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BAMK 490 – Marketing Strategies
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University of Northern Colorado

MARKETING PLAN



OPALEYE
MIRROR LENS

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Executive Summary

Introducing the Opal Eye Mirror Lens – *Eyesight as your lens; capturing clarity in every frame.*

The Opal Eye Mirror Lens is a technological phone accessory that will provide portable screen sharing capabilities. The Mirror Lens is a separate screen that “mirrors” your phone’s back camera. This screen can be magnetically attached to your phone to enable you to see from behind the camera what your camera is seeing. This product allows you to take full advantage of the high-quality back camera on your phone to take self-portraits. The second advantage other than self-portraiture is to view the photos that someone is taking of you before the shutter is clicked. The stranger that offered to take your photo or your mom’s camera angles will no longer ruin the moment – now you can view your photo as it is being taken.

We will provide 3 models, the Base, the Upgraded, and the Pro. The Base has an LED display with lower screen resolution, the Upgraded will have an OLED display with the same Base resolution, and the Pro will have an OLED display and a higher resolution.

Opal Eye’s target market are adventure influencers who make \$30,000 to \$60,000 a year. This market was decided on because we want to target influencers who have a use for a convenient, portable photography accessory. Influencers will no longer need to carry around heavy, expensive photo equipment and instead have one carrying case holding a phone sized screen. Our buyer market comes to 27,624.6 people. We will sell the Base to 23% of this market, the Upgraded to 17%, and the Pro to 60%. Within our target market there are many opportunities for growth globally as technologies and influencer trends increase, especially in Asian countries like India and China.

We will be selling the Opal Eye Mirror Lens from two direct channels and two indirect channels. Direct channels are our website and tradeshow; indirect channels are wholesalers and Best Buy. The MSRP for the Base model is \$100, the Upgraded is \$150, and the Pro is \$175. These costs were decided through a perceived pricing strategy for our premium product. We will

also be selling four additional accessories from our website to compliment your purchase of the Opal Eye – a shutter remote, a carrying case, a stand, and a charging block.

Our projected sales are \$3,955,058.18. Total cost of goods sold comes to \$1,508,908.14. Our ending total projected profit for one year is \$1,658,470.41.

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PRODUCT DESCRIPTION



1. Product Description

A. Type of New Product

We have created the new to the world product, the Opal Eye Mirror Lens. The Mirror Lens is a simple device that comes in the form of a screen. This screen is used as a separate attachment for your phone to assist you in taking pictures. Our Mirror Lens will magnet to the back of your phone using a simple, circular magnet on your phone and on the Mirror Lens to allow you to take self-timer pictures with the back camera while seeing your camera's view in high definition. Through the use of Bluetooth screen sharing, you will be able to view your phone's camera view from the Opal Eye Mirror Lens.

The thin magnet allows for flexibility, but if you would prefer to hold onto the Mirror Lens to position yourself for your next self-portrait you can carry it as well. Not only is this Lens used for self-portraits, but the Mirror Lens can be quickly attached to the back of your phone when someone else helps you take a picture. This way, you can make sure your photos come out right every time, without leaving the angles and camera positioning up to the stranger who offered to take your photos.

This product is new to the world as there is no other device made only for reflecting your phone's camera. Just like how you screen share to your TV at home to view your photos and videos, you will be able to screen share to a portable device to see how your pictures look before you commit to pressing the shutter button. Never again will you look back through your gallery and be disappointed that the moment was missed due to a shoddy volunteer photographer or the difficulty of setting up your angles to take self-portraits.



B. Product Analysis

a. Visual Mock-Up



Figure 1– Visual Mock-Up: Front, Back, and Bottom View



b. Features and Benefits

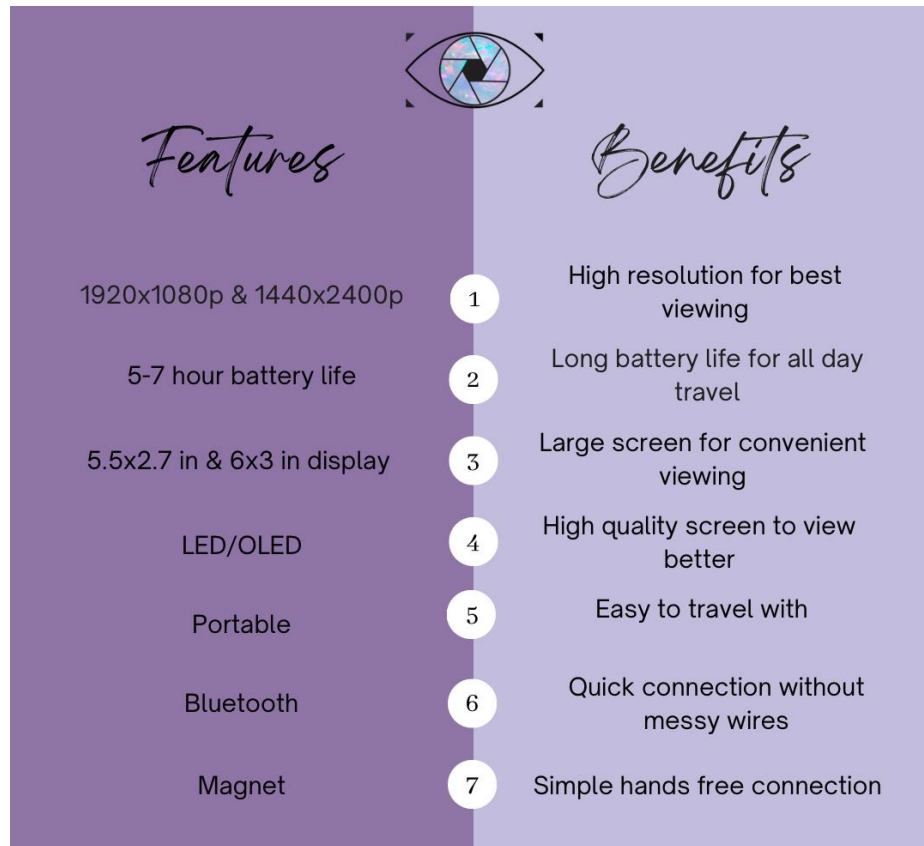


Figure 2 – Features and Benefits

c. Competitive Advantage

The level 1 competitive advantage we offer is a convenient phone photography accessory. Personal and self-photography can be cumbersome and difficult to set up with lots of trial and error. When adventuring on your own, you often will not have the ability to bring along sophisticated camera equipment, leaving you to take simple selfies at the most scenic spots you have ever been to. With the Opal Eye Mirror Lens, you will be able to easily bring along a way to view your photos while using the much higher quality back camera.



Our level 2 competitive advantage is the stylish and sleek design we offer.

This is not a clunky, ugly accessory like a selfie stick. This is a modern design made for convenience and style. You will be able to easily level up your personal brand through your social media using the Opal Eye assisted photos.



OPPORTUNITIES AND ISSUES ANALYSIS



2. Opportunities and Issues Analysis

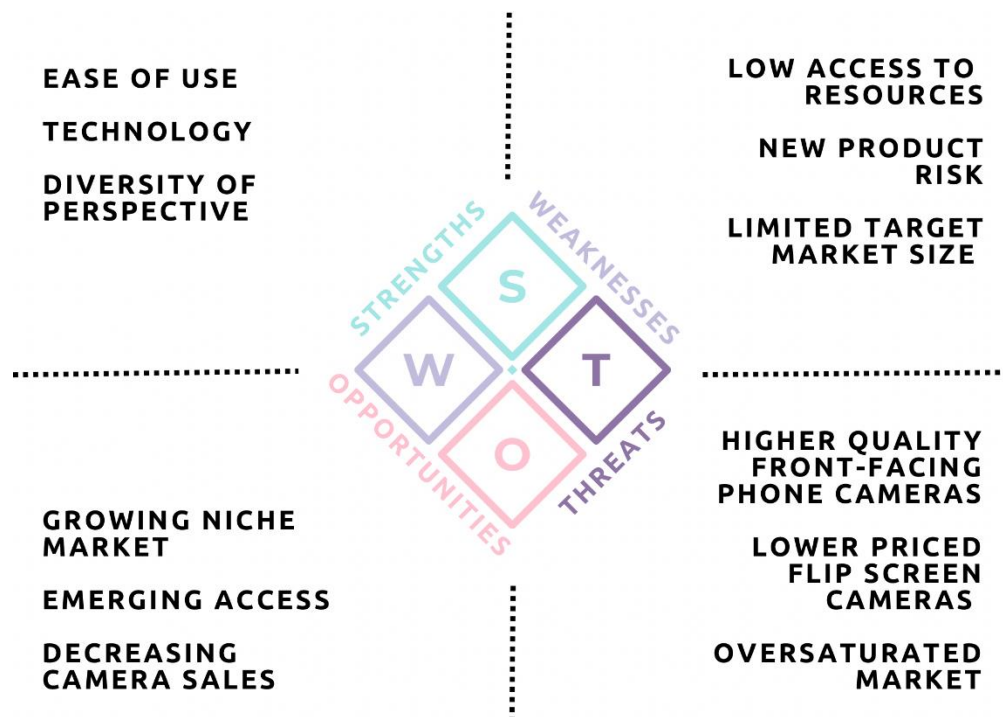


Figure 3 - SWOT Analysis

A. Strengths

Ease of Use

As previously explained in the 'Product Description' section, our design is minimalistic and easy to use compared to other technological accessories. This simple and intuitive nature is an invaluable strength for us. Often times, people can be hesitant to buy a technological product when they perceive a lot of complexity to be involved because they would rather use something that is easy. We have to be especially sensitive to this because of the difficulty that many people already associate with technology and by extension, technology accessories.

Our design and branding ensure that users are able to quickly and easily operate their camera and create their content. Furthermore, a steep learning curve or a high time



commitment can be a barrier to entry for many people when it comes to purchasing a new to the world product. Many people will already know the basics of how to use our product before even touching it because of the aggressive marketing and demonstrations that they will be exposed to. We will also include a pamphlet with details about the company information, a how-to-use guide, as well as QR codes for instructional videos.

Advanced Technology

It is modern technology that has allowed for the tiny cameras inside of cell phones to become increasingly comparable to professional photography cameras. In the past, a product like this would never be feasible. Because of this, our product fulfills an unmet need by allowing influencers and photographers to take advantage of this technological advancement instead of having to produce content with their lower-quality front-facing camera or expensive traditional camera. Before the conception of our product, content creators only had two options to choose from when it came to monitoring/viewing their content as they create it; they could use an expensive swivel-screen camera, or they could just use their phones cheaply made front-facing camera. Our product allows them to choose a third option which is simultaneously cheaper than a high-quality camera and higher-quality than cell phone's front-facing camera.

Diversity of Perspective

Our company composition is extremely well balanced as many of us have strengths in different areas which allows us to cover each other's weaknesses instead of having an exposed blind spot. The diversity of our group's various backgrounds and majors allows us to benefit from different perspectives which has aided us in coming up with both inventing a viable new to the world product and a balanced and complete marketing plan for our product.



One of our core strengths as a group is our heterogeneity. In a homogenous group, the members may break the ice more quickly and harmonize in the short run due to similar perspectives and thinking styles. However, in a more varied group like ours, we were able to come up with stronger ideas and take our product further because we are always able to bounce around ideas and add to each other's work.

B. Weaknesses

Low Access to Resources (Competitive Disadvantage)

Since our company is so small and is just starting out, there will be many obstacles stacked up against us that would not exist if we had a greater budget. First, although our product is cheap to produce, production on this scale will cost a significant amount regardless. These fixed and variable cost combined with costs for social media marketing, traditional marketing, and salaries for ourselves- and for our sales representatives will hike up our startup prices so we will need a significant amount of startup investment money as a means to gain access to resources. Since we cannot get started on our own, this will mean we will be paying off a significant amount of debt as we try to start up our business. If we have not made a profit and paid back our debts so that we can invest in expanding our company by the time our product reaches the growth or maturity product life cycle stages, we could start to lose market share to competitors who have more access to resources or funds.

New-to-the-World Product Risk

New-to-the-world products have inherent risks because people will not be as quick to trust the brand or even the concept because it hasn't been proven. Although some "early adopters" will take a risk and make the jump, a significant portion of the target market is more risk adverse, and these people will be less likely to buy a new to the world product – no



matter how innovative or useful – until it has been tried and tested by other, more risky consumers. These laggards will need social proof before they feel comfortable spending their money on something so foreign. Until we reach that point, or even the “late-half” stage of our product life cycle, we are fighting an uphill battle to create a trustworthy brand image.

Limited Niche Target Market

Due to the specific, niche nature of our product, many consumers in our limited target market are likely already working in the industry and probably have the gear, cameras, lenses, and skills they need to create content. The goal for our company here will be to convince this portion of our target market that this is something they need by educating them about the benefits of our product compared to the available alternatives. Some people may never turn away from the money they’ve already sunk into traditional cameras or other products, but some will see the value in our product and switch. Any camera of a comparable quality to a modern cell phone is going to be out of most micro influencers’ price range. Our product allows them to take advantage of their phone’s high-quality rear-facing camera without breaking the bank.

C. Opportunities

Growing Niche Market

Despite the fact that our niche market is relatively small, it is growing rapidly. One of our product’s greatest opportunities is the potential for future growth of its niche market. Our product is only viable because of the cultural shifts in years which made influencing a more common career option and even more growth is predicted in the near future. Social media, influencing, and content creation are industries that are growing at unprecedented rates. According to Statista, influencer marketing spending in the United States nearly



doubled from 2.42 billion dollars in 2019 to 4.62 billion dollars in 2023 (Statista, 2023). This growth in spending is a direct reflection of how widespread and “influential” this industry has become in our culture. There is a growing niche market of influencers to derive value from our product and many companies are already recognizing influencers as an effective marketing tool and spending billions of marketing budget dollars.

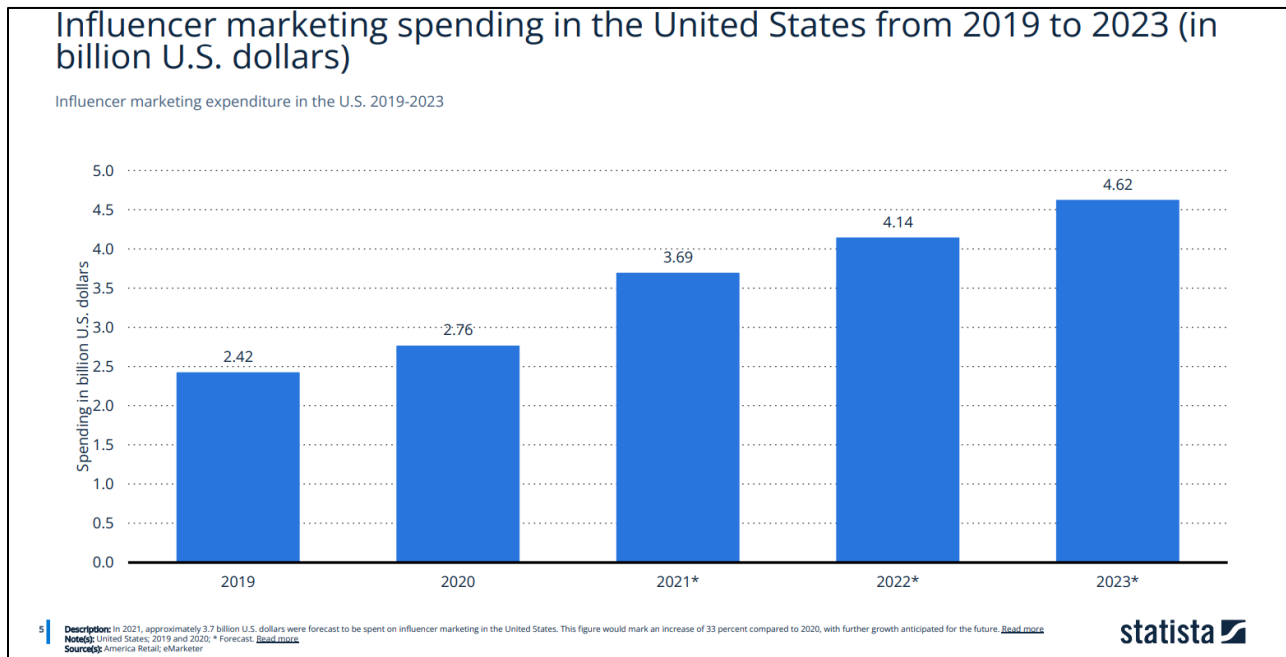


Figure 4 – Influencer Marketing Spending

In a 2021 survey, it was found that nearly two-thirds of responses reported purchasing a product on their phone as a result of branded social media posts or influencer content (Chevalier, 2022). It seems young people are more and more trusting and impressionable when it comes to the opinions of influencers and for companies, this means there is money to be made.

Emerging Access in Technology

Worldwide, we are also seeing emerging market trends for cell phones and cell phone accessories. Many areas are rapidly gaining access to internet as well as disposable



incomes large enough to afford accompanying technologies. A combination of cell phones becoming cheaper to produce and an increase in disposable income in these areas could launch exponential growth in the industry. With nearly three billion potential consumers in India and China alone, this area could become a massive market for our product.

In Indian and Southeastern Asian markets specifically, cell phones are becoming available en masse and affordable to large, dense populations of people for the first time ever. In countries like Indonesia, Thailand, and Vietnam, 600,000,000 people have increasing access and the smartphone user-base is growing so rapidly that companies may soon struggle to keep up with demand. Many of the people in this geographic location will also be able to afford our luxury smartphone product. Just recently, in March 2023, the former largest cell phone company in India called Xiaomi Corp has just lost the title along with significant market share to Samsung (Vengattil, 2023). This is due to the lower price point that Xiaomi has positioned itself at for years before. In the past, Xiaomi has offered models for less than 10,000 Indian Rupees (\$120 USD) and neglected to notice that Indians had recently gained more disposable income and were willing to pay a more premium price. Apple noticed this trend and stole significant market share from Xiaomi in February and the very next month, Samsung stole the crown by entering the market with a more expensive, but higher quality line of phones and now boasts 22.25% market share (Quan, 2023). The fact that Indians can afford much more expensive phones than in past years means they will not only not have a problem buying higher quality phone accessories such as our product, but they will be incentivized to seek out more phone-complementary products instead of cameras as well due to already having sunk money into a cellphone.



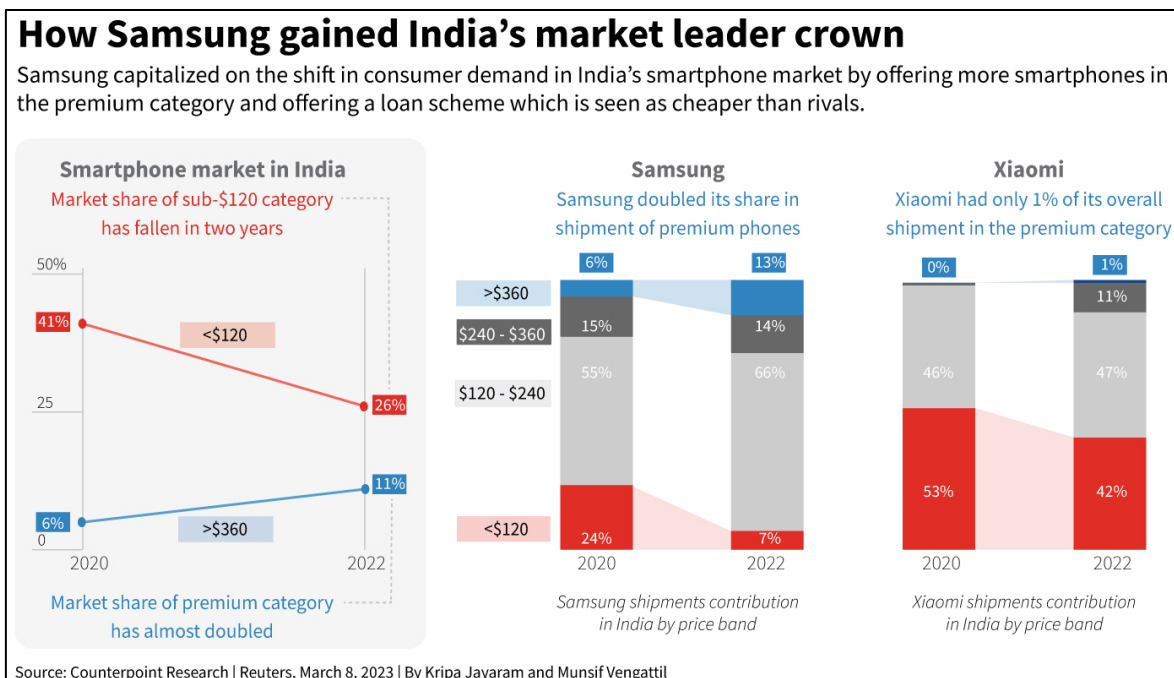


Figure 5 – How Samsung Gained India's Market Leader Crown (Vengattil, 2020)

Decreasing Camera Sales

Over recent years, due to the technological trends in phone camera capabilities, traditional camera sales have been on the decline. According to Statista, “Digital camera sales dropped by 87% percent since 2010” (Richter, 2020). Smart phones are simply too convenient and have become too advanced for many amateur and professional photographers alike to ignore. People are realizing the potential in their own pockets. Despite this, a small percent of influencers who can afford multi-thousand-dollar, cinema-grade equipment will continue to use traditional cameras, but based on this trend, we are predicting even more people to make the switch to their phone camera as they become more powerful, affordable, and accessible. This population of people includes amateur and professional photographers, micro and adventure influencers, and content creators.



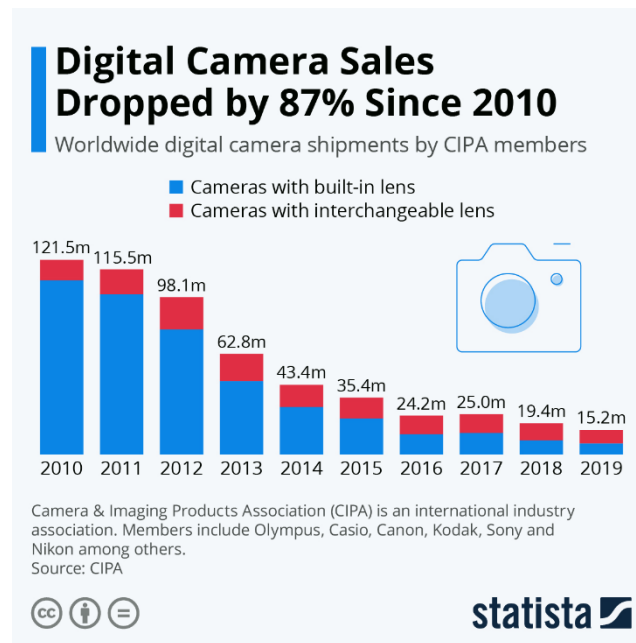


Figure 6 – Digital Camera Sales (Richter, 2020)

D. Threats

Threat of Higher Quality Front-Facing Phone Cameras

One major indirect threat to our product would be if phone companies decided to increase the quality of their front-facing cameras. Currently, many phone brands such as Apple and Samsung save money by designing cheaper, lower-quality front-facing cameras than back-facing cameras. The iPhone X has a front camera that is capable of taking 1080p 30fps videos while the back is capable of recording in 4K at 60fps or even in 1080p at 240fps (Apple iPhone X, 2023). This vast difference is enough for our product to shine and fill a specific need for influencers who want to be able to view and adjust their content as they create it – without having to buy an expensive camera or use the cheaper front-facing camera.

If these companies ever decided to increase the quality of the front camera, our advantage in this area would not be as substantial and we would have to look for a new POD for our product/company. The silver lining regarding this weakness is that even though



advancements in the quality of front-facing cameras would render our product primary function obsolete, these upgrades are unlikely to come any time soon because the niche market of influencers that need specifically a high-quality front-facing camera is still too small for large phone companies to cater to. The average consumer doesn't need the upgraded front-camera capabilities.

Threat of Flip-Screen Cameras

Similar to our first threat, another major threat could come from the camera industry if a new design of camera offered comparable functionality and benefits to our product at a similar price. Many higher-end camera designs have a screen that can twist and flip up on a swivel for a better viewing angle when taking difficult shots or creating 'selfie' content but most of these designs are difficult to use and lack full flexibility on top of already being multiple times the price of our product. Even if these cameras did improve their design to rival the functionality of ours, many of these cameras will cost anywhere from \$500- \$2500 so they would still be forced to operate in a different price range unless a massive technological shift allowed for things to change. Anything under this price range will either not be of high enough quality to compete with the average phone camera quality, or it will likely not have the niche-specific swivel feature at all.

Oversaturated Market

Although the market growth and technological advancements associated with this industry can be seen as a golden opportunity, this rapid growth also has a dark side. With so many opportunities available to everyone, it is easy for the market to become oversaturated. If our product fills an unfilled niche, competitors will recognize it too and want to jump in as soon as possible. As more and more players enter the game, the slice of the pie gets smaller



and smaller – and with our already small size, we could lose our early bird advantage quickly.

Rapid growth like this can be unpredictable and companies that grow too fast can also collapse just as quickly whether it's due to inability to keep up with demand or damaged public trust. Our success here will depend upon what the market decides to do. We believe this industry will be a successful venture so we are prepared for competition but if severe enough competition comes quick enough before we are able to patent or gain a sufficient market share, we will likely lose our advantages.

E. S-O Connections

Ease of Use and Emerging Access Connection

Our first Strength-Opportunity connection has to do with emerging access to cellphones in areas previously mentioned such as India and Southeast Asia. Based on our research, it is clear that these target market populations will likely not have issues affording our product. We want to make our product very intuitive and easy to use for people who are just being introduced to phone accessories markets. The barriers to purchase are not always price dependent as we already saw with Samsung demand in India. Consumers can be extremely hesitant for action if any perceived complexity is involved with technology purchases – especially an untried new to the world product such as ours.

Technology and Growing Niche Market Connection

The second main connection between our company's strengths and weaknesses is the connection between developing technology and a growing niche market. It is only highly advanced technology combined with a growing niche of influencers with unique needs that allows our product to fill a specific, unmet niche. Even though the technology is there, the



average consumer doesn't need a product like ours. They could be content taking pictures with their front-facing camera their whole life and never notice a difference. However, influencers make professional content where something small like using the rear camera instead could have a large impact on quality.

Growing Niche Market and Emerging Access Connection

Although both of these items can be seen as opportunities for our company, it must also be mentioned here that an even more powerful opportunity may await us when they are combined. If the massive increase in phone users/access in Asia is combined with a cultural shift towards influencing as a career, a unique “mega-market” could appear. Although, we do not currently see as drastic of a shift towards an “influencer-culture” in many Asian cultures, the trend is appearing. With 482 million social media users in the Southeast Asia influencer marketing industry alone, the industry was valued at only \$638 million in 2019 (Taslaud, 2023). Now, influencer marketing spending here is expected to reach \$2.59 billion by 2024. With the unprecedented access to smartphones in these areas, it will not be long before a cultural trend strong enough to support our product appears.

F. W-T Connections

New to the World and Technology Oversaturation

One of the most obvious connections between our product's weaknesses and connections is the connection between our product's new-to-the-world nature and the potential for an oversaturated market. Because of the speed at which technology industries naturally progress, the market can be prone to quick changes and cyclical oversaturation. Our product being new-to-the-world eliminates this risk for the moment but as we approach



our product's growth and maturity phases, competition may rapidly arise and if we are not prepared, we could lose ground in our market share.

Low Access to Resources and Potential for Oversaturated Market Connection

Another W-T connection for our product was the connection between our low access to resources and the potential for an oversaturated market. As stated previously, because of the nature of how quickly tech progresses, it can be common for associated industries to be volatile and change quickly. If we invest large amounts of money in our product and the industry makes an unpredictable change, we will be sunk in debt and will have less room to pivot than our competitors.



TARGET MARKET STRATEGY



3. Target Market Strategy

A. Primary Customer Targets

a. Statement of Primary Target Market

In a populous digital space, influencers are always looking for new ways to elevate their content creation. Our new product, the Opal Eye Mirror Lens, allows them to do just that. Micro influencers between the ages 18-25 who receive an income of \$30,000-\$60,000 that love to capture their adventures are the bulk of our target audience. This new-to-world product can be used wherever your adventures take you at any time.

b. Estimated size of Target Market

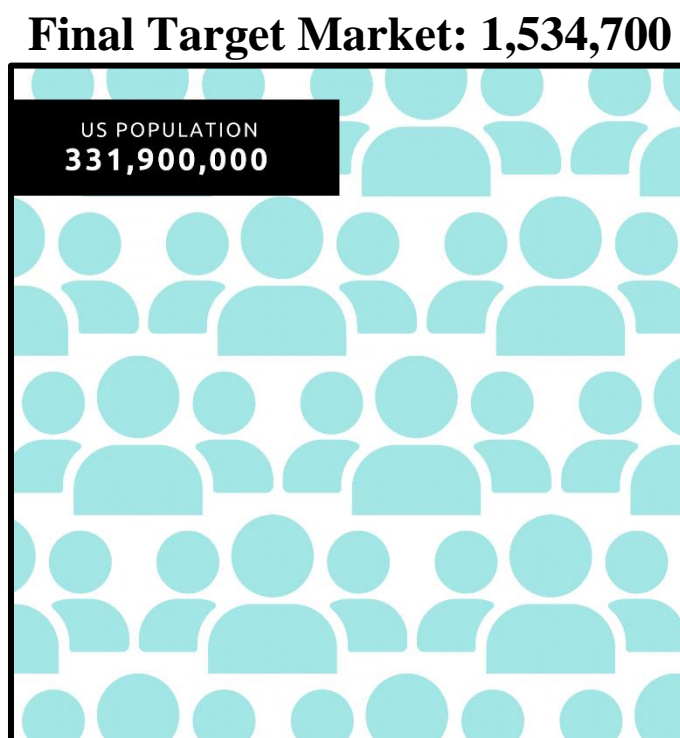


Figure 7 – Filter #1



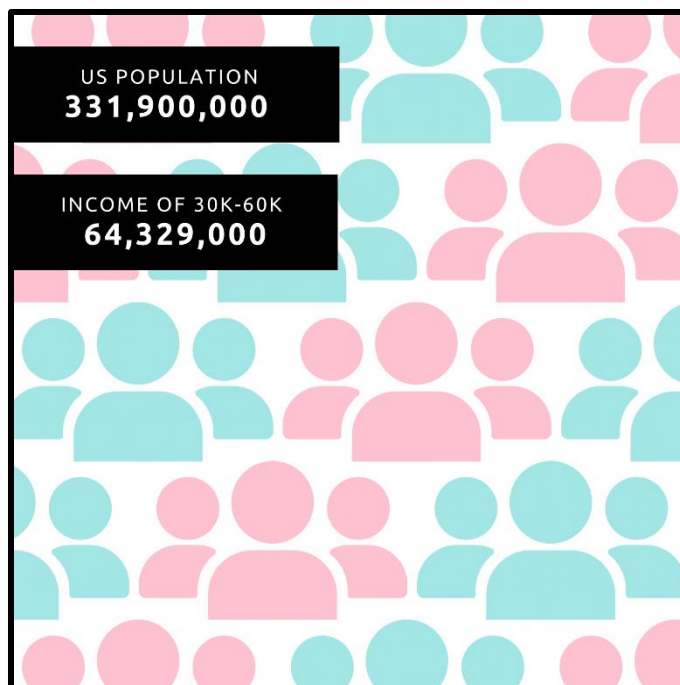


Figure 8 - Filter #2

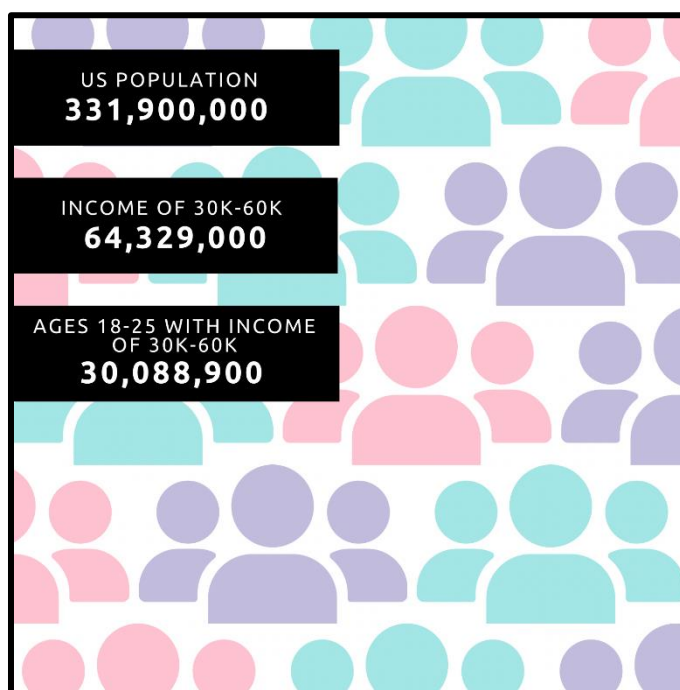


Figure 9 - Filter #3



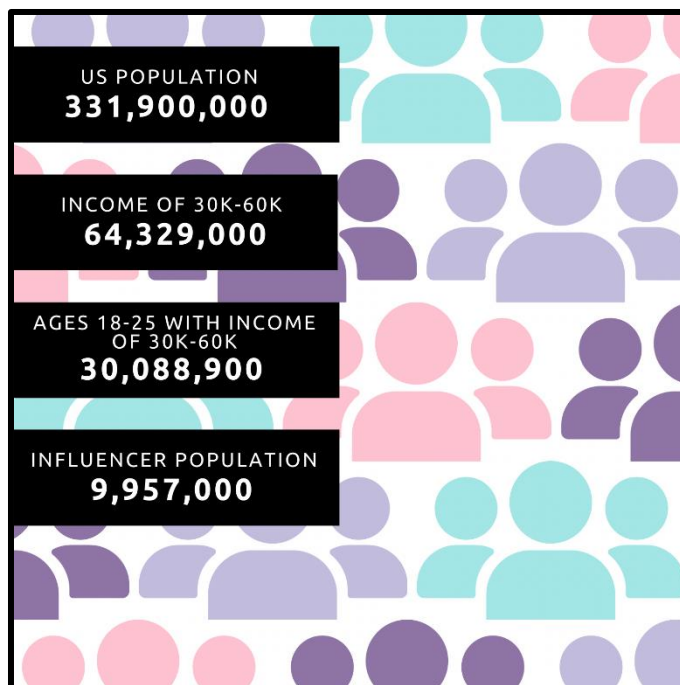


Figure 10 - Filter #4

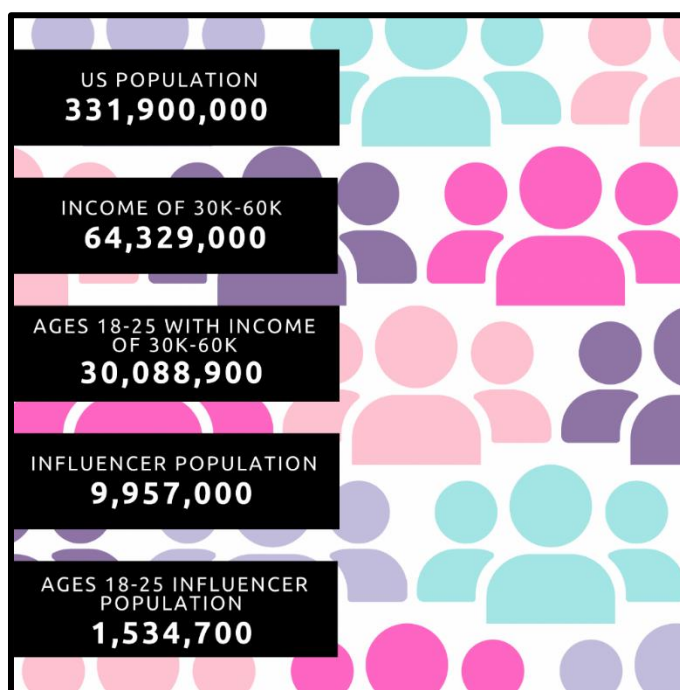


Figure 11 - Filter #5



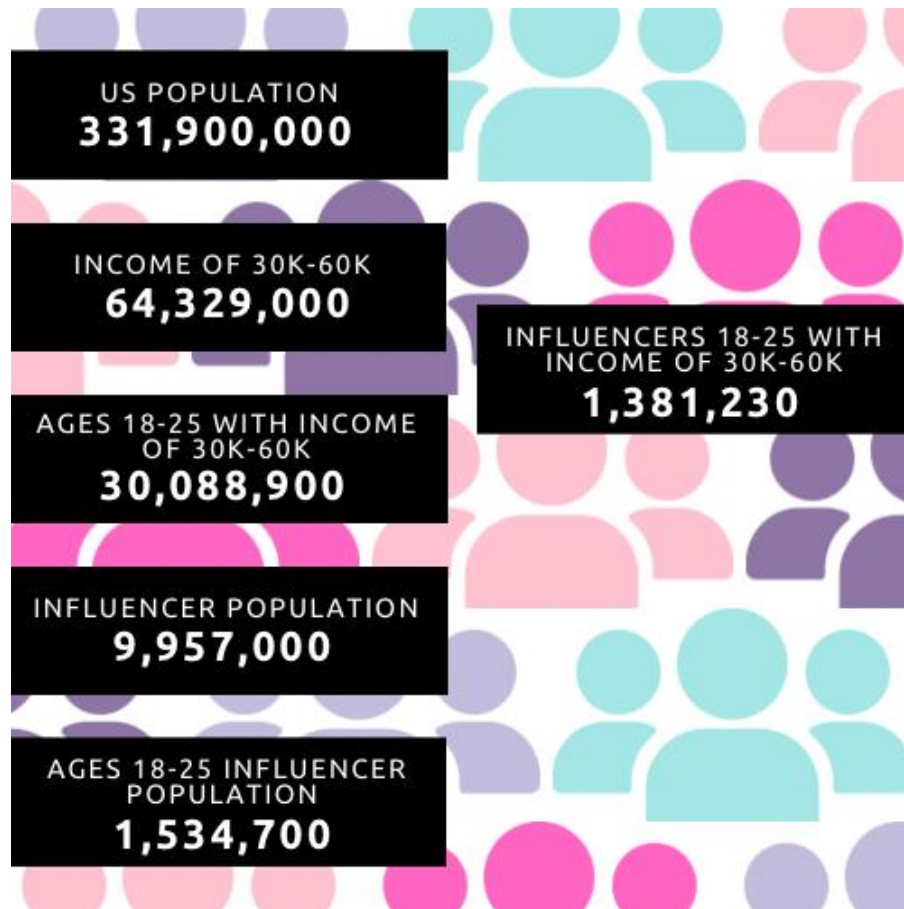


Figure 12 - Final Target Market

B. Target Explanation

a. U.S. Population

Influencers can easily and efficiently create beautiful images or videos on their own or with someone without having to invest in expensive equipment. Our product is compact and easy to travel with, making it ideal for adventure influencers. The United States has the highest influencer population at about 9,957,000 people. Shipping specifically in the United States is easier for many reasons. To start, English is the primary language spoken in the U.S., therefore, translating packaging and our website will not be necessary and language barriers will be minimized. America's well-developed transportation and logistics infrastructure is also a benefit to our company because it is easy to ship our product inside the country's borders. In



addition to shipping, it is less expensive to send out packages in the United States compared to distributing internationally. There are no borders and fewer steps when shipping in the country which means the product will generally reach the customer faster.

There are a lot of opportunities for products to be successful in the consumer market because purchasing power is so high. Our team is familiar with what products American consumers want and what they are willing to pay for that product. Being familiar with the local market can make it easier to create a successful marketing strategy. Building a recognizable brand in the U.S. can be beneficial when the company eventually expands internationally because consumers overseas can search reviews and product information easily to help familiarize themselves with our company. Currently, phone accessories are on the rise and becoming popular with Gen Z and Millennials. According to Straits Research, the global mobile phone accessories market size was valued at USD 248.39 billion in 2021. It is projected to reach USD 335.59 billion by 2030, growing at a CAGR of 3.4% during the forecast period (2022-2030).

Base Year	: 2021	Fastest Growing Market	: North America
Study Period	: 2020-2030	Largest Market	: Asia Pacific
CAGR	: 3.4 %	Market Size	: 335.59

Figure 13 – Phone Accessory Projected Growth

b. Income

Income is an important factor to consider in segmenting and determining a target market. Our product is technologically advanced as there is nothing like this on the market today. Opal Eye is priced as a luxury item, but still affordable to those making at least



\$30,000. The Base version is priced at \$100, the Upgraded version is priced at \$150, and the Pro version is marked at \$175. This is the best price point for those who are making between \$30,000-\$60,000. Influencers who are earning more than \$60,000 are willing to pay more money for high-end equipment. Those who are making sub \$30,000 are likely not looking to buy extra equipment due to having other financial priorities.

c. Age Group (18-25)

Research has shown that the younger generations, such as Gen Z, take the most photos and post them. A survey study done by Pew Research Center found that 18–29-year-olds are most likely to take photos and 91% of them are likely to post them on social media. In addition to this study, it was found that 18-25-year-olds are most likely to buy new products compared to other age groups. This age group also has the largest number of influencers in the United States, making it a part of our target market.

This target group of people has had the most exposure to technology throughout their lives. These individuals are always looking for ways to make their lives easier and Opal Eye was made for that.

d. Influencers

The majority of our target market is influencers. These are the people that are constantly looking for ways to improve their content, which is the reason we created this company. Creating higher-quality content will help engage more of an audience. An important factor in the success of an influencer is to be up to date with the newest technology as a lot of followers enjoy seeing the new equipment in action before they purchase it. In order to build their brand and attract new followers, influencers oftentimes like to showcase the latest technology in their content.



C. Additional Targets

a. The Influenced

Opal Eye wants influencers to use our product, but we also want them to showcase it on their platforms. Influencers have a large following that can reach an even larger audience. Oftentimes, followers trust what products influencers are recommending, making them more inclined to purchase. This expands our audience significantly.

A study done by Life Cycle Marketing found that more than 80% of Gen Z and 74% of millennials are influenced to purchase a product recommended by a social media influencer worldwide. These numbers drop significantly when compared to Generation X (58%) and Baby Boomers (41%) (Salpini,15).

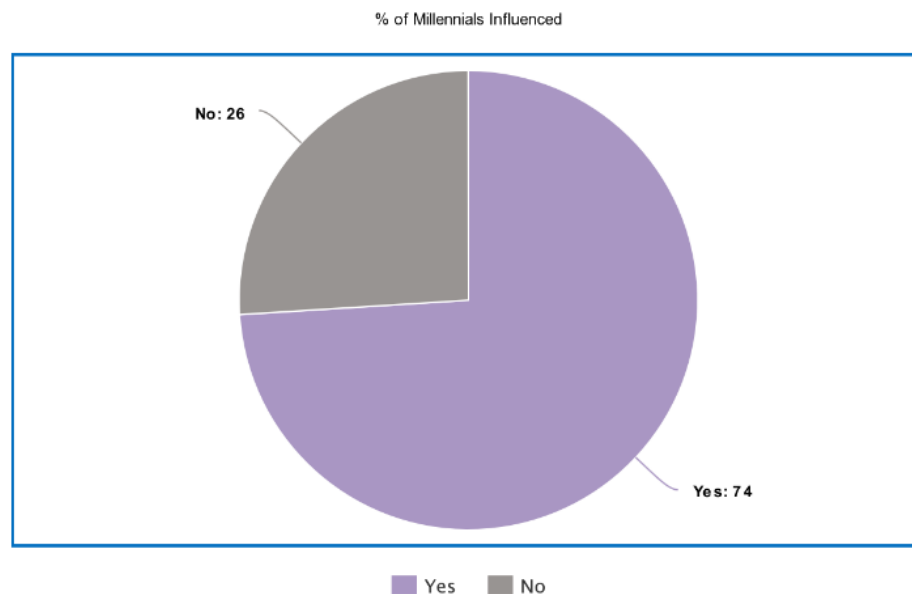


Figure 14 – Percentage of Millennials Influenced to Purchase from an Influencer



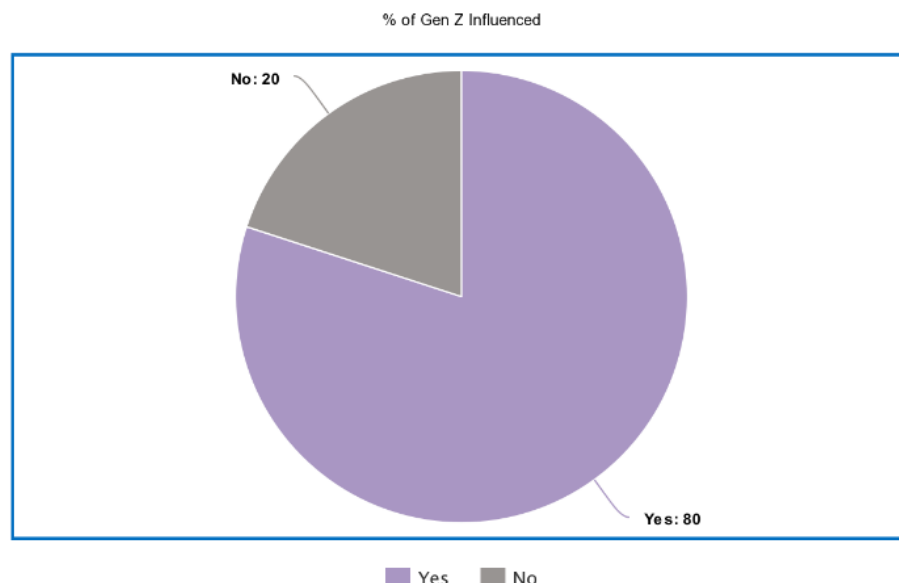


Figure 15 – Percentage of Gen Z Influenced to Purchase from an Influencer

b. Millennials

After solely targeting the Gen Z age group, it would be beneficial to expand into the Millennial market as well. Next to Gen Z, they are a major consumer of technology products in the United States and globally. A large portion of millennials' purchases are now made online. Due to their high level of digital integration in other parts of their lives, millennials naturally incorporate it into their consumer behavior as well. Nearly 86% were digital buyers according to Insider Intelligence estimates. This group values the convenience and benefits of a product, all of which Opal Eye contains.

c. Business-to-Business

Reaching into B2B markets can be beneficial because products are bought in bulk and oftentimes at a higher price which can generate a larger sales volume as well as a higher profit margin for our company. Many companies from small businesses (repair and service centers)



to large carrier stores (ex. Verizon) are always interested in having phone accessories at their stores. In addition, small businesses offer many customization and branding companies that offer personalized phone accessories to consumers which allows for more exposure of our brand and product.

Many mobile device manufacturers sell accessories as a part of their bundles or add-ons in purchases. “Carrier stores need people to buy phone accessories because selling the actual phones results in little profit, according to analysts” (Carman, 3). This creates a need for our company and a great opportunity to generate more sales. and attract a larger audience.



POSITIONING STRATEGY



4. Positioning Strategy

A. Statement of Positioning Strategy (USP)

The Opal Eye is the perfect phone accessory for capturing the best adventure photos. Our innovative mirrored technology allows you to see yourself on the back of the phone before taking a photo or video. Imagine your mom is taking a picture of you, but you can't see what you look like until after the photo is already taken – Opal Eye changes that. While your mom is taking your photo, you are able clearly see yourself with the accessory and adjust however you'd like. Or if you are adventuring solo, but you want to use your higher quality camera that is on the back of the phone, you can set it up on its own or with our phone stand and not have to guess where to stand and pose. This allows you to use the higher-quality camera on the back side while also having the capability to see what the picture/video will look like. For example, the front-facing camera of an iPhone X can take 1080p at 30fps video. But the rear camera can take 1080p at 240fps therefore, the quality is significantly better. Imagine what you see on the screen when you take a photo, but now you can also view it from the back.

Opal Eye is compatible with all phones and models thanks to our magnetic and Bluetooth technology, the accessory can also be detached from the device at any time and carried to wherever you are to view yourself clearer. Many phones have cameras in different places on the rear side of the device. We took this into consideration and created the accessory to be attached beneath all cameras on the back of the phone. Opal Eye is a premium and innovative product, yet affordable. There are three different price points that increase in value. Additionally, we offer accessories sold separately such as a shutter clicker, phone stand, and a carrying case.

B. Type of Positioning Strategy



Our company will be positioning this new phone accessory as a convenient and practical solution for smartphone users who love to take selfies, group photos, adventure pictures, and vlogs but can never see what they look like until it is already taken. We will emphasize the ease of use, portability, and versatility of the accessory, along with its camera mirroring functionality. This will appeal to users who value convenience and simplicity in their photography gear. Opal Eye was created with our product users in mind. Every feature of the product helps make our target market's lives easier with just the attachment of a magnet and the connection of Bluetooth. Nothing like this exists on the market today, making our product extremely unique and inviting.

C. Positioning Slogan

It goes without saying that a company's positioning strategy must be accompanied by a great and catchy slogan. Our slogan is: ***“Eyesight as your lens: capturing clarity in every frame.”***

The goal of this slogan is to increase brand recall, memorability, communicate benefits, and create an emotional connection with our brand. The slogan is descriptive and telling, allowing our users to gather the product's main benefit quickly. It reinforces the brand's message and value proposition that it provides clear visuals. Consumers will be able to recognize the brand's positioning if it is consistently applied across marketing materials. The alliteration creates a flow and tempo in the minds of consumers, making it more memorable and catchier.

D. Big Idea

The big idea of Opal Eye is to let users explore new perspectives with our camera mirroring accessory. This provides sleek technological tools for influencers to create higher-quality content with gear that they already own. The idea highlights the convenience and functionality of our product while also maintaining a slim and stylish design.



Embracing the idea of exploration and discovery, the accessory is designed to provide users with fresh and unique perspectives for taking photos and videos. Utilizing the accessory, users will be able to capture visuals in innovative ways that help users escape from standard methods of photography and videography.



MARKETING OBJECTIVES



5. Marketing Objectives

A. Statement of Marketing Objectives for First Year

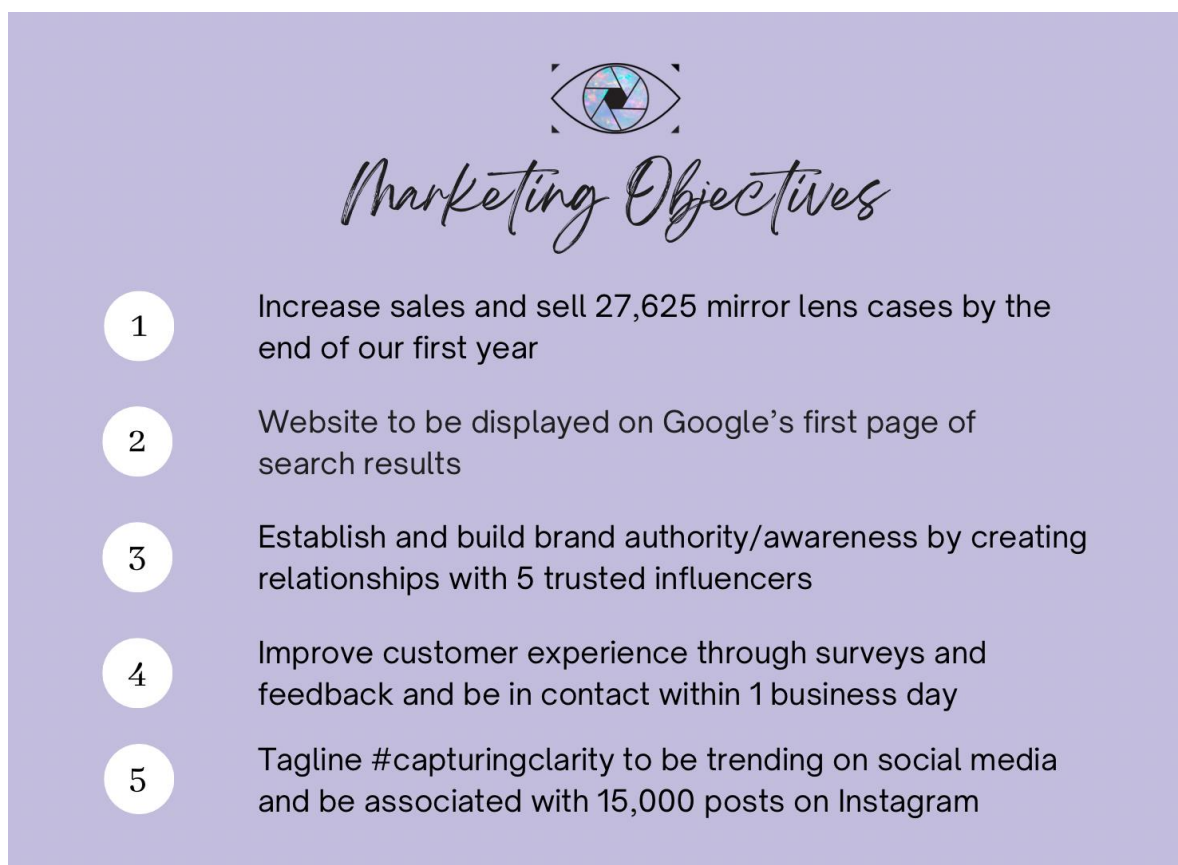


Figure 16 Marketing Objectives

B. Marketing Objective Calculations and Descriptions

1. The target market for our product is currently 1,381,230. Based on our specialized product pricing, we believe around 2% of our intended audience will purchase our product. After analyzing our target market by the US population, income, age, and psychographic/lifestyle interests as an influencer as mentioned earlier, our target market is estimated to be 1,381,230. Multiplying 2% by our target market gives us our intended sales for year 1 of **27,625** cases.

$$(1,381,230 \times 2\% = \mathbf{27,625})$$



2. By the end of year one, we want our company's website to be displayed on the first page of Google's search results when keywords related to our company and product are searched. We want to be one of the first search results for both the company name, "Opal Eye", and keywords like "mirror lens". To complete this objective, we will consistently use this phrase in our brandmark and slogan to create familiarity and trust within our brand image. We will also publish relevant and authoritative content, be consistent in sharing our content across multiple social media channels, conduct thorough keyword research, analyze website data, optimize our website for mobile devices. Optimizing search will allow us to rank higher in search engines (such as Google) and will ultimately lead to an increase in traffic to our website.
3. By the end of our first year, we want to increase our brand awareness by creating relationships with at least five popular and trusted social media influencers. Optimizing our SEO will contribute to increasing brand awareness. Our primary means of establishing and building brand awareness will come from our promotional efforts. We will increase our brand awareness by including our brandmark on all our advertisements and being consistent with our brand colors. When people see our logo, we want them to be reminded of our product and create immediate brand associations with our product. To track how much our brand is mentioned on social media, we will use social media management tools to measure our data and reports to better analyze our patterns and trends. When influencers promote our product, this is a huge generator of brand awareness because their followers are made aware of our product. This social mention brings potential customers to our online pages out of curiosity and creates a genuine interest in our product. We are aiming to create relationships with influencers that love our product, use it in their personal lives, and are widely trusted with the public and don't have any negative publicity that may hinder our brand image.



4. Since customer experience and loyalty are one of the most important aspects of a business, we want to ensure that we are constantly improving our customer experience. By the end of the first year, we will use software to track waiting times and deliver the estimated wait time to the customer when first approaching our company. We will do this by reducing customer wait times in waiting for a response. To do this, we will implement an omnichannel approach to deliver a seamless and consistent customer experience across channels that are of preference to our customers. In tracking our response time, we will make sure to display our average wait time to our customers when they are trying to get in touch. This informs the customer how long they may be expected to wait and aids in customer satisfaction. Displaying the estimated wait times manages customer expectations and allows them to choose a different method to contact if the time allotted isn't what they are expecting. To track our company's average response time, we will use tracking software to ensure that we are managing our staff correctly based off the busiest times to guarantee quick customer service. The software will give us insights to eliminate long waiting times and help our customers save time. At the end of any communication with a customer, we will send a survey for feedback that gives us insights on how we performed and in meeting their expectations. We are aiming for positive feedback on these surveys of at minimum score of 4.5/5 by the end of year one.
5. By the end of year one, we want our hashtag #capturingclarity to be trending across Instagram and be used in 15,000 Instagram posts. This hashtag will be used in our promotional efforts through social media, trade fair marketing signs, email campaigns, and overall, just consistently through all of our marketing efforts. Since influencers will be our main target market, it is crucial that they include our hashtag with their posts when promoting our lens online. We will also encourage social sharing by our customers by resharing their posts using our products to social media. This



cycle of sharing and resharing through customers and our company contributes to a high awareness of our product and brand on social media. To track this metric, we can simply search the hashtag and see how many posts are associated with it on Instagram at the end of the year.



MARKETING MIX STRATEGIES



6. Marketing Mix Strategies

A. Product

a. Product Mix

Product Line

Opal Eye is a Bluetooth screen that connects to the back of a phone to allow a user to see how a picture looks before it has been taken. The device is attached with adjustable plastic clips making it compatible with many devices. The Mirror Lens will be made primarily of high-quality plastic and glass. The function of the product is to allow the user to feel confident about a photo being taken of them by a friend or family member. The Mirror Lens focuses on helping influencers who want the best picture.

Product line:

The starting product line is the Mirror Lens which has three different versions which are the base, upgrade, and pro models. The base model comes with a 1920x1080p display on an LCD screen, a 5-hour battery, and dimensions of 5.5 x 2.7 in. The dimensions were estimates based on the dimensions of the new Apple iPhone 13 which were 5.18 x 2.53 in. The upgraded model comes with a 1920x1080p display as well but it also has an OLED screen with color correction. An article by *Diffen* states that OLED has better image quality, can be viewed from different angles, and has better colors. The dimensions for the upgraded model are the same as the base model and has a 6-hour battery. The pro model has a 1440x2400p display with an OLED screen, is bigger with 6 x 3 in for its dimensions and has a 7-hour battery.

Free Accessories

Free accessories that come with the Opal Eye are very common in other tech products. These free accessories are a charging wire, a carrying bag, and a microfiber cloth for cleaning. The



charging wire is a must when it comes to accessories because there is no way for the consumer to be able to charge and use the device effectively. For the higher-end models such as the upgrade or the pro the Opal Eye will come with a charger and will also come with a charging block.

The next accessory is a screen protector that would help the user keep the Opal Eye clean and safe. The screen protector will be primarily made of plastic rather than glass to keep costs down and make the product more affordable. A screen protector is needed but it will help with the longevity and efficiency of our product.

The Opal Eye will also have two magnets allowing the Opal Eye to connect to the back of the phone. These magnets will not harm phones and will only be used for steadying the Opal Eye. The magnets will have a diameter of 1.56 inches and will be strong enough to hold both the phones. The magnets will stick on the back of the user's phone case and the Opal Eye with a sticky adhesive.

The last free accessory that will be added to the Opal Eye is a microfiber cloth allowing the user to clean the Opal Eye. The reason this cloth is needed is that the Opal Eye will be used in many different environments and will get dirty very often. The cloth is not only helpful for the Opal Eye but also any other electronics the user is using and could be helpful in the long run.

Paid Accessories

The accessories the Opal Eye will provide are to help with the usability or effectiveness of the product. The first accessory that will be added with a cost will be a stand that allows for viewing of the Opal Eye from multiple angles as well as allowing for the Opal Eye to be placed wherever the user wants. The stand will be made of high-quality plastic and will allow for multiple angles and tilts of the Opal Eye. The stand could also be used for phones to take images without another person.



The next accessory that would be added is a clicker allowing the user to take images by clicking a button. This accessory works well with the other accessory in that it allows the user to take an image by themselves. A clicker also allows the user to have more control over what they want in a specific shot.

The last accessory that the Opal Eye could benefit from is a small carrying case or bag. This bag will keep the Opal Eye safe as well as make it easy to carry around. The bags will be made of high-quality canvas or silk allowing for durability and protection. The bags will be in different colors and have many pockets to hold the Opal Eye with accessories.

Future Accessories

In the future, the company can consider other demographics and specific lifestyles. For example, the company can make an Opal Eye that is more durable and waterproof for people who enjoy taking images outdoors. The company can also add an app that allows for more features of the product such as filters, frame settings, and modes. Lastly, the company can make tablet-sized products for family photos or group images.

b. Branding Strategies

Brand Name and Strategy

Our company name is Opal Eye. Our brand is the Mirror Lens. Our brand name is Opal Eye Mirror Lens. We combined our company name and brand for our brand name. Our brand helps invoke images in consumers' minds of what our product is. Our brand name is considered a strong brand name since it is easy to pronounce and suggests our product qualities and benefits. Our brand name also acts as a status symbol emphasizing the high-quality premium product we are selling because of the use of the opal in the name. Opals are considered to be a high value gemstone that are often found in premium products such as jewelry. This high-quality gemstone



can be associated with the use of Bluetooth technology within our case since technology, specifically Bluetooth technology, also holds a premium association. These associations connect our product characteristics to our company and really emphasize quality to allow us to charge premium prices for our product.

We intend to use the umbrella approach branding strategy by attaching our brand name to multiple products making it easier for customers to understand our products and create stronger brand associations.

Brand Mark

Our brand mark is imagery that can't be spoken associated with our brand name. Our logo combines our brand name with the symbol to suggest our brand's value proposition.

We wanted our brand mark to feature colors and fonts to visually engage customers. Our brand mark helps communicate with customers who we are and what we feature. We created different variations of our logo (containing text and symbol) to be featured within different ad formats, colors, and to be arranged to best fit where we are placing the logo (see Appendix). The variations of colors also allow for flexibility when being limited to a certain number of colors when creating printed content. Our brand mark features an eye icon with the opal colors inside the "lens." Outlining the eye icon, is a short border that implies the "capturing" of a photo. The larger text is our company name, and the smaller text is our brand. Combined, it features our brand name. The larger text font is a sans-serif font since it is conveying the most important information. The smaller text is considered a decorative font, it is broken text between the letters, matching the graphics inside of the lens (lens capturing photo split into triangle subsegments). Throughout the design, we utilized consistency and balance between outlines, colors, sizes, fonts, and ideas relating to our positioning strategy and slogan, "Eyesight as your lens: capturing clarity in every



frame. Every component of our slogan can be visualized through our brandmark. “Eyesight” correlated to the eye icon, “lens” and “capturing” corresponds to the capturing movement within the eye, and “frame” is shown by the border surrounding the image. And of course, we chose to feature an opal inside the eye in our primary brand mark shown below to help elevate the associations to our brand mark. The colors are consistent with the images of the opal (company name), and we chose purple as our primary brand color since purple is associated with power, royalty, and creativity. These three qualities are all associations related to our premium product. Our premium, high quality product correlates to power and royalty, and the idea of using our product for photography is a creative element of nature.



Figure 17 - Brand Mark

c. Product Life Cycle



Introduction Phase

Our product will start in the introduction phase of the product life cycle. The product in the beginning will only appeal to a niche market and will lower sales. Product lines will be small and will have fewer accessories. In this stage, Opal Eye will be given to smaller markets for testing. Our product's price will be higher at this stage to cover costs and other expenses. During this phase, we will have little to no competitors. Opal Eye will be sold in local stores as well as online due to only having a niche market. Promoting our product is one of the most important goals and will cost a lot. Advertising will focus on promoting awareness of the product.

Growth Phase

In the growth phase of the life cycle, our brand and product will try to expand. There will be an increase in product lines, features, and accessories. Some accessories include a camera clicker, A stand, and a carrying case. Some upgraded features can be a better screen, less glare, and a bigger battery. The number of sales and profits will increase due to the increase in new consumers. Also due to the growth of customers, the product could be sold not only to local markets but the entire United States. The product price would go down a bit due to having more sales but less of a market willing to pay a premium. Competitors will start appearing and the product must find a way to differentiate itself.

Maturity Phase

The next phase is the maturity phase where the industry has been developed. In this phase, the main goal is to find more uses for the products, create new products, or add more features. Some new uses we could try marketing are for professional headshots, or more focused on family pictures. Prices will be determined by the market and how the product stands in the market. Marketing will focus on how the brand is different from the competition and explain how our



product is better than the competitors. Promotion will be heavy to encourage people to switch to our product and create loyalty. The next goal will be to look at ways to keep the product from declining.

Decline Stage

Eventually, our company will reach the decline stage where the goal will be to break even or to sell whatever is left. Prices will be low, and the products will focus on a niche market again. Distribution will be selective and will only focus on smaller markets. Ads and sales will be cheaper and will focus on the product being at a lower price.

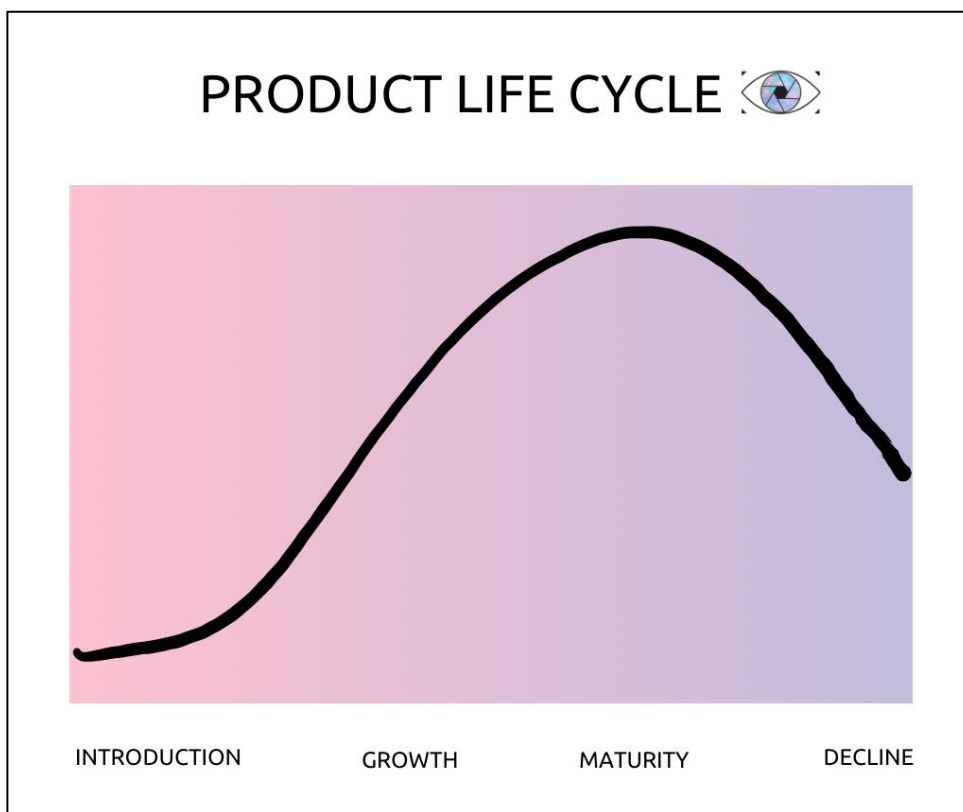


Figure 18 Product Life Cycle

B. Place

a. Channel Strategy



We will be carrying out a multiple-channel strategy to expand the company's brand and product awareness. Our company will use both direct and indirect channels to maximize efficiency. Since the target market is niche and the product is a specialty product most of the channels will reflect that. Rather than bigger intensive channels it is primarily focused on selective channels. A single-channel market will not be enough for our plans to expand and build awareness. Having direct channels will help build the company's brand image as well as lower costs. The indirect channels will help build the company's awareness but will cause an increase in costs. With indirect channels it allows us to spread our product as well as get insight into what competitors are in our industry.

b. Direct

Opal Eye has two main direct channels which are personal selling as well as the company website. The website is almost a must due to the product primarily focused on social media and a lot of promotions will be online. Another way we can obtain more sales through the website is better SEO. The website can use keywords to boost search and discovery of the brand. The website should also include easy secure payment through third-party transaction software such as Shopify for easy transactions. The Opal Eye website should try its best not to have any issues such as slow load times or breaches in security to gain the greatest number of customers.

The other direct marketing channel Opal Eye will use is personal selling or better known as person-to-person. The company's plan is to hire around three salespeople due to our small, limited budget. These salespeople will set up trade shows and conventions to demonstrate and sell the product to consumers. Trade shows and conventions are effective in that the consumer can communicate and test the products. At these trade shows the company will have a table and can show off the features of the product as well as how the product works.



c. Indirect Channels

We have two indirect channels which are wholesalers and retailers. To start with we felt that wholesalers would have many benefits. The company decided to do wholesale to gain more traction in smaller markets. Even though wholesalers cost a lot they add value in several different ways. The wholesalers could provide reach to our consumers in ways we ourselves could not do. Our plan is to work with a wholesaler who could distribute our products to specialized retailers. We would like to distribute to small tech stores, phone accessory stores, or phone repair shops.

Our other indirect channel is just going straight to retailers. Retail would be like wholesale in that we would be using it to gain more awareness as well as reach customers. The type of stores we decided to pick are specialty retail stores, more specifically limited-line specialists and broad-line specialists. The retail store that we think would have the most impact would be Best Buy or phone providers such as T-Mobile.

d. Future Channels

Our future plan is to hopefully maintain our current channels when competitors start showing up. We can do this by creating good relations with our channel members as well as making sure the flow of goods continues smoothly. We can also create contracts with our channel members and set rules. If relations go well operations will move smoothly with less errors and could include special benefits such as discounts. Eventually, our sales will increase, and we might want to consider looking at other possible markets as well as other ways to distribute for a bigger size.



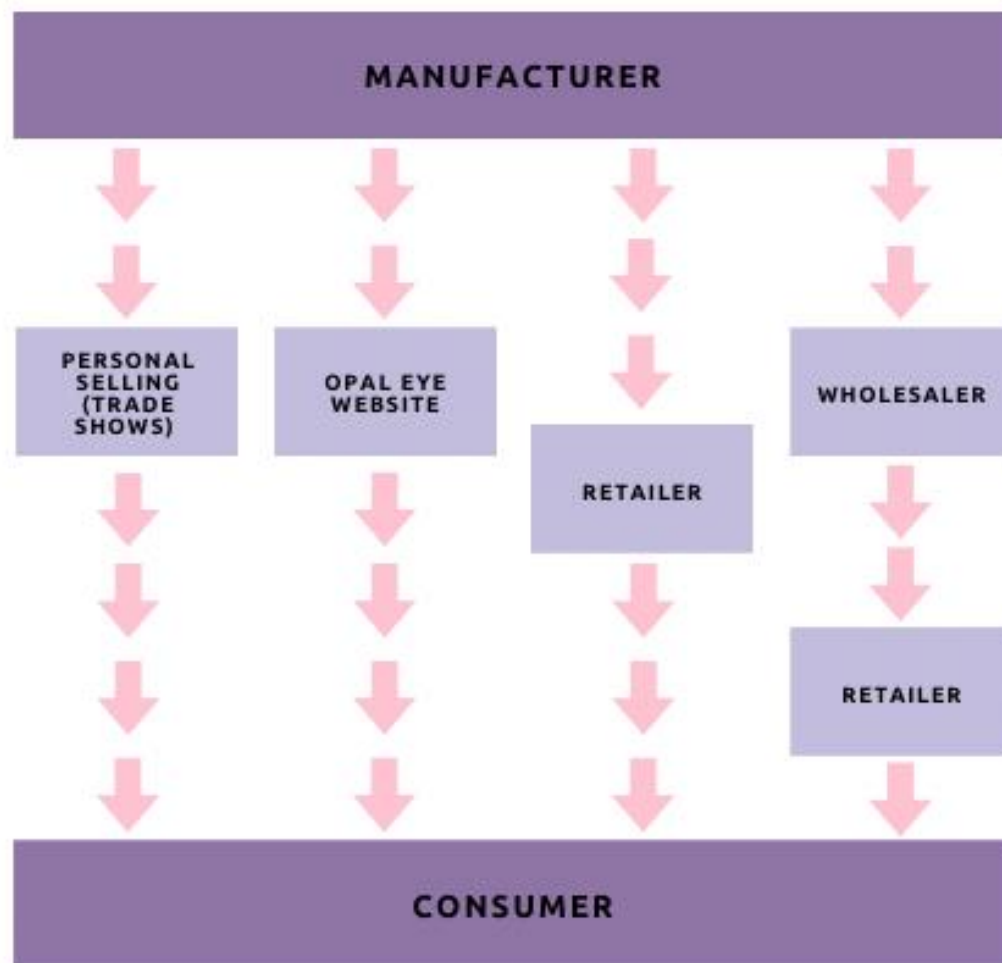


Figure 19 – Channels

C. Price

a. MSRP

We have three models of our Opal Eye Product - the Base, Upgraded, and Pro. The Base, Upgraded, and Pro all include the mirror screen, a charging wire, a microfiber cloth, the magnet, and a screen protector. The Base will have a LCD screen with lower resolution of 1920x1080 and a battery life of 5 hours. The Upgraded screen has the same resolution of 1920x1080 but with an OLED screen and a battery life of 6 hours. Lastly, the Pro has the best resolution at 1440x2400 with an OLED screen and the longest battery life of 7 hours.

The Base is \$100, the Upgraded is \$150, and the Pro is \$175. The Base costs \$22.76 to produce, the Upgraded \$24.76, and the Pro \$29.76. The cost breakdown to produce the accessories



and each component is listed below in the cost spreadsheet. The average retailer markup in the technology and phone industry is 50% to 100% (We Sell Cellular, 2022). We chose a higher average of 85% to set our product apart from the average. The average wholesale markup is 20% and we followed this statistic. The markup from producer to wholesaler ended at 101%. After working backwards from the industry average of 85%, we found that the money we will be left with will cover all costs with extra for future growth.

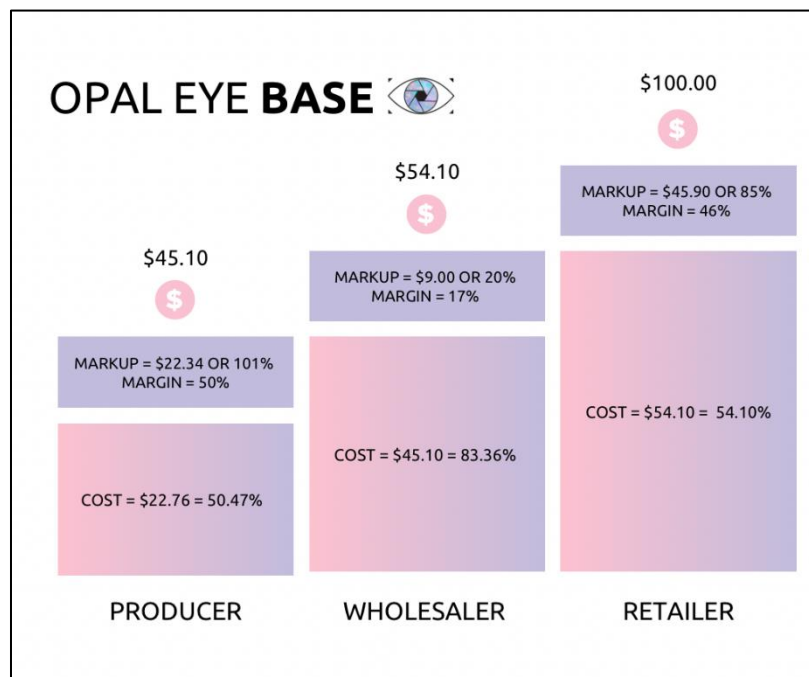


Figure 20 - Opal Eye Base MSRP & Markup



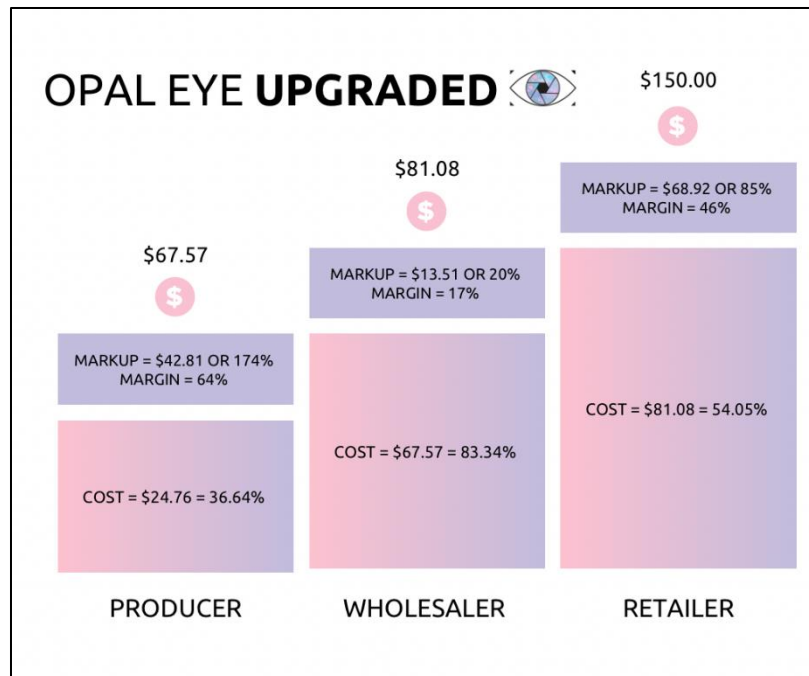


Figure 21 - Opal Eye Upgraded MSRP & Markup

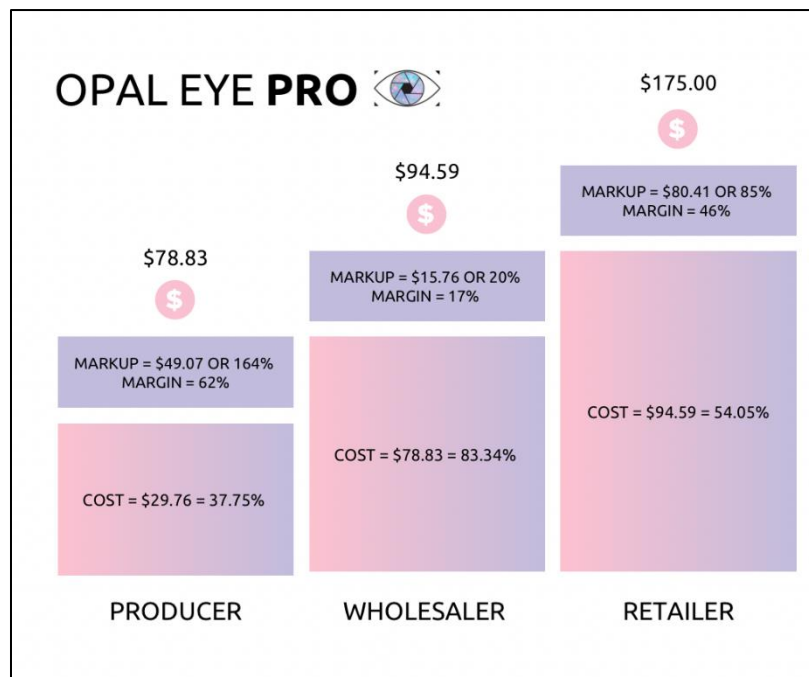


Figure 22 - Opal Eye Pro MSRP & Markup

Accessories will be sold separately on our website. They include a shutter remote, a stand, a carrying case, and a charging block. The shutter remote will cost \$1.20 to produce. We set the MSRP for the shutter remote to be \$12.00 after researching many different types of remotes and



costs on amazon. \$12.00 will set us apart from the cheap, poorly made \$4.00 remotes as well as set us apart from the \$50.00 shutter remotes made specifically for professional cameras (Shutter Remotes, 2023).

The carrying case will have MSPR of \$10.00 and cost \$1.75 to produce. Carrying case prices vary depending on material, space, extra pockets, and more. We decided to make our carrying case a basic canvas bag with a zipper to help you carry the Opal Eye Mirror Lens. Heavy duty canvas carrying cases average at \$10 retail prices (Canvas Phone Carrying Case, 2023). We chose to make ours the average price, not because it will be heavy duty, but instead because it is used for convenience and style.

The charging block will be sold on our website to make purchases more convenient for our customers in case they do not have one at home. Charging blocks average from \$11.00 for 4 blocks, to \$20 for one block with 5 USB ports (Charging Block, 2023). Our MSRP of \$5.00 accounts for buying a single block that will be made in the same color with the best compatibility to our charging wire for fast charging.

The stand will be made from heavy duty plastic made for supporting your phone or the Opal Eye Mirror Lens. This stand costs \$3.00 to make and will be sold for \$20.00. Phone tripods or desk phone stands on average sell for \$30.00, ranging from \$12.00 to \$50.00 (Phone Stands for Filming, 2023). However, our stand will be made lightweight and small for easy traveling, so it can be on the lower average price. We made our stand mimic the design of an artist's easel.



b. Pricing Objectives and Strategies

We want Opal Eye to be viewed as a premium brand with good quality products. We have pursued perceived-value pricing. With our three models that vary in values of \$100, \$150, and \$175 we are able to give the impression of higher quality, without falling into the “name-brand

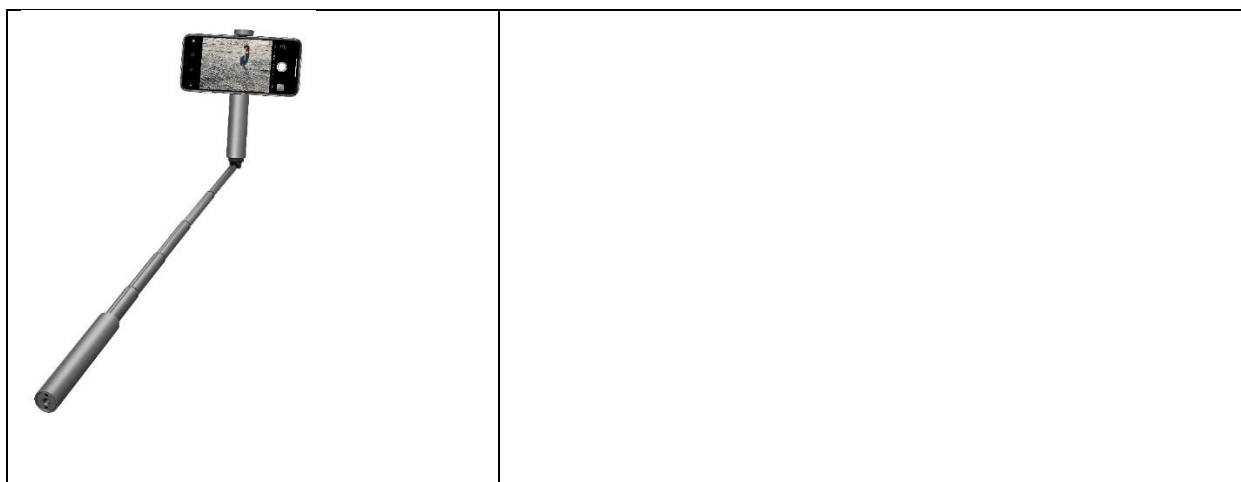


luxury” category. Our competitors could be considered photographers, the selfie camera, or a selfie stick, however, as shown below, these competitors do not allow for the travel and individualized capabilities that the Opal Eye Mirror Lens allows for.

Competitors for our accessories are more obvious as the accessories are not new to the world. However, all of our accessories will be sold on our website to make purchasing more convenient. Our products will be specially tailored to fit and match each other’s style and space.

Mirror Lens Competitors:	
<p>Photographer (Grupa 2023)</p> 	<ul style="list-style-type: none"> • Expensive, average prices for a portrait photographer are \$150 to \$300 per hour • Would have to bring along on your adventures • Bulky equipment
<p>Selfie Camera</p> 	<ul style="list-style-type: none"> • Poor quality • Difficult to align to take stunning photos
<p>Selfie Stick</p>	<ul style="list-style-type: none"> • Obvious that you’re holding in photos • Annoying to hold • Front camera is poorer quality





Accessory Competitors:

Shutter Remote

Highly rated

Sponsored | Based on star rating and number of customer ratings



FEDNMOU TikTok Remote Control Ring Kindle APP Page Turner, Bluetooth Camera Finger Remote for Shutter Selfie Record Video, T...

★★★★☆ ~ 114

\$22.99

Save 10% with coupon

prime Get it as soon as Sat, Apr 29



Phone Camera Remote Control(2 Pack) for Photos & Videos, Wireless Camera Remote Shutter Clicker Compatible with iPhone/Android...

Bluetooth

★★★★☆ ~ 160

\$7.99

prime Get it as soon as Mon, May 1



JINTU Camera Remote Control Shutter Release Cable Cord Time Lapse N3 for Nikon D90 D5600 D610 D3100 D3200 D3300 D500...

shutter cable

★★★★☆ ~ 16

\$19.99

prime Get it as soon as Tue, May 2

- Separate Purchase
- Not optimized for our product
- Cheaply made or too expensive.
- Average prices range from \$4.00 to \$50.00.




Charging Block

- Separate Purchase,
- Not optimized for our product
- Cheaply made or too expensive.
- Average prices range from \$10.00 to \$20.00.






Highly rated

Sponsored | Based on star rating and number of customer ratings

 <p>USB C Charger, GMM 40W Dual USB C Wall Charger Fast Charging, 2 Port 20W USB C Block with Foldable Plug, Compact GaN III...</p> <p>★★★★☆ ~ 1,089</p> <p>Limited time deal</p> <p>\$18⁹⁹ \$35⁹⁹</p> <p>Save 5% with coupon</p> <p>✓prime Get it as soon as Sat, Apr 29</p>	 <p>USB C Charger, 155W USB C Charging Station Laptop Charger 6-Port Portable USB C Wall Fast Charger USB C Power Adapter for...</p> <p>★★★★☆ ~ 308</p> <p>\$49⁹⁹ \$56⁹⁹</p> <p>Save 25% with coupon</p> <p>✓prime Get it as soon as Sat, Apr 29</p>	 <p>USB C Charger, Deegotech 20W PD iPhone Fast Charger, Dual Port Foldable Plug Type C Charger Compatible with iPhone 14/14...</p> <p>★★★★☆ ~ 7,739</p> <p>\$9⁹⁹</p> <p>✓prime Get it as soon as Sat, Apr 29</p>
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Carrying Case

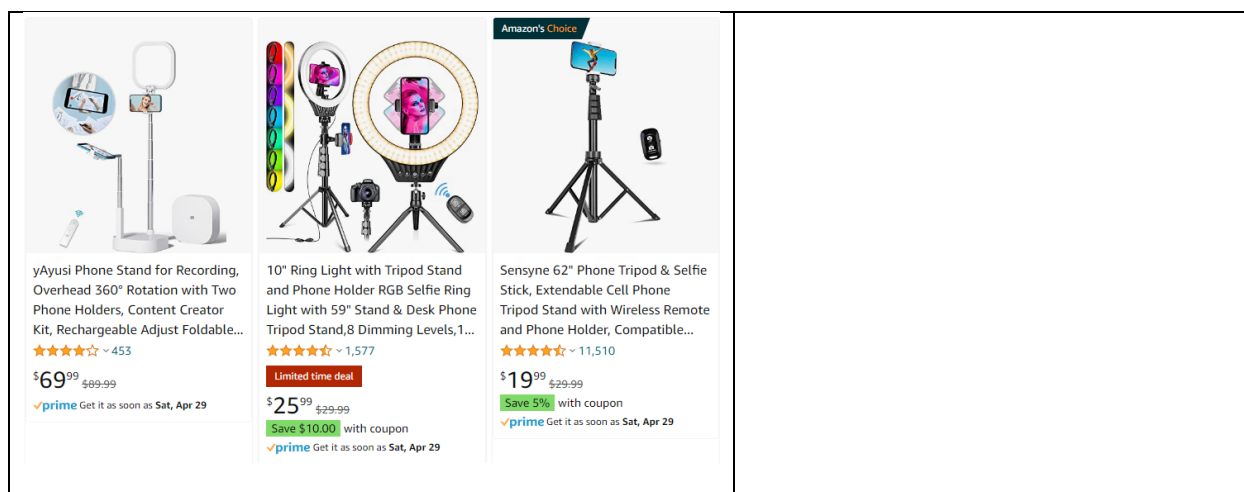
	<p>AGOZ Rugged Kyocera DuraXV DuraXA E4520, Vertical Carrying Canvas Holster Pouch Cover</p> <p>★★★★☆ ~ 502</p> <p>\$12⁹⁵</p> <p>✓prime</p> <p>FREE delivery Tue, May 2 on \$25 of items shipped by Amazon</p> <p>Or fastest delivery Mon, May 1</p>
	<p>Nijex Cell Phone Holster for iPhone 11 12 13 14 S20 S10 A02S A12 A13 A32 A42 A52 5G A11 A12</p> <p>★★★★☆ ~ 771</p> <p>\$12⁹⁹</p> <p>✓prime</p> <p>FREE delivery Tue, May 2 on \$25 of items shipped by Amazon</p> <p>Or fastest delivery Sat, Apr 29</p> <p>Small Business</p>
	<p>Wonderfly Horizontal Pouch Compatible for Apple iPhone 11 12 13 14 XL Heavy Duty Rugged Nylon Canvas Carrying Case</p> <p>★★★★☆ ~ 76</p> <p>\$8⁹⁹</p> <p>✓prime</p> <p>FREE delivery Wed, May 3 on \$25 of items shipped by Amazon</p>

- Separate purchase
- Ugly
- Not made to perfectly hold the mirror lens and other accessories.
- Prices average \$10.00 for a heavy-duty canvas or leather pouch

Stand

- Clunky
- Inconvenient
- Not made for traveling





c. Price Variations

We have 3 different models, the Base, Upgraded, and Pro. The Base sells for \$100, the Upgraded sells for \$150, and the Pro sells for \$175. Each of the models comes with a set of magnets to apply to your phone and the lens, a microfiber cleaning cloth, and a charging wire. All of these added accessories are built into the cost and MSRP of the models. We will not have any quantity discounts on our products for the wholesalers and or retailers who will be purchasing larger quantities at once. When purchasing from our website, our consumers will cover shipping and handling. On average, shipping within the USA for a product of our size and weight (USPS, 2023) costs \$10.00 to \$12.00. We will add \$2.00 for handling the Mirror Lens, and add \$0.50 for every extra accessory added, making the range for shipping and handling \$12.00 to \$16.50.

However, we found that this price has too much of a variance from our other channels and could result in cannibalization of our direct website's sales if customers purchase from retailers or the wholesalers. Opal Eye will cover the \$2.00 of the handling of our online purchases to keep the shipping and handling costs at the customer's expected level. In total, when shopping from our website, customers will have to pay \$10.00 for shipping and handling for any Opal Eye Mirror Lens. When purchasing accessories, the shipping price changes to \$12.00 plus \$0.50 for every



accessory added to the order, which has a maximum of \$2.00 as we only offer 4 accessories.

Unless a customer buys duplicates of the accessories, the maximum amount they pay for shipping and handling will be \$14.50.

D. Promotion

a. Promotion Mix Strategy

We have decided to utilize a vast variety of different marketing communication strategies as outlined in our Promotion Strategies slideshow. These strategies include modes of digital and traditional advertising such as sales promotion, public relations/publicity, paid and unpaid social media marketing, direct/database marketing, user-generated content, and personal selling.

We will use advertising through many different forms such as magazine advertisements and a guerilla marketing approach. To advertise at a relatively low cost, we think it would be a great idea to reach our target market through magazine advertisements. We also plan on implementing a guerilla marketing strategy that will help gain publicity through a unique, unusual, fun plan that the public hasn't seen before. Our guerilla marketing plan won't cost much but will definitely attract interest to our brand and product. We will also have point of purchase displays set up at our retail stores to encourage customers to purchase our products. These advertisements will focus on our brand aspect and help dramatize our brand.

Through sales promotion, we aim to target consumers by adding value to our name for a limited time by offering seasonal coupons and a frequency program.

Through our public relations and publicity efforts, we aim to build strong relations with various individuals to add credibility and tell a story through our brand. We will implement publicity strategies through influencers and sharing and promoting user generated content through



our various social media platforms. We will also set up a emergency response team to fix any issues that occur.

Online and social media marketing will be our biggest focus through our promotional decisions as this is where our target market is located. We will share information and entertainment rich content that will be sure to gain our audience's attention and help build brand awareness. Since our target market of influencers between the ages of 18-25 are extremely active on social media, we can promote our brand and products on social media in a way that will surely elevate our brand and image. We will share content on Instagram, Facebook, and Twitter.

Through direct and database marketing, we will have a personalized website for our company that offers information to help our customers seeking information about our products. We will also send our personalized emails in an effort to obtain an immediate response. With our email, we will include a call to action in the subject lines to really create attention. We will also implement personalized loyalty programs that are based off of our customer's purchasing habits in hopes of retaining customers

With personal selling, we will attend conventions and trade shows where we can create relationships with potential customers and gain immediate responses and feedback. These personal interactions will help improve our brand image as we create strong bonds with potential customers and earn their interest and trust.

b. Decision Framework

Advertising

Magazines

We will be promoting our products in magazines that appeal to our target market. These magazines are Outdoor Photographer and Vanity Fair. We will be promoting our products and



accessories from June through September. These two magazines are magazines that our targeted niche market reads since they align with the interests and psychographics of our target market. Outdoor Photographer targets those with more active and exploring traits, while Vanity Fair targets those with more fashion and lifestyle interests. Publishing advertisements in these magazines will allow us to create brand awareness to those in our audience who might not be as active on our social media platforms. Two ads for Outdoor Photographer will cost \$4,000 and two for Vanity Fair will cost \$20,000. Figures 13 and 14 show the two magazines we will promote in, and Figure 15 is an example of an ad we would display in these magazines. This ad will grab the audience's attention since it is primarily black and white with hints of our brand colors. It also stays consistent with our other ads by containing our logo, slogan, and hashtag we want to be trending.

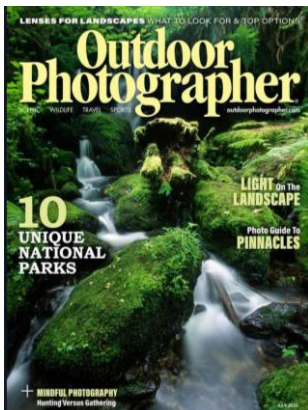


Figure 23 - Outdoor Photographer Magazine



Figure 24 - Vanity Fair Magazine





Figure 25 - Magazine Ad Example

Guerilla Marketing

We also plan on implementing a guerilla marketing technique that will kickstart publicity and brand awareness without exhausting our limited budget. The first idea was to set up some branded pop-up photo booths in some population-dense areas where people could demo our product and see how it could improve their content. The photo booths will feature our bright brand colors that will be sure to attract a crowd. Larger cities that generate a lot of traffic such as Los



Angeles, New York, or Seattle would be perfect for this. Here, we could also play demonstrative videos, hand out information pamphlets, and possibly offer a limited number of discounted products. Having these demos in populated areas in the city will create lots of exposure for our product in a unique way that will attract the public.

Another guerilla marketing campaign we plan on executing is a public stunt at the Manitou Incline in Colorado Springs. This incline is a popular tourist spot where our target audience will be in attendance. It is a mile long hike of stairs up a mountain with an incredible view at the top. We will organize a public stunt that involves a few people using our mirror lens to take photos at the top of the incline. We believe this is a creative and fun guerilla marketing technique that will be extremely cheap and generate buzz about our product.

These events will take place in May, June, and July as this is the time when a lot of people will be walking around in popular areas due to warmer weather. These are also the busiest months at the Manitou Incline which will help attract more people to our campaign.

Sales Promotion

For sales promotion we realized that doing coupons and discounts could hinder the premium image of our product. This is why we decided not to include any price incentives for the consumer rather we provide non-paid incentives. These incentives include premium or gifts such as accessories or credit. Giving away accessories helps costs go down as well as creates an incentive for the consumer. The other thing we can provide is credit, which is an incentive as well as a way for consumers to spend more money on our products. These premiums can be given for many different reasons. One way is by attending our or using our products at a trade show. There could be special accessories included when they purchase an item at our table. We will also be giving accessories and credits to people who prepurchase our product before it is even released.



Lastly due to our big push for influencer marketing we can also do an affiliate program where if users use an influencers promocode they can receive a small accessory for free.

Public Relations/Publicity

Publicity is one of the hardest parts of the promotional mix since it is hard to control what people say about our brand. One of the first things we need to plan when doing public relations and publicity is how to handle bad publicity. Our company will need an emergency team to respond in a quick and effective way. This team will figure out the best course of action which could be an explanation or an apology if we messed up. We will also be building our publicity by posting user generated content of fans content about our product through social media. To encourage user generate content, we will have the hashtag #capturingclarity for users to include in their captions so these posts can be found under one singular hashtag. To reach our marketing objective of making this hashtag trend, we will be sure to use it through all our social media promotional efforts as well. We can also show reviews on our website of satisfied customers to build our brand as well as create trust in our users. Lastly, we will be posting big events and new product releases on all our platforms to build hype for our consumers.

Online and Social Media Marketing

Online and Social Media marketing is going to be the most important aspect of our promotional mix strategies. Through social media networks, we will focus on creating content for our target audience to generate traffic and making sure we are sponsoring influencers to help promote our products as well.

Instagram

Instagram will be our biggest social media presence because of the large number of influencers that use the platform and share it with their followers. Our target audience of



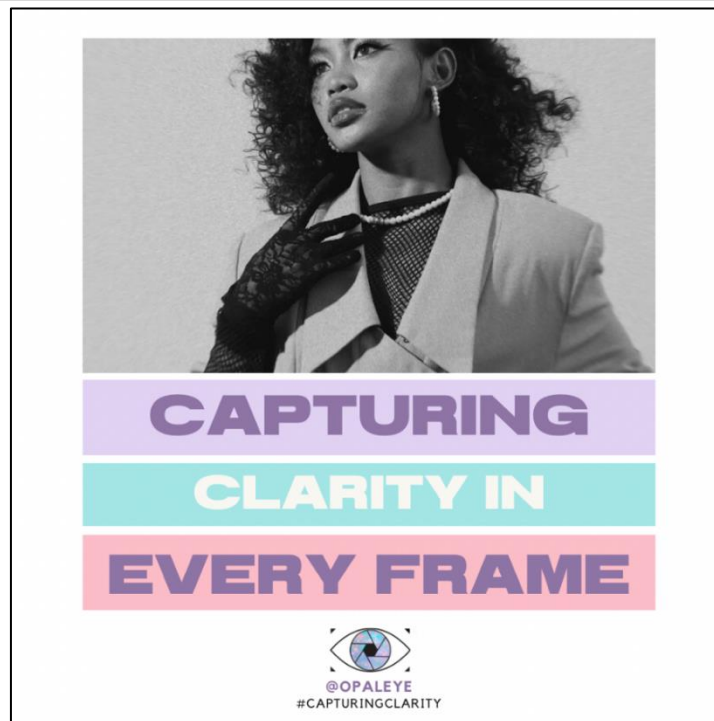


Figure 26 – Social Media Sample Post

influences between the ages of 18-25 with an average income of 30-60k are active users of this platform. According to Oberlo, Instagram has been the most popular influencer marketing platform and is expected to continue to grow through the next few years (Top Influencer Marketing Platforms). By 2024, it is expected that 80.8% of US marketers will be using Instagram for influencer marketing activities. Our Instagram posts will focus on showing product demonstrations, our line of accessories, and influencers using our product. They will also include our brand colors, landmark, and parts of our slogan to stay consistent between posts. We want consumers to easily recognize our content and be able to associate our brand with an image. We will also share pictures from consumers through sharing user generated content, boosting customer engagement and encouraging others to share our product online. All of our posts can be found with our hashtag #capturingclarity in the captions.



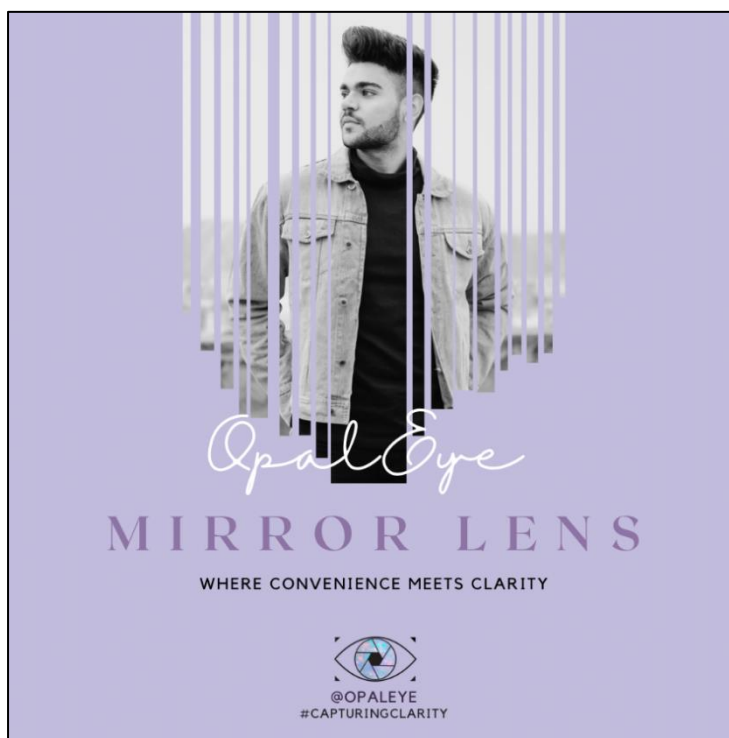


Figure 27 – Social Media Sample Post

Facebook

According to an article by Shelley Walsh from *Search Engine Journal* Facebook is the world's largest social media platform with 2.9 billion monthly users. Due to how big Facebook is we decided that it would be useful to market on that platform. On Facebook we will be using both paid and organic posts to gain as customers. Our paid advertisements will be highly targeted through Facebook Ads Manager. These posts will primarily be promotional images of our product and our product releases. Our posts will use strong call to action such as order now or click for more information. Our company will also create a Facebook group that helps build conversation about the brand. In the group we will have fun online events such as giveaways and contests. We will also use the group to answer any questions our consumer has about the product. Lastly, we will share user generated content and reward those who do share. All our posts will also have our custom hashtags such as #mirrorlens and #capturingclarity.



TikTok

Although TikTok is considered a very new network, it already is considered a great platform for influencer marketing. By 2024, it is expected that TikTok will be used by 54% of marketers. TikTok is an incredible promotional platform for our company because of its high influencer engagement rates that are much higher than those of YouTube when it comes to what platforms of social media our target audience is most active on. On TikTok, we will share videos that educate our audience on our product, create product demonstrations, answer audience questions, and promote launches for new accessories. We will also jump on TikTok trends as we have seen other companies do this, and they have been extremely successful in drawing in new audiences.

Influencers

As one of our marketing objectives stated earlier, we are aiming to build relationships with five trusted influencers by the end of our first year. One of our largest promotional goals is to create these relationships to help promote our products. Two of the influencers we plan to build partnerships are Sofia Krarad and Chelsea Martin. Instead of paying these influencers to promote our product, we will be sending them our product to use and promote via their social media platforms. We will have Sofia and Chelsea create videos on TikTok every other month of the year through our marketing calendar. We will also mention our influencers in our social media channels. Both of these influencers will work well with our brand and target market and don't have any bad reputations or controversy associated with them. Both of these influencers utilize each platform to their most advantage by posting regularly, engaging with their followers, and sharing stories and user generated content.



The first influencer we are engaging with is Sofia Krarad. Sofia is a digital creator and one of the most popular adventure micro influencers in the world. She has accounts on Instagram, Facebook, and TikTok, the three social media networks we are promoting our product through. She currently has 48,400+ followers on Instagram. Sofia will help us build a strong community around our brand by promoting our products and content.

Chelsea Martin is another micro influencer we are planning to work with as she is a travel advisor. She is also the founder of “Passport to Friday” which is a luxury travel agency. She currently has 27,600+ followers on Instagram and a large following on TikTok and Facebook. Chelsea will help inspire purchases through her followers with travel interests relating to our target market with the same interests.

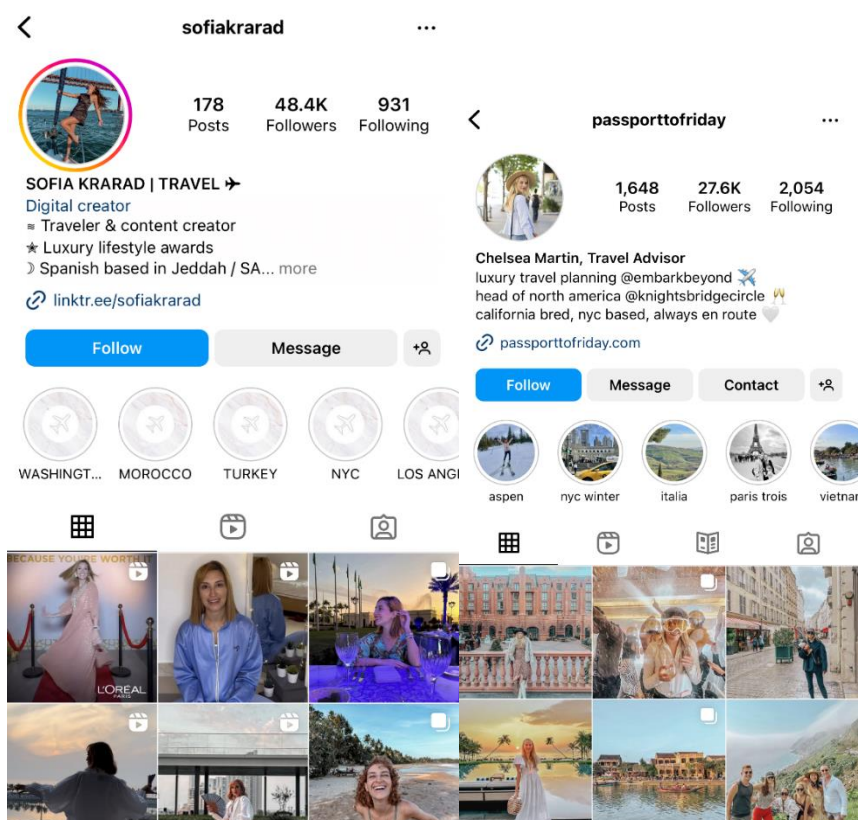


Figure 28 Sofia Krarad

Figure 29 Chelsea Martin



Website

The goal of the website is to provide users with a place to learn more about our products as well as our company as a whole. The website will include fun content as well as connections to our other online platforms. The website will have a section that allows users to purchase our products and accessories. We will also include a tab with information about our company explaining our goals and plans. Lastly, we will have a contact page with information such as our email and customer support number. Our website should have short load times as well as be secure for our users. The website's goal is to be one of the first appearing results when users search for our products. We can do this by improving our search engine optimization. Some ways we can improve it is by using popular keywords such as clarity or influencer. We can also make sure all our content is consistent as well as professional. We can also have paid search and make sure it is optimized well with a good headline, description, and sitelinks.

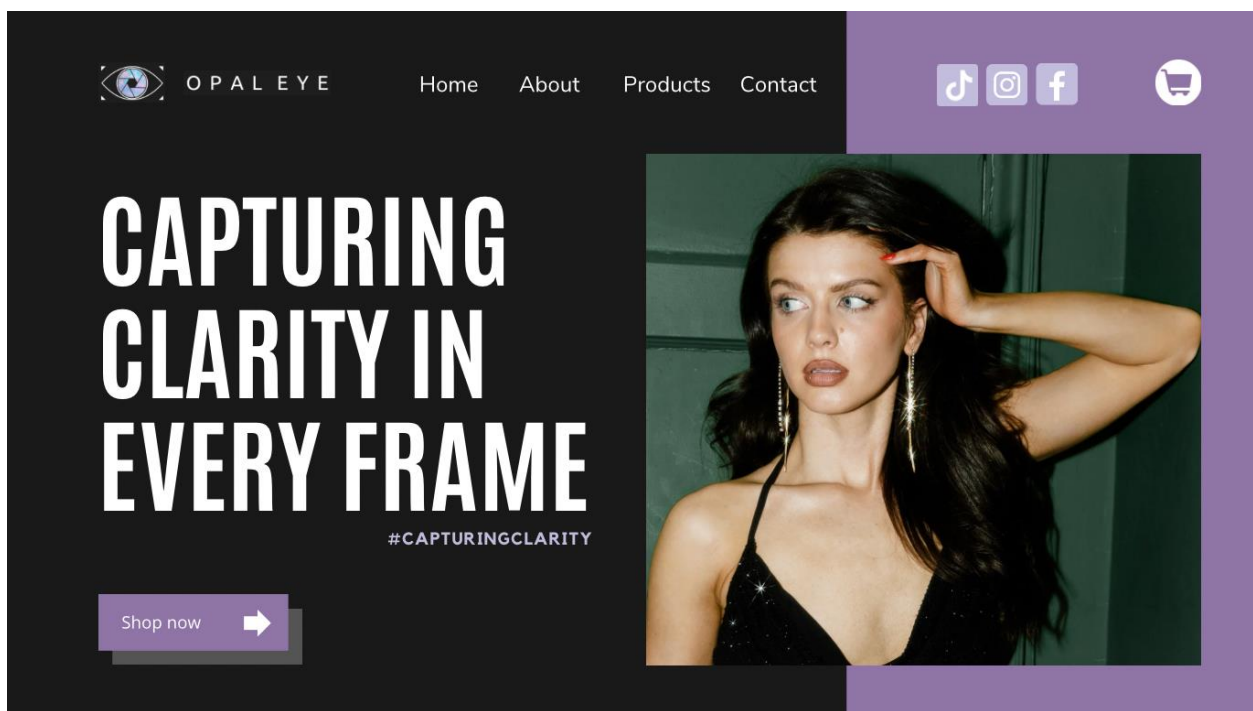


Figure 30 - Website Home Page



Direct/Database Marketing

Direct marketing or database marketing will have two different components, which are e-mail and loyalty program. For the e-mail after a purchase the customer can choose to sign up for our e-mail list. The most important part of direct marketing is that the consumer consents to be put on the list. In these e-mails there will be information about events and new products. These e-mails will be very personalized and thank the customer every time they make a purchase. The e-mails will also sometimes ask for the customers' feedback to better our database, better our product, and create a better understanding of the consumer.

A loyalty program will be used for our biggest of fans and will include a lot of benefits. Like many other loyalty programs, we will have the user create an account where they learn about news, new products, and upcoming events just like the e-mail list. The difference comes from a rewarding frequent purchase of a product. We will reward users by giving them points to redeem accessories or other merchandise. Another thing we can provide for our loyal fans are special products that no are not available in retail such as exclusive colors or special designs. This account will be connected to our website so we can gain important information about our customers.

Personal Selling

Our company, as stated before, will be doing a lot of personal selling at trade shows and conventions. The conventions and trade show we decided to go to were CEDIA Expo in Denver during September and Computer Vision in Boston During October. We thought that these tradeshow were great for displaying our product because they both show new technological products coming to the market. During these trade shows we will have three sales personnel costing \$10,000 each to run the booth. On top of that cost the booth itself will cost around \$350. Our goal for these trade shows is to allow customers to ask questions as well as demonstrate how



our product works. Also, as stated before, we will also be providing sales promotions in the form of non-price incentives such as accessories.

E. Summary of Marketing Mix

To recap, our main product line will be the Opal Eye which is a Bluetooth screen that displays the screen of a phone to help with photographs. The product will come with both paid and non-paid accessories. We also talked about our product's branding as well as the product life cycle. Afterwards, we went over place or more specifically our distribution channels. Our company will incorporate a multichannel plan with both direct and indirect channels. We then talked about price where it went over MSRP, perceived value pricing, and shipping and handling. Lastly, we go over promotion which goes over our promotion mix. Our promotion mix consists of advertisements, guerilla marketing, sales promotion, public relations, online marketing, social media marketing, direct marketing, and personal selling. With all the four parts of the marketing mix our product will be effective in reaching the target market.



ONE YEAR TIME SCHEDULE OF IMPLEMENTING MARKETING PLAN



7. One Year Time Schedule of Implementing Marketing Plan

A. Major Dates and Decisions

The goal of our marketing strategy is to stay in the minds of our target audience. To maximize exposure, the one-year calendar is strategically set up to have multiple events every month.

a. Magazine Ads

Magazine ads can be expensive, so we wanted to limit that to four months. There will be two ads for Outdoor Photography priced around \$2,000 and two ads for Vanity Fair priced at \$10,000 each. Although expensive, these magazines' audiences are a part of our audience. Those who love outdoor photography as well as content creators.

b. Google Ads, Social Media, and Influencers

Google ads and Meta Suite ads are priced low which is why we would like to be advertising year-round. Without advertisements on our social media, posting is free and a great way to engage our target audience and potential target audiences. Influencers are all over social media therefore Opal Eye wants to dedicate marketing to our social media sites. In addition, Gen Z and Millennials are the most active across social media and are very influenced by products they see. Focusing a lot of our marketing budget towards influencer videos, specifically on TikTok, is very important to the success of this product, although it can be expensive.

c. Tech Conventions

Our sales team will be attending two tech convention trade shows this year. In September, there is the CEDIA Expo in Denver as well as the Computer Vision Summit in Boston the following month. We felt that this will create great exposure for our new to world



product as many people tend to gravitate towards learning about items they have never seen before.

d. PR Campaigns

Our company will be building our publicity by posting user generated content of fans posts about our product through social media. We will display reviews on our website of satisfied customers to build our brand as well as create trust in our users. Lastly, we will be posting big events and new product releases on all our platforms to build hype for our consumers. This will be happening 8 months out of the year. Two months on one month off so there is time for more reviews and content to share.

e. Guerilla Marketing

Our guerilla marketing events will happen in May, June, and July because these will be outdoor events in public to draw in crowds. The weather is better in these months and a time when many people are out walking around, especially in downtown areas.



B. Marketing Calendar


	J A N	F E B	M A R	A P R	M A Y	J U N	J U L	A U G	S E P	O C T	N O V	D E C
Magazine Ads												
Google Ads												
Tech Conventions (CEDIA & CVS)												
Influencer Videos on TikTok												
Social Media												
PR Campaign												
Guerilla Campaign												

Figure 3113 – 1st Year Marketing Calendar



PROJECT PROFIT AND LOSS STATEMENT



8. Project Profit and Loss Statement

A. Supporting Budget

Opal Eye's projected total profit for our first year comes to \$1,658,470.41. This profit is calculated after subtracting all costs from the revenue. Total cost of goods comes to \$1,508,908.14. Total marketing and overhead expenses come to \$787,679.63.

Our projected buyer market is 2% of our target market based on industry averages. With a target market of 1,381,230 people, the projected buyer market comes to be 27,624.6 people. This is the number we used in all our sales forecasts. We determined, based on the sales of different models of the latest Samsung phone (Pandey, 2023), that our sales percentages for each model will be: 60% of sales will account to the Pro, 17% of sales will account for the Upgraded, and 23% of sales will account for the Base. The Pro will sell to 16,574.76 people, the Upgraded 4,696.182 people, and the Base will sell to 6,353.658 people.

Projected costs for one year worth of sales to the allotted population are: \$459,291.57 for the Base model, \$485,287.43 for the Upgraded, and \$493,264.86 for the Pro – totaling at \$1,508,908.14. The costs of the components that go into making each product are listed in the chart below. To summarize the chart, components that will be used in the Opal Eye Mirror Lens are the screen (*Smartphone Display...*), Bluetooth component, USB-C connector, battery, PCB (printed circuit board), battery connector, and casing (Teel, 2022). Included accessories with the purchase of any Opal Eye Mirror Lens are a magnet, charger wire, cloth, and screen protector. Adding these all up gives us the individual cost of goods sold for each unit to be \$22.76 for the Base, \$24.76 for the Upgraded, and \$29.76 for the Pro.

Accounting toward the total cost of goods sold is also the cost of manufacturing each accessory. We predict that 30% of Mirror Lens buyers will also buy a charging block, 75% will buy



the carrying case, 30% will buy the shutter remote, and 25% will buy the stand. These numbers were estimated from how many people we believe will want to also purchase one or more of these accessories. The sales of these accessories will account for \$344,064.39 of our total sales.

Our overhead costs come from warehousing, website maintenance, and our salaries. Average warehousing costs (Walls, 2023) are \$20,000, we then chose to make our cost of warehousing \$30,000 because there is a wide range of costs that can be allocated toward warehousing, and we wanted to be sure we had sufficient funds available for unforeseen circumstances. Average websites costs that include the domain name, payment options, and premium analytics are \$5,000 to \$10,000 (Balkhi, 2023). We chose to take a high average of \$8,000 to allocate toward our website. Lastly, our salaries were calculated to be \$65,000. While salaries for start-up businesses can vary from \$20,000 to \$200,000 (ZipRecruiter, 2021), we chose a nation-wide average that can be supported by our budget as well as give us enough to cover costs of living.

Lastly, total marketing costs come to be \$424,929.63. Our marketing costs are used for trade shows (Tivadar, 2022), guerilla marketing ventures, Google ads (McCormick, 2023), Meta Suite ads, TikTok ads (Pope, 2021), magazine ads (Entrepreneur, 2019), and salespeople (Bureau of Labor Statistics, 2023). The pink chart below lays out every cost and calculations for the daily costs of social media and Google advertising while the light purple chart outlines the total marketing expenses. To summarize, Google ads will cost us \$54,750 per year, Facebook and Instagram Ads will cost \$54,750, TikTok Ads are \$115,479.63, magazine ads are \$24,000, and salespeople are \$135,000 – totaling at \$424,679.63. We will give our Google Ads account a daily budget of \$150 for CPC. Meta Suite Ads (Facebook and Instagram) will have the same budget of \$150 for CPC advertising. TikTok Ads are run on a CPM (Cost per mille, 1000 views) budget. They charge \$10 per mille, \$500 per campaign, and \$50 per ad group. We will have 2 ad groups under one campaign and only run them 6 months of



the year. Magazine ad costs vary, but for full page ads in Outdoor Pursuits it costs \$2,000, so we will run 2 ads in different months. In Vanity Fair we will also run 2 ads, but the full-page ads average \$10,000. We will have 3 salespeople who will have salaries of \$45,000.

B. Itemized Budget

% of Models Sold to Buyers		
Target Market		1,381,230
Buyer Market	2% of TM	27,624.6
Base	23%	6,353.658
Upgraded	17%	4,696.182
Pro	60%	16,574.76

COGS			
	Base	Upgraded	Pro
% of Sales	23%	17%	60%
Retail Cost	\$ 100.00	\$ 150.00	\$ 175.00
COGS (per unit)			
Screen	\$ 16.00	\$ 18.00	\$ 23.00
Bluetooth Component	\$ 0.06	\$ 0.06	\$ 0.06
USB-C Connector	\$ 5.20	\$ 5.20	\$ 5.20
Battery	\$ 0.30	\$ 0.30	\$ 0.30
PCB	\$ 0.10	\$ 0.10	\$ 0.10
Battery Connector	\$ 0.10	\$ 0.10	\$ 0.10
Casing	\$ 0.40	\$ 0.40	\$ 0.40
Magnet	\$ 0.10	\$ 0.10	\$ 0.10
Charger Wire	\$ 0.20	\$ 0.20	\$ 0.20
Cloth	\$ 0.10	\$ 0.10	\$ 0.10
Screen Protector	\$ 0.20	\$ 0.20	\$ 0.20
COGS Unit Total	\$ 22.76	\$ 24.76	\$ 29.76

Base	Website	Tradeshow	Wholesale	ID2 Best Buy
% of Sales	35%	20%	25%	20%
MSRP	\$100.00	\$100.00	\$100.00	\$100.00
Cost to W	-	-	\$45.10	\$45.10
Cost to R	-	-	-	\$54.10
Shipping and Handling	\$2.00			



End User Price	\$100.00	\$100.00	\$100.00	\$100.00
Sales Rev.	\$75.24	\$77.24	\$54.90	\$45.90
COGS	\$22.76	\$22.76	\$22.76	\$22.76
Gross Margin	\$52.48	\$54.48	\$32.14	\$23.14
Units Per Channel	\$2,223.78	\$5,524.92	\$6,906.15	\$5,524.92
Total Units Sold				20179.7703
Total COGS				\$459,291.57
Revenue Per Channel	\$116,703.99	\$300,997.64	\$221,963.66	\$127,846.65
Total Revenue				\$767,511.94
Total Profit				\$308,220.37

Upgraded	Website	Tradeshow	Wholesale	Best Buy
% of Sales	35%	20%	25%	20%
MSRP	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
Cost to W	-	-	\$ 67.57	\$ 67.57
Cost to R	-	-	-	\$ 81.08
Shipping and Handling	\$ 2.00			
End User Price	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
Sales Rev.	\$ 123.24	\$ 125.24	\$ 82.43	\$ 68.92
COGS	\$ 24.76	\$ 24.76	\$ 24.76	\$ 24.76
Gross Margin	\$ 98.48	\$ 100.48	\$ 57.67	\$ 44.16
Units Per Channel	1,643.66	5,524.92	6,906.15	5,524.92
Total Units Sold				19,599.65
Total COGS				\$ 485,287.43
Revenue Per Channel	\$ 161,868.00	\$ 555,143.96	\$ 398,277.67	\$ 243,980.47
Total Revenue				\$ 1,359,270.10
Total Profit				\$ 873,982.67

Pro	Website	Tradeshow	Wholesale	Best Buy
% of Sales	35%	20%	25%	20%
MSRP	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
Cost to W	-	-	\$ 78.83	\$ 78.83
Cost to R	-	-	-	\$ 94.59
Shipping and Handling	\$ 2.00			
End User Price	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
Sales Rev.	\$ 143.24	\$ 145.24	\$ 96.17	\$ 80.41
COGS	\$ 29.76	\$ 29.76	\$ 29.76	\$ 29.76
Gross Margin	\$ 113.48	\$ 115.48	\$ 66.41	\$ 50.65
Units Per Channel	5,801.17	3,314.95	4,143.69	3,314.95
Total Units Sold				16,574.76



Total COGS				\$ 493,264.86
Revenue Per Channel	\$ 658,316.32	\$ 382,810.66	\$ 275,182.45	\$ 167,902.32
Total Revenue				\$ 1,484,211.75
Total Profit				\$ 990,946.89

Charging Block	D1 Website	
MSRP	\$ 5.00	
Cost to W	-	
Cost to R	-	
End User Price	\$ 5.00	
Sales Rev.	\$ 4.50	= MSRP – COGS
COGS	\$ 0.50	
Gross Margin	\$ 4.00	= Sales Rev -COGS
Units Per Channel	8,287.38	= 30% * 27624.6
Revenue Per Channel	\$ 33,149.52	= Gross Margin * 8287.38
Total COGS	\$ 4,143.69	= COGS * 8287.38

Carrying Case	D1 Website	
MSRP	\$ 10.00	
Cost to W	-	
Cost to R	-	
End User Price	\$ 10.00	
Sales Rev.	\$ 8.25	= MSRP – COGS
COGS	\$ 1.75	
Gross Margin	\$ 6.50	= Sales Rev - COGS
Units Per Channel	20,718.45	= 75% * 27624.6
Revenue Per Channel	\$ 134,669.93	= Gross Margin * 20718.45
Total COGS	\$ 36,257.29	= COGS * 20718.45

Shutter Remote	D1 Website	
MSRP	\$ 12.00	
Cost to W	-	
Cost to R	-	
End User Price	\$ 12.00	
Sales Rev.	\$ 10.80	= MSRP – COGS
COGS	\$ 1.20	
Gross Margin	\$ 9.60	= Sales Rev – COGS
Units Per Channel	8,287.38	= 30 * 27624.6
Revenue Per Channel	\$ 79,558.85	= Gross Margin * 8287.38
Total COGS	\$ 9,944.86	= COGS * 8287.38

Stand	D1 Website	
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MSRP	\$ 20.00	
Cost to W	-	
Cost to R	-	
End User Price	\$ 20.00	
Sales Rev.	\$ 17.00	= MSRP - COGS
COGS	\$ 3.00	
Gross Margin	\$ 14.00	= Sales Rev - COGS
Units Per Channel	6,906.15	= 25% * 27624.6
Revenue Per Channel	\$ 96,686.10	= Gross Margin * 6906.15
Total COGS	\$ 20,718.45	= COGS * 6906.15

Profit and Loss Statement	
Base	\$ 767,511.94
Upgraded	\$ 1,359,270.10
Pro	\$ 1,484,211.75
Charging Block	\$ 33,149.52
Carrying Case	\$ 134,669.93
Shutter Remote	\$ 79,558.85
Stand	\$ 96,686.10
Accessory Sales	\$ 344,064.39
Total Sales	\$ 3,955,058.18
COGS	
Base	\$ 459,291.57
Upgraded	\$ 485,287.43
Pro	\$ 493,264.86
Charging Block	\$ 4,143.69
Carrying Case	\$ 36,257.29
Shutter Remote	\$ 9,944.86
Stand	\$ 20,718.45
Total COGS	\$ 1,508,908.14
Gross Profit	\$ 2,446,150.04
Operating Expenses	
Marketing Exp.	\$ 424,679.63
Overhead	\$ 363,000
Total Expenses	\$ 787,679.63
Total Profit	\$ 1,658,470.41

Marketing Expenses



Trade Show	
Computer Vision Summit	\$ 350.00
CEDIA Expo	\$ 350.00
Labor Expenses (3*10000)	\$ 30,000.00
Guerilla Marketing	\$ 10,000.00
Google Ads (keyword, cpc)	\$ 54,750.00
Facebook/IG Ads	\$ 54,750.00
TikTok Ads	\$ 115,479.63
Magazine Ads	
Outdoor Photographer (2)	\$ 4,000.00
Vanity Fair (2)	\$ 20,000.00
Salespeople (3*45,000)	\$ 135,000.00
Total	\$ 424,679.63

Marketing Specifics		Calculations
Google Ads		
Daily	\$ 150.00	
Yearly	\$ 54,750.00	= 150 * 365
FB Ads		
Daily	\$ 150.00	
Year	\$ 54,750.00	= 150 * 365
TikTok Ads		
CPM	\$ 10.00	
Campaign	\$ 500.00	
Ad Groups (2)	\$ 100.00	
Buyers (35% min)	9668.61	= .35 * 27642.6
per mille (min)	966.861	= .10 * 9668.61
All Buyers (max)	27624.6	
per mille (max)	2762.46	= .10 * 27624.6
Monthly Ad Campaign	2	
Views Price (min)	\$ 9,668.61	= CPM * 966.861
Views Price max	\$ 27,624.60	= CPM * 2762.46
Monthly (min)	\$ 10,268.61	= 500 + 100 + 9668.61
Monthly (max)	\$ 28,224.60	= 500 + 100 + 27624.60
Average	\$ 19,246.61	= AVERAGE (10268.61 : 28224.60)
Year (6 months)	\$ 115,479.63	= 19246.61 * 6

Overhead	
Salaries (5*65,000)	\$ 325,000
Website	\$ 8,000
Warehouse	\$ 30,000
Total	\$ 363,000



Appendix



Figure 32 – Alternative Brand Mark, White 1

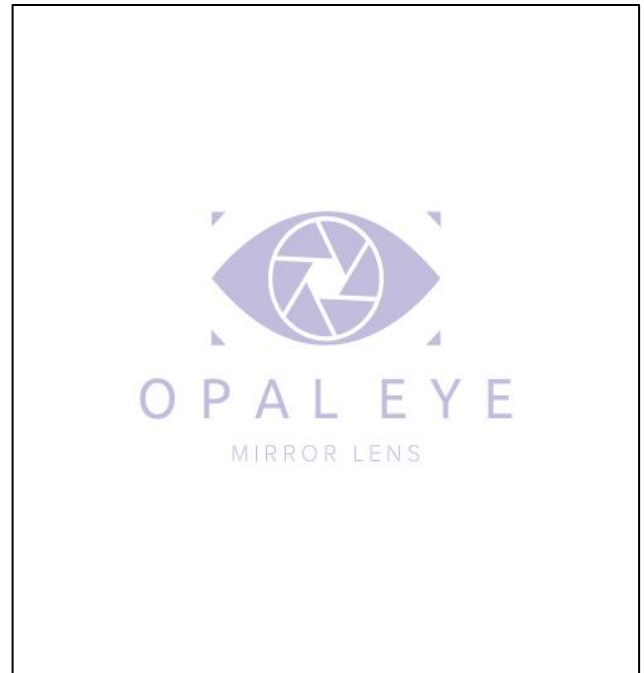


Figure 33 – Alternative Brand Mark, White 2



Figure 34 – Alternative Brand Mark, Black



Figure 35 – Alternative Brand Mark, Purple



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