companies quickly create functional and appealing online websites (Shopify.com, 2023). Therefore, Shopify

services would be used to create an eCommerce website by customising templates to build an online store to sell Swatch and 24/7 customer support available through the website. The online website would provide the facility to buy products and have them delivered to the address selected by customers.

Using Marketplace

Marketplaces like Amazon offer points of sale to businesses that seek to sell their products online to customers. Amazon offers a point of sale services to businesses and has over 700,000 brands associated with its marketplace as of 2022 that help scale small businesses (Amazon.com, 2023). In this context, using the marketplace of Amazon can help in increasing the sale of Swatch by utilising the market reach of Amazon. Therefore, the business will utilise the Amazon marketplace to sell its wearable solar watch. Furthermore, utilising the Amazon marketplace also lowers operational expenditure as Amazon will cover logistics and delivery processes, leading to lower operational requirements for eCommerce activities. Thus, it can be analysed that utilising the Amazon marketplace will help Swatch in achieving business growth and increasing profitability through the eCommerce sales of Swatch on the platform.

Creating Content

Creative content can help Swatch in attracting the attention of audiences and influence their purchasing behaviour. Content marketing involves the usage of creative writing and appealing graphic design to enhance marketing outcomes (Kumar and Mittal, 2020, p531). In this context, the sale of Swatch would be enhanced by employing a team of 5 content writers that would provide content describing Swatch products. Furthermore, there would be 2 graphic designers that would create and customise the design of marketing campaigns and help in modifying product photographs for increasing their appeal. Therefore, the deployment of creative content writers and graphic designers will help in creating appealing copy and photographs that would help in increasing the sale of Swatch on the online website.

Using Payment Services

The online website would also have a feature to enable customers to make payments through online channels such as PayPal. PayPal offers eCommerce services to businesses that allow companies to utilise the payment services platform of PayPal to receive payments from customers (PayPal, 2023). In this context, utilising the online payment services provided by PayPal can help in increasing the sales of Swatch by providing customers with the ability to make instant payments online. PCI-DSS provides measures for card payment protection by

choosing a qualified security assessor and approved scanning vendor (PCI, 2018). In this context, card payments needs to be done in compliance with PCI-DSS for this product.

C. Marketing

Discussing the strategy to promote the product or services

Online advertising is a promotional strategy which helps organisations for selling their products and services to target audiences. As per the opinion of Low *et al.* (2020:5402), the application of advertising increases the ability of organisations for creating consumer awareness and increases sales and demand. In this context, the retail store can use the advertising strategy in terms of promoting SWATCH among global consumers. In this context, the online retail store can use the ***video advertising strategy*** which helps to increase the visualisation among the consumers in the UK market. As per the opinion of Desai and Vidyapeeth (2019:199), a video advertising strategy helps organisations to increase their brand presence. It also increases the ability of wearable solar watch marketing by using interactive video ads. Thus, it can be stated that a video advertising strategic plan can help the retail business in terms of increasing the engagement of consumers in the UK market.

On the other hand, the retail store can use the ***digital marketing strategic plan*** in terms of developing their product or service promotion in the global market. As per the opinion of Zanubiya *et al.* (2023:15), digital marketing is a promotional strategy of organisations for communicating directly with potential consumers in the competitive market. In this context, the retail store promotes its **SWATCH** among UK consumers by using a digital marketing strategy. Additionally, a digital marketing strategic plan includes creating official websites, official apps, or creating official social sites which help the online retail store for developing their product promotion among the global people. However, the application of a digital promotional marketing strategy is beneficial for wearable solar watch products to attract new consumers by increasing their values over time. Therefore, it can be stated that video advertising plans and digital marketing plans can help SWATCH to attract new consumers by developing a promotional strategy overall in the global market.

Discussing the plan in terms of reaching the target audience

The target consumers refer to a specific group or customers who are focusing on the advertisement of the organisations in the global market. As per the opinion of Tien *et al.* (2019:136), organisations set their target consumers in the global market which helps to

increase their ability for developing their products and services. In this context, the online retail store can target the largest age group of young people that are 30-60 years old. On the other hand, retail organisations also target old age people for providing their products in terms of fulfilling their needs and requirements. 99% of young people use the internet in the UK market (Statista.com, 2023). In this context, online retail organisations can focus on providing online advertising in terms of achieving their target markets. Thus, it can be stated that online advertising is beneficial for SWATCH products to share more information regarding the products with their target audiences in the UK market. As per the opinion of Peter and Dalla Vecchia (2021:255), online marketing includes using digital media channels which help organisations to reach their target audiences in the market. In turn, digital channels can help in increasing communication with the target audiences which increases the connection between the organisation and the audiences.

Using social media

Social media is a beneficial marketing tool that assists organisations in increasing their sales rate and revenue in the global market. As per the opinion of Li *et al*. (2021:53), the application of social media marketing strategy increases the ability of organisations for providing product updates to the audiences. In this context, the online retail store can focus on using social media tools such as Facebook, Youtube, Twitter, and Instagram in terms of developing their product promotion among global audiences. Additionally, the sustainable solar watch product also focuses on sharing its new features among the global audience by using social media sites. Thus, it can be stated that social media sites can help to increase the sales rate and revenue of organisations by creating consumer networks and advertising. "social media marketing" is a promotional strategy of organisations for communicating directly with potential consumers in the competitive market. In this context, the retail store promotes its **SWATCH** among UK consumers by using a social; media plan.

On the other hand, the online retail store can also create an official account on social media sites in terms of providing the features and details of their products. It can help the consumers to gather the proper product knowledge before purchasing their products and services. As per the opinion of Katsikeas *et al.* (2020:421), social media increases the market reach of organisations which develop international marketing plans by increasing the communication with the target consumers. In this context, the online retail store can introduce new products like wearable solar watches in terms of reaching younger and older people in the UK. Additionally, Facebook is a useful social media tool which can increase the ability of SWATCH production for

achieving the competitive landscape in the UK market. In addition, it can also assist the retail store in developing their online product sales by using a variety of ad formats.

Using paid search engine

The online retail store can focus on using the paid search engine marketing plan in terms of developing their product promotion among the UK people. As per the opinion of Bhandari and Sin (2023:55), google is a beneficial paid search engine which increases the transparency of organisations to increase their market share and brand awareness. In this context, SWATCH production can measure its ad campaign in terms of developing its brand image and awareness. In addition, the online retail store can launch new products like SWATCH by using the Google search engine in the UK market. On the other hand, Google paid search engines also will be benefited the retail store in terms of measuring their overall spending. It can help to reduce their operational costs by identifying their overall spending on advertising and marketing in the UK market. In addition, Google's search engine can increase the ability of SWATCH production in order to quickly and easily manage their marketing and advertising process.

Discussing the role of the consumer journey

The consumer journey map is a beneficial tool that assists companies in increasing the ability for managing the relationship with their potential consumers in the market. As per the opinion of Hamilton and Price (2019:), the application of a consumer journey map helps organisations for developing communications with consumers. In this context, the SWATCH production retail store can focus on using the customer journey map in terms of managing the needs and requirements of the consumers in the UK market. Additionally, the application of consumer journey can also help SWTACH production for identifying consumer behaviour by tracking their purchasing power in the competitive market. Thus, it can be stated that the online retail store can develop their production patterns based on identifying consumer behaviour by using a consumer journey map. Moreover, the online retail store also identifies the communication gap with the consumers. Thus, SWATCH production can try to develop its communication plan with the consumers by identifying the gaps. In this context, the retail store develops its digital marketing plan by providing the ability for the consumers to share their opinion about the products and services after purchasing from the official sites or apps. Thus, it increases the attraction of the consumers and increases the trust of the company for developing their production level in a competitive market. In turn, this production plan can help consumers for developing their health by identifying their body health conditions.

Discussing the email marketing

The application of email marketing is a form of marketing strategy which helps the organisations for sharing their new products, discounts, and other services with the consumers. As per the opinion of Anser *et al.* (2020:1346), email marketing is beneficial for the organisation for collecting feedback from consumers which helps to measure their strengths and weaknesses. In this context, the online retail store can organise a pre-launch promotional program in terms of sharing their new product features and details with UK audiences. Additionally, the SWATCH production store can increase the attraction and interest of the UK people by organising the pre-lunch promotional strategy. Moreover, the retail store can focus on collecting the mail IDs of the consumers who have been interested in purchasing the SWATCH after participating in the promotional program. On the other hand, the online retail store can focus on providing product details and business ideas to the consumers through their mail IDs. As per the view of Tran and Strutton (2020), email marketing is beneficial for organisations to develop their sales volume and communication with their audiences in the competitive market. In turn, this business can use its email marketing strategy for interested consumers for sharing product details and information. Thus, it can be stated that email marketing can increase communication with interested audiences and increase trust among the UK people.

D. Privacy and data protection

Elaborating Data protection act 2018

Ensuring the security of confidential product development data and promotional-based information is extensively crucial for the organisation in the context of preventing data leakage. Accordingly, the company needs to strictly implement the ***"General Data Protection Regulation (GDPR) of the UK"*** in order to restrict the leakage of its private data and information about the creation of "Swatch" due to cyber threats. In turn, GDPR provides effective administrative guidelines in terms of using any sort of digital technology and information lawfully, fairly and transparently (Gov.uk, 2023). Consequently, the application of this administrative policy of the UK Government can be beneficial for this organisation in the context of maximising data security while developing the new website to further reach more customers. In addition, the "General Data Protection Regulation" involves a strict legal regulation, ***the "Data Protect Act of 2018, the UK"*** in terms of restricting unauthorised interventions of third parties within private storage platforms of any organisation or individual (Gov.uk, 2023). Thus, it can be determined that the implication of GDPR is essential for the

venture in the context of restricting unauthorised access to its personal business data by any unknown identity.

The application of the "Data Protection Act of 2018, the UK" can also be significant for this online retail store in order to secure its personal data about "Swatch" and the new website from unauthorised interventions of hackers and scammers. The "Data Protection Act of 2018, the UK" provides legal guidelines in terms of registering personal data under the administrative provision of GDPR (Legislation.gov.uk, 2023). In addition, this legal regulation also provides strict guidelines based on using personal information transparently in order to avoid any sort of bias during data exchange and sharing. Accordingly, this virtual store will be able to maintain transparency towards its customers while informing them about the newly developed innovative product through its e-commerce website. Furthermore, the implementation of this law can also assist this corporation in terms of maintaining the security of the personal information of its customers while interacting through the new e-commerce website. Consequently, securing the privacy of customers' personal information can be advantageous for this business in terms of gaining consumers' trust in an effective manner. The "Data Protection Act of 2018, the UK" also involves a **"filing system"** in terms of permitting the utilisation of any personal data only for a specific area of interest (Legislation.gov.uk, 2023). Consequently, the "filing system" of this legal regulation can further be effective for this company in order to use its e-commerce website only for its personal purposes such as product promotion and customer interaction. Furthermore, the "filing system" of the "Data Protection Act of 2018, in the UK" can also be valuable for this company in order to prevent any third parties from using its new e-commerce website for unauthorised operations.

The introduction of this legal regulation can also enable this online store to control the development and promotional activities of "Swatch" within its e-commerce website. The "Data Protection Act of 2018 in the UK" provides legal authority to the owner in terms of regulating personal data by restricting the entrance of any third party (Legislation.gov.uk, 2023). In turn, this business can successfully prevent any sort of malpractice such as data theft and information leakage by following the administrative outlines of the "Data Protection Act of 2018 in the UK". Therefore, it can be stated that the implication of the "Data Protection Act of 2018 in the UK" is crucial for this digital store in terms of avoiding any sort of data breach risk while promoting "Swatch" through the e-commerce website.

Discussing Privacy and Electronic Communication Regulations (PECR)

The outlines of the PECR can be appropriate for this organisation in terms of enhancing the effectiveness of GDPR and the "Data Protection Act of 2018, UK" by complementing the administrative perspectives. The "Privacy and Electronic Communications Regulations" is a subsidiary of GDPR in the UK that mainly nails at providing legal privacy rights for individuals based on conserving the privacy of electronic communications (Ico.org.uk, 2023). Accordingly, the application of the guidelines of PECR can be advantageous for this organisation in order to prevent unauthorised interventions of any unknown identity such as hackers while communicating virtually with its consumers. In addition, the implementation of this legal regulation can also be beneficial for this corporation in the context of enhancing the security of its online communication channels like the e-commerce website. PECR provides legal rules on the utilisation of *"marketing calls", "texts", "emails", "cookies"* and *"faxes"* (Ico.org.uk, 2023). Therefore, it can be analysed that the implication of PECR in the e-commerce website can help this business to successfully privatise its communication information while engaging virtually with customers across the UK.

Furthermore, this company can also obtain *informed consent* from its stakeholders before and during communicating with them through the website. PECR provides legal standards for consent in order to prohibit any sort of ethical bias during business communication within the operational market (Ico.org.uk, 2023). Moreover, it can be stated that obtaining consent from the involved parties through the implementation of PECR can be valuable for this business in the context of identifying any additional requests made by customers during virtual communication through the website. Hence, it can be determined that the application of PECR is important for this corporation in terms of taking lawful consent from stakeholders while interacting with them digitally.

Additionally, the implementation of PECR can also help this company in terms of removing any inappropriate data from its e-commerce website that can hamper the online promotion of "Swatch". PECR incorporates the *"Right to Erasure"* which provides legal permission for individuals to erase their personal data (Ico.org.uk, 2023). In addition, the application of the "Right to Erasure" can also enable this business to remove any personal data of customers from its website based on written or verbal requests from consumers. Hence, it can be stated that the adoption of PECR can assist this company to increase customer loyalty by improving trust through the removal of any oppressive data regarding "Swatch" and stakeholders from its e-commerce website.

Incorporating the Importance of Security

This organisation needs to secure access to its cloud provider in order to restrict the leakage of its confidential business information due to cyber threats. As per the statements of Alexei and Alexei (2021: p130), cyber attacks in the private cloud result in the leakage of confidential data. Consequently, the corporation can lose confidential data about the creation of "Swatch" due to the poor security of the access to the cloud provider. However, the installation of *"Firewalls"* can be significant for this enterprise in maximising the security of its access to the cloud provider by restricting cyber-attacks. As mentioned by Kamoun-Abid *et al.* (2021: p831), firewalls provide safety to cloud platforms by restricting malicious attacks. Thus, this company needs to install firewalls in order to prevent the intervention of third parties in its cloud while interacting with the provider. Furthermore, this company can use *"Software-as-a-Service (SaaS)"* to identify frequent changes in its cloud for monitoring any potential intervention of third parties. As stated by Alnumay (2020, p9), SaaS helps individuals and organisations in recognising any sudden or frequent change within their personal clouds.

On the other hand, this business needs to maximise traffic encryption in its transit and at rest in the context of restricting malicious attacks by unauthorised third parties. Based on the comments of Cheng *et al.* (2019, p1377), installing *"Blockchain"* is appropriate in terms of safeguarding private clouds by building encryptions. Hence, this online store can successfully enhance traffic encryption by using "Blockchain" technology.

Conclusion

It can be stated in conclusion that the overview of the new innovative product can be understood by observing this study. The significance of "Swatch" and the target customers has also been recognised effectively. In addition, the proposed setup of a new e-commerce website in order to reach a wide range of customers during product promotion can also be identified in this study effectively. Furthermore, the overall marketing strategy in terms of promoting the product through the implementation of online channels such as online stores and websites can also be understood in this study. Finally, the data protection strategies for improving the privacy of confidential data during product promotion and product creation can also be recognised significantly by observing this study.

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