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## The Essence Of Procrastination

In the modern world, there are numerous kind of stress one person go through on a day to day basis. Therefore, the people are finding new ways to alleviate stress and anxiety and get through the day. After coming across to relative and friends suffering with depression, anxiety, and facing our own daily stress caused by the academic and professional life. Stress and anxiety relieving products are growing in demand and are quiet effective gadgets to relax when anxiety arises.

We decided to observe what alternative products the market supply to treat these type of disorders, and we couldn't find many options. The customer can easily find a big number of medicines, pills, herbs, teas that promise to help in these situations, however if the customer prefers an object like a toy, or a toll, to use in daily basis the options are very limited. These objects offered by the market are exclusively to stress relief and have no other use. They are repetitive and time consuming.

### How large a problem is it?

The essence of procrastination lies in not doing what you think you should be doing, a mental contortion that surely accounts for the great psychic toll the habit takes on people (Arnett, Dugan, 2017). This is the perplexing thing about procrastination: although it seems to involve avoiding unpleasant tasks, indulging in it generally doesn't make people happy (Arnett, Dugan, 2017). Most of the people fear of every other situation which come across their life, become panic and become a threat to survival each day. Whether we are consciously aware or not, this is what we do when we procrastinate, a behavior which frequently repeats that cause distress, unpleasantness, fear and discomfort.

As per the recent WHO survey of the year 2017, at a global level, over 300 million people are expected to suffer from depression (Depression and Other Common Mental Disorders: Global Health Estimates., 2017). Now the question arise how could 'The Procrastinator' help people to recover from depression? Battling thoughts and bad memories are two indicators which doodling mainly comforts with. Converging on the complexities of escalating drawing halts people from 'over-thinking and drifting into bad/negative thoughts' and calms the individual's mind. The Procrastinator as the name suggest is itself made and designed to enhance the creativity side of our customers helping them to overcome from anxiety and depression. The Triangular Shaped Procrastinator comprised of calligraphy, pen doodling, USB and highlighters. The product is available in two different shapes and customizations i.e. one for hardcopies and other for soft copies which could be used by a simple App and could be used on any touch electronic devices.

### Who is serving this customer need at present?

As stress and anxiety relieving gadgets are becoming popular in recent years and the demand is increasing, there are numerous kind of designs and models of stress relief gadgets and toys available in market currently which makes it easy for a person to buy which suit their requirements. The Procrastinator wants to acquire a large customer base and will therefore

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primarily target residents within the vicinity, people of all age groups, book lovers, youngsters who seek help from anxiety and depression. The customization of the product is the stability of the business and the fact that the product is readily available for everyone. Competitive pricing would be crucial for the Procrastinator to penetrate the market.

## **Competitor Analysis**

Our major competitor is the Fidget Spinner, as Fidget spinners are a viral movement that has taken the internet by storm and won heart of several people. This business has been in the industry for quite some time and has created a name in the market. The price also tends to be relatively lower and affordable. However there are few varieties of the fidget spinner available in for hundreds of dollars, but most can be bought for few dollars. The product is easily available through online websites like eBay, Amazon.com, AliExpress and Walmart stores.

The fidget cube is yet another strong competitor for our product procrastinator. It is a plastic cube equipped with various buttons and dials for fidgeting hands. The product is preferred by many scientists and researchers as the Fidget cube doesn't require visual attention. The product serves almost same purpose as the spinners and are more classroom friendly and less distracting. Stress balls are most common and popular stress relieving toys for adults on the market today. These are small balls filled with clay or gel that you can hold in the palm of your hand. The ball helps to relief stress and tension and brings energy to the individual if he squeezes the ball repeatedly which also help to boost your blood circulation. Some of the few varieties of stress gadgets available in the market for adults are listed below with details which the person can select according to the individual requirements.

1. Mesh-and-Marble Fidget Toy
2. Glantop Magnetic Sculpture Desk Toy
3. Tangle Relax Therapy
4. Dammit Doll Classic
5. Serenilite Hand Therapy Stress Ball

## **Better Understand the Problem & the Customer**

Understanding the customer mindset and thus identifying the opportunity arisen in the market plays a crucial role in marketing the ideas and promoting the products. The aim is to better understand the potential customers and solving the problems through the opportunities in the current market. Sometimes it's better to research the local market than it is to research the entire global market. Data that achieved through the Field research/ Desk research can be used to understand the how the market behaves and customers expect in the current scenario.

The two types of market research composed here are Desk research and Field research. Field research has given the statistical analysis of market trends regarding the problems among the potential customers. Most of the local customers are agreed on the facts that they are facing the some sort of depression or stress level in their life. And it is common in certain number of ages of their life. Like being said customers relies upon different tools and techniques to overcome this situation, in which not everyone is completely satisfied with those tactics, still they find it very useful and worthy to spend few amount on those. This gives an idea on the real aspects of the market potential of the 'Procrastinator'. These data can be used to specify the customer in

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their age and gender. Thus it helps in interpreting the product marketing strategies and customer reactions can be forecasted.

## **Key findings from field research – customer questionnaires**

Field research involves asking potential customers their opinion and understanding their behavior. It's one of the best ways to validate customer's thinking about the opportunity or problem and can be a good indication of the product will be successful. Here the field research has been surveyed among 37 numbers of persons in which they have given the set of queries regarding the problems that we analyzed through the studies of current competitors market response. The questionnaire was drafted through online platforms and each participant has responded privately in the different environments. Majority of the participant showed up are between 20 to 35 ages. From this unique set of local respondents generalized data on behavior and trends among the market is analyzed.

The core intention of the research was to gain the information regarding the market potential of the product. And it was introduced by the queries related to the existence of stress or anxiety among the customers. It has found out that more than 2/3rd of the population agrees on facing the problem of depression or stress. Almost 89.2% of the people have positively responded on question that they know at least one person in their life who is going through such phase of life. So from this we can determine that more than 90 percentages of the persons are either struggling with these kind of emotions or they fear to ignore the state of being relaxed or happy. Each and every persons in that particular age can be seen as a potential customer so the targeted customers can be so huge irrelevant of the position or status of their social life.

Nearly 50% of the people are either unaware or not relied of the products that aid to get rid of the stress or depressed phase but still they confirm the facts that it is a disorder or the unwanted situation of life. Other half of the population can be treated as warm customers where they use any of the competitor's products that are available in the markets. So the marketing and promotional techniques are different for the customers on each segment.

Research shows that the potential customers are more of flexible in when it comes to matter of price. 80% of the participants were ready to pay a reasonable price for this product, and some of the customers responded positively for the luxurious level of pricing. This result gives the flexibility in the pricing strategy and it shows that customers have a non elastic point of view on pricing of this product. It helps in the beginning level marketing of the product by giving wide range of options in the strategy.

In the section of queries related to the subject in a precise manner, in which specifically ask about the activities on reducing the stress level, the response is very welcoming for the product. Since 60% of the participants has collectively agreed on the same viewpoint on stress reducing activities that mentioned in the research, it clarifies that research result can be viewed as a positive response for the product introduction in the market.

### **Key findings from desk research**

- Low-tech devices are the popular type category of global stress relief gadget market. The key factors helping the sector growth mainly include cost-effectiveness of the low-

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tech gadgets and easy availability in the market. Amongst the low-tech devices, fidget spinner held the majority of share in 2018 due to high usage volume and cost-effectiveness and online promotions.

- In 2018 the high-tech gadgets are the fastest growing type, due to technological developments in the product designing. Most of the high-tech devices are powered and are specifically designed for handy gadgets compatible. Thus the demand for this product is expected to rise over the forecast period as they are highly technology based.
- More than 6.5 million people around the world and from that 0.7 million people in the UK and US are affected by depression disorder every year. Along with that, the treatments for these disorders cost more than around USD 1 billion every year in the U.S. These alarming expenses are contributing to the increasing demand for stress-relieving gadgets.
- The major attracting side of the market is that the graph of market trend follows a steady line with absence of decrease in demand with seasonal change. Like being said, the market potential is independent of the seasonal changes but the specificity of the demand can be varied according to the trends in that particular season. Stress level or depression is not dependent on season or a particular period but due to the fast development in technology, there will be the chance in shifting of customer's demands towards the technically advanced devices in the further years.

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