

Project Overview Statement

Gold Medallion Organ

Authors' Version

Problem/Opportunity:

- Drop off in business due to market price sensitivity
- Perception on the part of the market that our products are too traditional
- By using current technology, we can create the perception of offering greater value while holding our price line
- Need to appeal to young emerging musical artists that are technology oriented
- Does not require a major redesign of the core organ
- Can create a new model line with only incremental development costs
- Can enhance the image of the company
- Could gain marketing data via on-line diagnostics

Goal:

Increase our market share with young, emerging, upwardly mobile artists by 50% within two years by launching a new, enhanced technology product line known as the Gold Medallion Organ. This line will use the latest in computerized touch screen technology to replace the traditional pulls and stops, and thus appeal to that part of the market that has grown up with video games and the Internet. Product launch will be within one year of the project start date.

Objectives:

- Increase market share by 50% with the target market, within two years of launch
- Design, develop, and produce first example of product within one year
- Use this project to convince the "old guard" in O&P of the need to incorporate new technology in the product line
- Gain corporate knowledge of how to operate in a modern technology environment

Success Criteria:

- Industry critics and press give strongly positive reviews
- Market share with the target market is increased by 50%, within two years of launch
- The corporation gains significant technology knowledge that can be leveraged for future products

Assumptions, Risks, Obstacles:

- The target market is interested in blending musical artistry and technology
- There is a large enough customer base in the target market to justify the cost of the project
- This product can spawn a new product line for O&P
- The touch screen technology can be integrated tastefully with old time woodworking craftsmanship
- The O&P corporate leadership will continue to support the project and the product