**University of Oregon**

**Lundquist College of Business**

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| BA 317 | Creating Value for Customers |
| Dr. Frank R. Veltri | Spring 2017 |

**FINAL PROJECT PROPOSAL FORM**

**Group # 3**

**Group Members Names: Adam Antony Christian Vitale**

 **Ellen Kingery Jackson Howery**

 **MeichengRen**

1. **Title of Venture:***(e.g., product name or brand name/new brand name)*

Hydro flask

1. **This project involves (please put an “X” in one box below):**

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| --- | --- |
| **X** | New product/service that is not currently available. |
|  | Rebranding a product, service, or brand |
|  | An existing product/service targeted at an underserved segment. |
|  | A product, service, or brand adapted from one country to another. |

1. **This venture is intended as a (please put an “X” in one box below):**

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| --- | --- |
|  | New firm/organization that would be set up with its own financing. |
| **X** | New venture for an existing firm. You should do this project from the point of view of a *specific* firm so that you can consider the resources and brand image of the firm in question. **Please specify firm**: Hydro flask  |

1. **Please describe in detail one of the following (please put an “X” in one box below):**

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| --- | --- |
| **X** | New Product/Service: *Describe the new product or service you are creating. Include a description of what it is, its purpose, and how it works.*Hydro flask travel coolers. Small, medium and large insulated cooler boxes that are meant to keep food and other items cold. They can be used for travel, picnics, or meals at school/work. It essentially works as a regular cooler that uses the innovative insulated technology of hydro flask water bottles. |
|  | Rebranding: *What changes will be made to rebrand your product, service, or brand?Include information describing why the current product, service, or brand needs to be rebranded.*  |
|  | Underserved Segment: *The segment you are targeting, and what changes to the current strategy will be made to reach this segment. Include information describing why the current approach doesn’t work for this segment.*  |
|  | Adapted Product: *What the product, service, or brand is. Include a description of what it is, its purpose, and how it works.* |

1. **What is the main source of revenue for this venture?** (e.g., direct sale of product, advertising revenue, etc.)

Direct sale of this product will be the company’s main source of revenue. People already love the insulated hydro flask water bottles and the more product variety coming from this company with their unique design, the better. This company also has a recognizable design and label making it easy for people to find and buy their products at any store they visit.

1. **If applicable, please discuss your tentative assessment of the technological feasibility of this venture.**You should have some general idea of how the technology would work.

The technology works the same as the technology for the insulated bottles buthas different shapes and sizes to fit foods and other things besides liquids. This technology and model would help consumers be able to hold bigger items for people who are out and who still want to enjoy having cold items when out.

1. **If applicable, do you see any significant actual or potential ethical issues and/or concerns with this venture?E**thical concerns do not necessarily invalidate a venture, but they should be acknowledged if significant.

**There are no ethical issues and or concerns that need to be addressed.**

1. **If applicable,please specify any existing firms, brands, product categories, services, and/or distributors that are likely to be "close" or direct competitors against the proposed venture.**Degrees of competition are discussed in a handout at the end of the sample project proposal:

This product will be competing in the same market as other cooler like products but it will be the hydro flask technology that will make it standout and also be able to compete. Not only will their technology help them advance in this new market, but Hydro flask can also rely on their name and brand image to help sell their new products. Many people love the hydro flask water bottles meaning that they, the consumers, already have a trust relationship with the company helping to add to Hydro flask’s competitive edge.

1. **Briefly explain how you will address the four P’s. Be specific!**

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| **Product** | (Title of the product or service is fine **if you gave a description of said product or service in #4**)Hydro coolers: cooler like items which insulate bigger items for people on the go |
| **Price** | Hydro flask water bottles are usually more expensive than normal but due to their name/brand, they still stay relative in the market and make profits. The price of these coolers will probably be a little more expensive than the normal coolers but again the name and reputation of the company will help to sell itself despite the higher price. |
| **Place** | Hydro flask can be sold anywhere as they are versatile due to their basic design of being a water bottle. There are definitely parts of society that would use these coolers more than others like if people are tailgating. Hydro flask coolers would need to be sold in places that adapt to people needing a large quantity of food or drinks cold throughout the day. |
| **Promotion** | Our promotion will be showing how food and or drinks can stay cold throughout the day. Anybody using this product will appreciate the hydro coolers ability to remain cold for long periods of time. People who purchase this product will love that their food can stay fresh all day even when they are out and about.  |

1. **If applicable, describe any sustainability issues.**

The only minor problem with sustainability will be with the materials used for the coolers and making sure there is minimal waste.

1. **Do you know your current position in the market? If not try to find out for your project.**

We do not know the exact current position Hydro flask has in the market but we will do research.