

Student Name: Jason Justice

Product Name: Feet homeostasis regulators

How My Product/Service Functions | What Needs Does It Meet?

My product will function by allowing the customer to control the temperature of their feet. This will be accomplished through a pad being placed on the customer's foot. On the side of the pad, there will be a controller, which will have a variety of options for the user. If the user feels that their foot is too warm, they can activate the pad's ice feature. If the user feels that their foot is too cold, they can activate the pad's heater option. This will be especially important when the customer is trying to sleep, as studies have proven that feet temperature play a vital role in sleep patterns. The pad will operate through batteries to ensure that the user can wear the pad in their socks, shoes, or in bed.

It will meet needs such as body and feet temperature regulation as science has proven that feet, which are rich in blood vessels, play a decisive role in maintaining body temperature. By maintaining body temperature, people will be healthier, achieve better sleep patterns, and be more productive. It could even play a minor role in fighting off illnesses by helping to alleviate fevers and chills.

My Target Market

My target market will be the personal care and medical sectors. Since my product will help people care for themselves, it will have the most success in that market. There will be massive demand for personal care supplies like my proposed one, and the word about my revolutionary product may have people flocking to stores in droves to buy it.

My Competitors

I may have competitors such as CVS health. Since they have so many finances and influence backing them, they could easily amass the capital necessary to try and build a rival product. I will deal with competitors by convincing the public of my product's safety and reliability. Many of my corporations may look to cheaply produce the product in overseas locations, so I will try to get an edge on them by focusing on domestic productions with more sturdier and durable materials.

The Price for My Product/Service

The price for my product will be valued at \$8.99. I hope to make it priced like many other personal care products so that people purchase the product, use it, and spread the word through social media and the internet on its benefits and why it is a superior product to my competitors.

Competitive Pricing

As for competitive pricing, I am relying on my competitors to purposefully set higher prices to focus on raking in profits, thus driving people away from my competitors and towards my business, where I hope to offer them the product at a lower price. My competitors may price their products at \$10.99 or higher. In the event my competitors offer a lower price, such as \$5.99 for the product, I would have to focus on making higher quality products, which would cost me more money and resources. I will therefore focus on raising funds by finding sponsors for the product.

How I will Sell This Product/Service

I will sell this product in stores such as Harris Teeter or Target. I will focus on placing the item in stores that most Americans frequent in their day-to-day lives. I will promote it through social media and official websites. I hope to also receive unofficial promotion through social media sites such as TikTok or Instagram, since that is where many internet influencers promote their causes nowadays. In addition, I could also hire medicinal professionals to advise the public on the health benefits of my device.

Source accessed: Anthropol, J. P. (2012). Effects of thermal environment on sleep and circadian rhythm. Retrieved from <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3427038/>