

Market Analysis for Introduction of a New Product Plus to the UK Market

Consulting Project International Market Research for Bioforce AG



Market Analysis for Introduction of a New Product Plus to the UK Market

This project is an analysis of the UK market to manufacture and introduce a new product. The project aims were to quantify the market potential, to evaluate the awareness of the correlation between benign prostatic hyperplasia (BPH) and sexual dysfunction, to declare the intention of buying the product and recommendations regarding the product positioning and sales channels.

Bioforce AG

Bioforce Group is an independent company whose controlling interest is held by the Alfred Vogel Foundation. Bioforce AG engages in the manufacture and sale of phytopharmaceuticals and health food products in Switzerland and abroad. Bioforce AG has complete traceability of its raw materials and as it grows its own herbs, the company can ensure that the use of plant material is environmentally sustainable. Consequently, Bioforce AG offers high quality products.

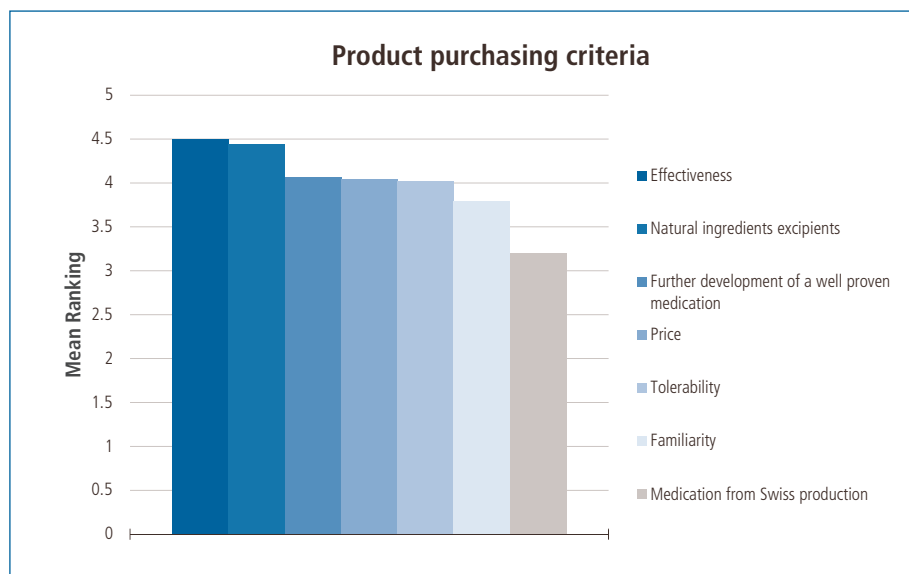
Proceeding

Two research methods were utilized; primary and secondary research. The secondary research was about the company, its competitors and customers, and the markets in the United Kingdom and the Netherlands. All the data was collected from the Internet, books and articles. Additionally, primary research was used to collect quantitative data for the UK market through an online questionnaire in English. This questionnaire was distributed by Bioforce UK to over 1,600 newsletter

subscribers and 110 of these completed the survey.

Results

The team was able to fulfil all goals. Firstly, there is market potential for the new product in the UK. Although, the data shows no correlation in the awareness between BPH and sexual dysfunction. Furthermore, the three most important buying criteria are effectiveness of the product, natural ingredients and further developments. Lastly, according to the market potential calculation, current market trends in the UK and the main findings based on the primary and secondary research, the team recommends that Bioforce AG should introduce the new product to the UK market. Moreover, the company should promote the product's benefits on the Internet and through doctors by giving samples of the product.



CONSULTING PROJECT INTERNATIONAL

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Project Team (f.i.t.r.)

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Missing on the photo:

Farrukh Zavarovich Khalilov, Financial University under the Government of the Russian Federation, Russia

Client

Bioforce AG, Switzerland

Dr. Andy Suter, Head of Product Development and Medical Affairs

www.bioforce.ch



Additionally to a PPR2 project, which covered the Swiss market situation, we also initiated this CPIN project. It was an interesting experience to work with a team consisting of

members of different nationalities, backgrounds and education. We met a motivated team eager to help us and which fulfilled its tasks to our full satisfaction.

Coach

FHS St.Gallen

Dr. Christa Uehlinger



The team started its journey with an interesting combination of different fields of studies and nationalities. It found its way through challenging situations due to its diversity, timeframe and complexity of the project. Finally, it came up with a professional presentation, delivering convincing recommendations to the client.