

End-Term Examination

PAPER -2:

1. What are SMART goals? (3 marks)
2. What is an MVP and how should one approach it ? (4 marks)
3. What are the parameters to identify competition ? (3marks)
4. What are the ten (10) types of innovation, explain the same? (5 marks)

Case -2:

Gillette has always believed that continuous new product development resulting from extensive R&D is necessary to differentiate itself from its competitors. True to its corporate mantra of 'innovation is Gillette', the company has introduced some of the most successful and widely acclaimed innovative products in the consumer products industry. Its product range, protected by trademarks, is legendary with such brands as Sensor, SensorExcel, Mach 3 and Gillette for Women Venus. The company's policy is to generate 40% of its sales from products launched within the last five years. One reason for Gillette's strong focus on new product development is that the competition has successfully learned to copy its products very quickly. For example, Schick (part of Warner Lambert, later taken over by Pfizer but known as Wilkinson Sword in many parts of the world) had imitated Gillette's Track II twin-blade razor within five months of the product's launch. Further product launches have added to the brand value of Gillette. It has succeeded, in some markets, in making razors less of a commodity product – which consumers just buy on price and convenience considerations – but a branded product that consumers will pay a premium price for. In India, especially local DTC (Direct to consumer) brands are eating into Gillette shaving products. Companies like Beardo, Bombay Shaving Company have doubled down on shaving products apart from razors. Add to this, the traditional companies like Godrej, Palmolive, Nivea etc continue to add misery

Gillette now wants to launch a DTC (Direct to Consumer) brand to compete against Beardo in terms of products related to men's beard and launch competing products against Bombay Shaving Company's women's products.

Partial Source: (www.IBBusinessandManagement.com)

Questions:

Having the context, please help Gillette as a consultant by doing the following:

1. What types of market research would you do on your competition and complete it with rationale for the same (3 marks)
2. Apply any or some or all of the qualitative methodologies of market Research and substantiate it with reasoning (3 marks)
3. Apply the prioritization for differentiation concept to the new product of Gillette (call it what you want) and reason the same with secondary market studies that you have done (Please quote summary and the source of all secondary market studies you have done ? (6 marks)
4. What would be the goals for the new product of Gillette for the first 6 months after the launch ? (3 marks)