

STRATEGIES FOR EFFECTIVE POSITIONING IN THE WEATHER AND STAIN REPELLANT MARKET

Leveraging competitive advantage and consumer preferences for expansion into untapped markets

Client's Challenge

- After a brief peek in sales immediately following a feature on *Shark Tank*, the client began to experience stagnating growth
 - Seeking a better understanding of current market trends and emerging market opportunities
 - Identifying consumer's needs for this product, how they perceive it, and their motivation for purchase
 - Identify key players in industry and develop positioning strategies to effectively compete



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IUCG's Solutions

- Performed a primary research survey to gather insight into consumer preferences, purchase motivators, and interactions with the product
 - Deployed survey through Qualtrics to a sample of recent customers to avoid Shark Tank bias
 - Collected 102 responses at a response rate of 8.5% which far exceeded the results gathered on a previous survey distributed by the client
- Completed a competitor assessment to identify different segments of competition and how to most effectively leverage our competitive advantage
 - Isolated four primary competitors in unique channels and segmentations to construct a framework for evaluation moving forward
 - Analyzed industry best practices, branding strategies and opportunities for client
- Evaluated new markets for expansion that are largely infiltrated and align closely with the client's competitive advantage and core values

Business Impact

- Provided the client with strategic initiatives for future growth
- Compiled and analyzed consumer demographic information and preferences to assist in the rebranding and phasing out of the Shark Tank persona
- Facilitated strategies for product segmentation that emphasize customer education due to the fact that the market remains largely in development
- Delivered valuable insight and analysis of the client's SEO strategies and how to improve their online presence

Client's Challenge

Our client for this engagement was a start up in the hydrophobic water repellent market. The company gained significant traction following a feature on Shark Tank with a brief spike in sales however, revenues had since lost momentum. The client approached IUCG in a time of significant transition for both the structure of the company and the brand. As they further ventured into a saturated market, they needed a comprehensive strategy forward to craft a brand and product line to serve the needs of the consumer. They had been operating primarily through their online platform with supplemental revenues through other online channels. Our goal was to build an entry strategy that could position them to compete beyond the ecommerce space and into a brick and mortar environment that emphasized consumer education of the product and ultimately enter new untapped markets.

IUCG's Solution

For this engagement, the IUCG team worked closely with the client to leverage both internal and external analytical tools. A crucial component of the solution was a deeper understanding of the client's customer demographic, their interaction with the product and the underlying factors that motivated purchase. To achieve this initiative, we conducted primary research utilizing a survey and distributed to a sample set of customers. We achieved a response rate of 8.5%, which was right on target for the client and provided us with valuable consumer insight. In combination with extensive industry research and trends in consumer behavior, we were able to determine a branding strategy that would

align the company's competitive advantage with the core values of the consumer.

Another key component of the engagement was performing competitor analysis for other key players in industry. Given that the industry is heavily saturated, we focused our analysis on four key competitors that displayed dominance in various market segments or product attributes. We identified industry best practices, threats posed to our client as a new entrant, and most importantly areas of opportunity. Using this framework, we provided the client with a perceptual map of where they fall in regard to their competitors and a template for future analysis as the industry continues to change.

IUCG Impact

The primary research and competitor analysis ultimately lead to determining strategic opportunities for our client in regard to future growth. We were able to identify key markets that remained largely untapped by the competition and ones in which the competitive advantage of our client perfectly aligned with the needs of the consumer. Prior to the engagement, the client did not have a great understanding of their customer base as it remained heavily skewed by their Shark Tank exposure. Now, they have insight to their most recent customer base and are able to respond to the needs and uses of their product line. Armed with a comprehensive branding and product segmentation strategy to tap into new markets, they have an outlined path of action forward to grow and expand their brand. To facilitate exposure, we provided in depth analysis of their current SEO strategy to allocate resources for maximum exposure.