



ROYCE BAG

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Summary

The Market assignment for “ Roycebag: Designer laptop bag” discusses the various segments of marketing aspects of business. It includes our brand, our target customers, our potential partners and our competitors in the market.

Moreover the document discusses marketing positioning strategies that shall be used on pre and post launch of our product. It briefly describes our products, our expected price range, the promotional strategies to be used and the place where we are going to sell our product.



Segmenting

RoyceBag aims to make designer laptop bag for men and women working in office. We position ourselves into the category of luxury laptop bags tailored towards men and women working in office. We want to target those that are in need of a premium laptop bag to carry their laptop, MacBook, or iPad daily to their office or work station.

We broadly categorize our customers into three categories:

1. Working Men & Women in office ||
2. Independent Creators ||
3. Designer bag collectors

1



Men & Women working in office

2



Creators

3



Designer Bag Collectors



Targeting

We are aiming to target young age men and women working in office that wants a stunning designer bag at a competitive price.

Our typical customer persona is as following:

- Name: Rachel
- Working : in a corporate firm, commutes daily to office.

Demographics

- Age 27 – 40
- \$90,000 / yr
- Urban Location.
- Married, no kids



Positioning

- We position ourselves as the **mid-range luxury brand** for laptop bags.
- We are competing with the existing laptop bags brands such as Bobobark, Belroy, Nordface .
- Our major product category is providing premium laptop bags for the working class.
- As being an innovative bag, our bag differs a lot from traditional laptop bags. Our patented design is made in a way that it makes the zippers invisible and the bag theft resistant.
- The bag with its removable straps is made convertible to carry in any form. It transfers into a backpack, handbag or shoulder bag just with changing the positions of the removable straps. More over our beautiful design that was finalized after a year of research and development with 20+ prototypes made.



SWOT

- Strengths : Our key strength is the innovative design of the bag. Our patented design that was finalized after more than a year of research will provide us a competitive edge over our competitors.
- Weakness: Establishing a brand some time takes years if not months to get a significant portion of market share. However our stunning design may help us overcome this weakness and customer may prefer a great design and quality over a well established brand



Customers

Target Audience

Our primary customers are men and women working in the offices that daily need to carry laptops with them. Our secondary target customers are students carrying laptop bag daily to their educational institutes. Other target customers include daily commuters, tourists and freelance professionals such as photographers, vloggers etc.

Market Size

North America Market size for bags is nearly 10.34 billion.

Customer Motivation and Behaviours

Customers are in search of an incredible bag that can carry their daily gadgets such as laptop/tablets and their other electronic accessories with them. Customers want an fully functional bag that meets their daily needs along with an eye catching design.



Company

Brand

Roycebag is a United States registered C-corp company. We pride ourself in creating beautiful designer laptop bags.

Goals and objectives

The company goal is to create most stunning laptop bag for both men and women. We want to develop bags that are beautiful, versatile, functional and our customers takes pride in carrying them.

Competitive advantages

The Royce bag first product was made with years of research and innovation. It includes making 20+ prototypes before the design was finalized. The company holds design patents for their inventions that give them advantage of well researched intellectual property rights over their competitors.



Context

PEST (Political, economic, social and technological)

The company aims to create its first product line using vegan leather. We want to differentiate ourself from the current market by providing a good alternative to leather products (as associated with the animal cruelty) by using vegan leather.

We want to develop products that are technological advanced in terms of design and on other hand are also contributing towards a good social cause and keeping environmental issues in the consideration.



Collaborator

Suppliers and distributors

We are working with various bag manufacturer located overseas such as in places like Guangzhou (China) , Vietnam etc. to get our first batch of our products. Currently we are looking for manufacturers that are already working with well-established brand in this domain and can clearly demonstrate high standards of quality checks for our products.

Partners and Investors

We are currently looking for investors for our brand that we can potentially collaborate with and could provide us access in the well know retail sector such as Fast fashion stores etc.



Competitors

Established and Emerging competitors

Our competitors include well established laptop bag brands such as Swiss gear, Samsonite, Amazon Basics and laptop manufactures bags such as HP, Dell, Lenovo etc. Other competitors include emerging crowdfunding campaign brands (Kickstarter/ IndieGoGo) such as Peak Design, bobo bark etc.

Competitors strength and weaknesses

Our competitors strengths include well established presence in retail and e-commerce sectors. Their major weakness are the designs and functionality of their products are not well oriented with the modern customer needs.

Marketing Positioning strategies (4Ps)



Product/Services

Product

Roycebag creates designer laptop bags for both men and women. We specialize in creating beautiful, elegant and pleasant laptop bags.

Our patented design and innovative style is meant to meet daily needs of the modern professional office worker. The bag is meant to carry 13-16 inch laptops and tablets along with other electronics and daily need accessories. Our bag core features include elegant design, anti-theft feature, water proof zippers and different convertible modes (handbag, shoulder bag and backpack mode).



Pricing

Pricing : \$129 - \$199 (expected)

We want to address the market segment where design, quality and affordability meets. Our customers are looking for gorgeous laptop bags that are pleasant to eyes and well on quality so that they can carry them daily to their workstation along with them.

We researched well on various ecommerce websites such as etsy, amazon etc. and crowdfunding websites (Kickstarter/Indiegogo). \$129 - \$199 was the range where most selling premium laptop bags are placed and therefore to compete in that sector we decided to launch our products in the similar range.



Promotion

Pre-Launch

We are launching pre-product launch campaign on our landing page (Roycebag website) where we are offering various discount on our products on launch in exchange of the user's email address.

The discount includes various early bird discounts for user for first 100, 500 and 1000 product sold.

Marketing

We are planning to launch email marketing campaign on social media websites such as Facebook, Instagram, Tiktok, Pinterest . The email addresses would be used to create first wave of buyers on product launch, which will create our first batch of sale and further position our brand higher with respect to the ranking algorithms used for products on the online (ecommerce and crowdfunding) platforms.



Place

Initial Platforms

We are planning to use traditional and well proven ecommerce platforms for our products such as amazon, Etsy and crowdfunding platforms such as Kickstarter and Indiegogo etc. For our first batch of sales these platforms will help us validate our product into the market.

Extended Platforms

Once our products are validated we will move to the retail sectors where we shall collaborate with different brands that are well established in the similar segment and had their outlets at various prime locations in the market.



Final Summary

We expect to launch our product with respect to above mentioned market segments and to the potential customers and target audience we discussed so far. We shall imply above marketing strategies to get our first batch of sales .

Moreover we are well aware that the strategies should be dynamic with the changing conditions of the business and we were willing to alter or modify the strategies after observing and monitoring the initial metrics once the above marketing strategies are implemented .



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Thank You