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**MARKET ENTRY STRATEGY FOR
DISINFECTION PRODUCT: SECADIS
THESIS PAPER**



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Abstract

This research thesis was compiled by Andreas Kullmann, a student who is studying International Business and Management Studies at the University of Applied Sciences Zeeland in Vlissingen, Netherlands. The research was conducted under LA ROSSA's new business unit called LA ROSSA-Technologies, LDA. which was established in order to market the business' new and innovative eco-friendly disinfectant white-label solution called SECADIS.

This business concept is conducted by LA ROSSA Internacional Consultoria e Serviços Lda. a strategic management holding headquartered within the International Business Center of Madeira (IBCM). The concept relates to SECADIS, a hygienic disinfection technology which has a broad range of industrial applications. Precisely, SECADIS is eco-friendly and builds upon the so called electrochemical activation (ECA) technology which solely uses three major ingredients namely salt, water and electricity.

This innovative and sustainable technology will produce highly potent, non-toxic and eco-friendly antimicrobial solutions which are very effective (99.99%) and stable 24 months. As of today's technological standard, SECADIS solutions are characterized by a high amount of free chlorine, with high oxidation potential, and a long shelf life obtained through the production process. The solutions kill bacteria, fungi and viruses by oxidizing them. The oxidizing disinfection process is therefore one of physical destruction of microorganisms' cell membrane rather than simply eroding cell structures through chemical application as it is typical for conventional disinfectants. This property – as well as achieving maximum kill rates in very short contact times – also ensures that no resistance is built up over time.

The project is divided into two phases namely Research & Development and Commercialization (market entry). The first phase aims to increase the efficiency of the production process by reducing the amount of required salt. Patentable inventions regarding the production process are envisioned. Moreover, useful applications in the hospital industry will be further analysed. Thinking globally, MRSA and other unwanted species of viruses and bacteria, allergies caused by traditional disinfectants are tremendous challenges for every management of hospitals, old people homes and the like around the world. R & D will take place in year 1 and 2 with the objective of increasing the efficiency of the production process and obtaining proven results from the competent institutes of Universidade da Madeira and Silliker Portugal S. A. Institute; commercialization is expected to commence in year 3. The aim is to manufacture a more stable and efficient white-label disinfection solution for industrial customers, clinics and hospitals. Production will take place in the Industrial Free trade Zone in Caniçal, Madeira and distributed using a Business-to-Business (B2B) approach.

Market Entry is anticipated to commence in year 3. Since the first manufacturing process should take place in Madeira (Portugal), the project aims to create new jobs in the upcoming years. This is highly reinforced by the competent authorities who are in charge for the Industrial Park, as well as by regional funding authorities. Hence, a critical success factor is the securing of a healthy and solid financial base with the objective of raising the required investment capital for the first 2 years. The majority of funds should be generated through

grants via regional funding schemes (ProCiência 2020). Financing of the market entry phase is subject to another suitable funding program such as Horizon 2020.

Henceforth, the purpose of this project was to research and produce a viable market entry plan for the second phase of the project, in the form of various strategies, as it gets closer to the market entry year of 2020. The author took four major parts, mainly; Funding, Promotion, Market Analysis and Entry Procedures into account. The product and company background has been explained in the internal part of the project. Overall this study and the recommendations based on the results are focused on the individual circumstances that the company LA ROSSA Technologies, LDA. faces at the time of writing.

The review of literature derives from various sources of data which is the foundation to the recommended strategic incentives that the author puts forth. Despite the thesis being product oriented, a qualitative research in the form of a semi-constructed interview is conducted. The qualitative research within the thesis helps in connecting with the theoretical framework, with the actual processes followed in the business.

The product outcome of this thesis is a market entry strategy based on the required processes from acquiring financial assistance, to the entry procedures leading towards the market entry with the product launch. The author hopes that the final results of this thesis will help the company have a better and clearer understanding of proposed strategic incentives with the various required steps from the time of writing, up until the planned market entry of the year 2020.

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List of Abbreviations

LRT	LA ROSSA TECHNOLOGIES LDA.
PICM	Portuguese Industrial Cleaner's Market
ECA	Electro-Chemical-Activation
B2B	Business-to-Business
I&I	Industrial & Institutional
ECFI	European Federation of Cleaning Industries
EC	European Commission
EU	European Union
ERDF	European Regional Development Fund
H2020	Horizon2020
P2020	PROCiência2020
SEO	Search Engine Optimisation
R&D	Research and Development
KET	key enabling technologies
MIBC	Madeira's International Business Centre
RTD	Research, Technological Development and Innovation

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1 Introduction

This research paper is conducted by Andreas Kullmann, a student studying International Business Management Studies at the HZ University of Applied Sciences, Vllissingen – the Netherlands. The aim of this Bachelor thesis is to expand on a market entry strategy through a plan designed around the specific prerequisites that the company LA ROSSA Technologies LDA. (LRT) faces when introducing their new product SECADIS.

Even with the prominence of the global financial crisis as the most newsworthy matter at the time of writing (Stern, 2008). Environmental pollution is still of the most crucial problems that all societies face (Solomona , Plattnerb, Knuttic , & Friedlingst, 2008). The environment and humans are all stakeholders in this new and turbulent era, hence governments and businesses need to readjust their financial priorities and think in the order of planet, people and profit.

Despite governmental and the general public's knowledge and awareness of environmental pollution existing, the real issue arises with the willingness, and necessity to adopt to a more eco-conscious mind-set when engaging in the purchase process.

Nevertheless, the demand for eco-friendly products and services are on the rise. For instance, fifty-five percent of consumers across sixty countries were willing to pay more for products and services from companies that are willing and committed to making a positive social and environmental impact (Earth911 , 2015). Moreover, engaging in green industry practices increases the public's favourable sentiment, lowering of one's carbon footprint, but increased costs savings, supportive governmental policies help the company with increased profitability (Franchise Help , 2017).

Forthwith, trends in consumer consumption, governmental policy and costs all lead towards a more green industry business opportunities in the years ahead (Franchise Help , 2017). Despite this, many leaders with household and industrial brands in the market hold a strong position, simply because of the duration of their presence which leads to strong customer loyalty. Regardless of their product variety, many do not offer an eco-friendly alternative and if so, traditional polluting products are mostly offered at a cheaper price. For instance, green premiums remains highest on household products, such as cleaning products at seventy-six percent when compared to the price of standard goods (The Telegraph, 2010).

Nevertheless, there are companies in the market that work to minimise both use and production of harmful chemicals, excess materials and waste byproducts in their delivery of their goods and services (Franchise Help , 2017). By recognizing the significance of the environment and the economic potential that the green industry creates, these companies seek to meet the current demands of today's green products.

Henceforward, LRT is one of these companies set to enter the Portuguese market with its innovative eco-friendly disinfectant solution, in the form of a white-label called; SECADIS. The brand name SECADIS stands for **(S)**table **(E)**lectro-**(C)**hemically-**(A)**ctivated **(D)**isinfection. The process of manufacturing is done through a patented process of electrolysis of ordinary tap water containing dissolved sodium chloride (salt). Through this patented process, the resulted

water turns into a solution of hypochlorous acid and sodium hydroxide and is “Electro-Chemically-Activated” (ECA). The resulting water is a cleaner and disinfectant (Dickerson, 2009) with an effective killing rate of 99.99% of bacteria, viruses and fungi.

1.1 Thesis Objectives and Research Questions

As a result, the main objective of this research is to analyse the market conditions and successfully develop a market entry strategy based on the company’s individual circumstances, and requirements of funding, while investing in promotional incentives. As one can see, the main objective has three prime investigative elements namely:

- I. Market Analysis of the current market conditions, followed by market entry tactics
- II. Provide information on the two relevant Funding programmes
- III. Promotion through relevant media and sales channels

In doing so, the author will assist LRT with the recommended actions needed to help the SECADIS project for its second phase of market entry. Consequently, producing a research paper will fulfil the objective of conducting research from the HZ University of Applied Sciences.

Therefore, given the company and product background the following main research question arises:

“What market entry strategies are best suited to effectively launch the product ‘SECADIS’ into the Portuguese Industrial Cleaner’s Market?”

1.2 Sub-questions of the research

In order to assist the main research question, and develop the surrounding theory; sub-questions have been set out below:

- What launching strategies are required when selling on the industrial market?
- Which promotional strategies are necessary to effectively attract potential customers?
- What funding programmes are deemed suitable in order to financially assist the market entry phase?

1.3 Scope and Limitations and Relevance of the Study

Next is the scope of the research. It will be on market entry and the relevant constructs of market research & strategies, promotion and funding. Therefore, the scope of the research is to find out what strategic implementations are necessary for LRT to effectively launch on the Portuguese market given all of the resources that are available to the organisation.

The desired thesis aims in gathering as much relevant information and data that will create a better overall understanding of where the market stands, what promotional methods are cost effective and efficient when selling such an industrial product. Additionally, conducting research into what funding programmes are most suitable, given the company's limited equity and capital. Researching into the following parts will help the author to formulate recommendations for the company.

1.4 Research Ethics

Research Ethic plays an important role when conducting research. The research that will be conducted will fall in line with the rules of ethics. This means that the information and research will be done by consent if need be, moreover any entity that chooses to withdraw from the study may do so at any time. In regards to anonymity and confidentiality, this aspect will also be protected for the sake of the research findings, unless it was stated and asked to specifically use their name with their permission.

1.2 Company Background

Founded in 1999 by Dr. Michael Rosenthal, LA ROSSA Internacional Consultoria e Serviços Lda (LA ROSSA) is a Strategic Management Holding located within the Madeira International Business Center (MIBC) which provides businesses with a special tax regime in line with the ECC Treaty under article 299(2).

Due to the founders' expertise in International Taxation Law, LA ROSSA'S initial business model revolved around the provision of consulting services to start-up companies aiming to operate within the Madeira's International Business Centre (MIBC) so as to enjoy the 5% tax rate. It should be noted that Madeira is not a tax heaven for illegal tax practices. For example, businesses are obliged to have actual operations in the region and simply cannot establish letter box entities.

The organisation itself falls under a micro entity with a diverse and competent management staff. Under LA ROSSA'S umbrella there are in total 7 employees in addition to project partners and external consultants. From a legal point of view, LA ROSSA TECHNOLOGIES LDA. (LRT) is a wholly owned subsidiary of LA ROSSA. Below is an organisational chart showing all the subsidiaries:



Figure 1.0 Organisational Chart of LA ROSSA Internacional Consultoria e Serviços Lda

1.2.1 Mission & Vision

Mission:

The mission is to become a global, well-recognized producer of innovative hygienic and cost saving products for a broad range of industry applications. We aim to introduce eco-friendly, sustainable and highly effective white-label disinfection solutions for the cleaning industry and other industrial fields such as providers for medical services through the company's novel SECADIS technology.

Vision:

LRT's vision is to supply various industrial sectors with state-of-the-art disinfection technology aiming to significantly decrease unhealthy germs and other microorganisms (e.g. Hospital Acquired-Infections) and hence reduce infection rates among humans. Continuous improvements in our technology are envisioned through on-going investments in R & D.

1.2.2 Objectives

The main short-term objective of LRT is to efficiently develop a marketable disinfection product. Moreover, an important objective is to secure the required funds which amount to approximately €750,000 in order to finance the first 2 years of Research & Development (R&D). Market entry will be financed in a separate stage.

LRT has taken the initiative to create an environmentally based disinfection solution, which ultimately should substitute traditional disinfecting products that are harmful for both the environment and end user's health. In 2013, LA ROSSA has acquired a patent on a

technological process based on Electro Chemical-Activation which has a very broad application area.

This allows the development of different product types in various market segments. Currently the product is a disinfection solution in the form of a white-label for general industrial and household applications. The brand name SECADIS stands for **Stable Electro-Chemically-Activated Disinfection**. It has an effective killing rate of 99.99% for bacteria, viruses and fungi while being safe enough to use around food and children.

ADVANTAGES OF SECADIS

- ✦ 100% biodegradable
- ✦ Eco-friendly
- ✦ Highly effective (99.99%)
- ✦ Non-toxic to humans, animals and plants
- ✦ Safe to use
- ✦ Long shelf-life (24 months)
- ✦ pH neutral
- ✦ Not building resistances
- ✦ Effective against multi-resistant germs
- ✦ No safety storage required

- ✦ Non – allergen

LRT is serving as an eco-based alternative to traditional disinfecting products in the hopes to overcome societal and economic barriers that may be preventing users to embrace alternative solutions, i.e. price or supply barriers. The product has the possibility to be applied on an industrial scale as it allows large production volumes, benefiting both the environment and the end user's health in the long-term.

The company is currently in the phase of setting up a Research & Development project lasting for two years before the market entry phase commences. Therefore, research is conducted into various incentives that LRT will face when launching the disinfection solution 'SECADIS' on Portugal's Industrial Market.

SECADIS'S product(s) differentiate themselves from major competitors by solely using natural production factors namely salt, water and electricity. Moreover, harsh chemicals as used by the competition is not being used within the production process. This means that SECADIS, despite its ability to kill 99.99% of all viruses, fungi and bacteria, will not cause any major health implications for its users.

The product will take the form of a White-label disinfection solution (liquid form) targeted towards the Portuguese Industrial market. The product derive from all natural sources: water, salt and electricity through the technological process based on Electro-Chemical-Activation (ECA). The product consequently falls into the eco-friendly category of disinfectant market

segment. Within the appendix 2 of the report, the reader can find the PESTEL analysis of the product.

In order to understand the delimitation and scope of activities within the industrial cleaning segment, one must understand that they vary in-between EU states. For Portugal, under the national Classification of Economic Activities code: 74700, the scope of activities covering cleaning fall under all types of buildings for example: factories, offices, shops, gyms, residential properties and schools.

This accords with different types of cleaning acts, such as: cleaning walls, surfaces, floors, windows, fireplaces, chimneys, furnaces, incinerators, boilers and ventilation shafts. Moreover, the cleaning of transportation such as trains, buses, subways, tanker and trucks are also embraced (European Commission, 2004). The sectors main cleaning activities are subdivided into the following:

- A. Transport (land transport, aircraft and airport terminals)
- B. Hospital units: medical centers and health centers
- C. Large retail areas (hypermarkets, supermarkets, markets)
- D. Factory units
- E. Urban cleaning (street cleaning and treatment of solid waste)
- F. Hotel cleaning
- G. Office cleaning

2 Theoretical Framework

The following theoretical framework consists of concepts and together with their definitions and references that are selected on the basis of their scholarly literature. The aim of this chapter is to put forth important theoretical subjects related to the theme of this thesis.



Figure 2.0 Theoretical Framework

2.1 Market Analysis

In order to understand where LRT stands within the market place, it is important to recognise certain Characteristics of the market. Aspects such as competitors, level of competitiveness and the market's growth rate are crucial in obtaining a strategic understanding as a new entrant on the market. The aim of this chapter, is to expand on the previously listed aspects in order for the reader to be well informed on the market conditions.

2.1.1 Market Size and Growth

The Industrial sector for Portugal retains a significant importance to the Portuguese economy. The prosperity of the manufacturing improved during the 1990s, with the output of expansion by 3.1% on a yearly average (Advameg, Inc., 2017). This was partly due to the manifestation of a new generation of Portuguese entrepreneurs with the addition of significant foreign investors. During the 1990s, there was a new focus related towards Industrial policy which concentrated on attracting foreign capital, mostly by privatisation but also by European Union (EU) subsidies and assistance to investors (Advameg, Inc., 2017).

The industrial & institutional (I&I) cleaning market which was valued at USD 39.24 billion in 2014 and is estimated to reach a value of USD 50.24 billion by 2020 (MarketsandMarkets, 2016). This amounts to a Compound Annual Growth Rate of 4.2%. In addition, products in the I&I sector are projected to increase by 4.3% p.a. to USD 46.3 billion in 2018 (The Freedonia Group, 2014). Consumers of the I&I market include restaurants, hotels, supermarkets, hospitals, and other commercial facilities.

Generally, the I&I market is largely diversified across various geographical regions, products & services, and customers. With regards to disinfectants and sanitizers, Freedonia Group estimates that these product types will enjoy high growth rates in upcoming years due to an increasing focus of the healthcare industry to reduce infections.

The industrial cleaning sector is an important sector that serves one of the most fundamental needs within any society: hygiene and cleanliness. The European Federation of Cleaning Industries (EFCI) states that more than 176.900 cleaning contractors employ 3.32 million employees in Europe, generating over 64.6 billion in Euros (EFCI, 2017). In economic and labour terms, the industrial cleaning industry represents one of the most dynamic areas. Within the 28 European Union states, the cleaning sector's segments is largely dominated by small and medium sized companies (SMEs). Within Portugal itself, Cabeças states as of 2008 that there are an estimated total number of 1,100 cleaning companies classified under the coding of *Nomenclature generale des Activites economiques dans les Communautés europeenne* (NACE) which refers to the industrial classification. Under the NACE code of K.75.70 – industrial cleaning in Portugal consists of a total workforce of 42,500 employees (Cabeças, 2008).

As mentioned previously, most Portuguese companies operating within the industrial cleaning sector are SME's. Most firms within the industrial cleaning sectors are located in the capital of Lisbon, in the north of the country, as well as coastal regions. These mainly consist of private limited companies at 69.91% with independent enterprises falling under 26.8% (European Commission, 2004)

2.1.2 Drivers and Trends

The industrial cleaning industry is a fiercely competitive sector. The main strategies of companies are based on prices and on costs (European Commission, 2004). However, there is a shift in the quality of products and services provided by companies. Respect for environmental and social norms has come to play, and this topic of environment continues to be one of the main stakes for European social partners (European Commission, 2004).

Nevertheless, captivated by the prospect of accelerated and cost-effective economic growth, countries within the Iberian Peninsula such as Portugal are gradually shifting their main focus from the manufacturing industries, to knowledge-intensive services, however the same can be said for many other European countries (Hepburn, 2011). This has resulted with the emergence of many regions lagging behind. In contrast, there is evidence that shows when compared to knowledge-intensive services versus hard industries (Nairn, 2002); the hard industries have higher labour productivities, a more balanced income distribution, higher income growth rates and consequently, the ability to create higher exports, which are small compared to the case of industrial services (Fingleton, 1999). When compared to other developed economies such as Germany, there are some common components that contribute towards economic success: strong industrial bases, diversified economy, and supply chain and knowledge networks' complexity (Amsden, 2001).

As stated by the European Federation of Cleaning Industries (EFCI) on average, the annual turnover growth in the industry within the past 22 years is at 9.1%. This growth can be explained by the general economic situation and the nature of activities (EFCI, 2017). In 2012, the cleaning industry made a turnover of 64.5 billion Euros. This is a clear demonstration of a good recovery of the industry after the global economic and financial crisis between the years 2008 to 2010 (EFCI, 2017). Additionally, the cleaning industry has seen an overall steady and sustainable growth. This can be explained by evolution of the market penetration of cleaning companies due to the continuous outsourcing of services (EFCI, 2017). Moreover, the EFCI estimates that, on average in all European countries, the market penetration increased from 43% in 1989 to 66% in 2012 (EFCI, 2017).

Consequently, it becomes clearer, that within up and coming years there will be a new generation of industries that will drive the economic recovery over the next decade for Portugal and the Iberian region. This will be nourished through long-term incentives that promote changes in technology, society and geopolitics (Aghion, 2009). The economic recession was not only a changing point for the Portuguese, but rather it has acted as a catalyst for growth. As the industrial sector changes, there will be a development in conducting

business in a new ways through the interconnected world that is driven by the relationships between knowledge production and diffusion (Aghion, 2009). Additionally, Aghion argues that the topic of climate change along with the recent financial crisis and the Chinese dominance amongst the worldwide market, means that there must be a revision and need to re-establish the role and the design of the industrial policy to a more eco-friendly manner (Aghion, 2009).

Ostry & Nelson highlight, that it is a complex process with diversification and industrial specialisation. These two aspects are related towards learning the processes and the combination of knowledge and technology in various firms and individuals. They also denote that R&D has become the primary means by which organisations obtain understanding over new products and processes – which lets them keep up with the constant technological evolution (Ostry & Nelson , 1995).

Henceforth, the competitiveness of the industrial sector lies within the capability to produce and use knowledge and technology in a developed wide network of institutions consisting on a distributed knowledge base (Conceição & Heitor, 2005). The important factors within the manufacturing industry consist of: access to low-cost/or high-skilled labour, proximity to demand, efficient transportation and logistical infrastructure, ability of inputs such as natural resource or inexpensive energy and proximity to centres of innovation. It is crucial that employment skill are paramount in the sustainable development of both industries and the socioeconomic impact of industrialisation. The same can be applied on the firm-level (The Mckinsey Global Institue , 2012).

In spite of this, countries like Portugal and in Southern Europe has been characterised by lower levels of integration between scientific institutions and between production and social demands. The recent shift in Scientific and Technological policies by the EU means that there are polices in place to create a “market-driven” strategy. This attempt to leverage traditional structures by the Portuguese government, represents a tentative effort in stimulating new forms of promoting cooperation by industry, academy and governments to create more sustainable solutions. Henceforth, innovative production methods of goods and services serve as an economic and environmental benefit in the long-term (Heitor, 2016).

Consequently, the EC stated in a report that there have been a few initiatives taken by industry or industry associations to promote the use of sustainable practices, or to highlight the green credentials of their product. Moreover, the EC states if limited to individual companies, as part of their product stewardship of their marketing/promotion strategy, these initiatives demonstrates that certain measures can be adopted by companies to reduce the impact of biocidal product for the environment. Additionally, by engaging in certain measures, companies stimulate innovation or the development of innovate products that do no impact that health of humans, animals and the environment. Therefore, firms can contribute to the manufacturing and use of sustainable biocidal products such as SECADIS (European Comission, 2016).

Therefore, these are times of emerging risks as stated by Heitor. He relates this back to concentrations of populations living in cities with complex technological systems with no proper understanding how to increase the rate of improvement which enables investments in R&D and human capital (Heitor, 2016). Consequently, more investment in innovative solutions

can be converted into economic growth and productivity in specific regions (Heitor, 2016). Major factors which stimulate demand are an increasing level of safety and environmental regulations. Moreover, public awareness of health and hygiene is increasing. An important aspect is that consumers of the I&I cleaning market increasingly demand eco-friendly, effective and less costly solutions.

Retrospectively, in relation to trends and drivers in Portugal there is an emergence between industry and academic institutions where the focus on R&D becomes incorporated within the manufacturing process. Effectiveness and efficiency by combining technological innovation with the industrial sector, can be used to serve for the economy, environment and society as a whole. Portugal like many other EU member states is slowly transitioning into a more eco conscious mind-set of industrialisation with effective collaboration slowly becoming the norm.

2.1.3 Barriers of Entry

In this chapter, the author will briefly expand on the basic barriers of entry that entrant firms can face when entering into the industrial sector. The following barriers are explained by Porter who is one of the most credited academics in his field.

When industrial firms enter the market, they can face a difficult time in getting comparable prices and may get “squeezed”, if the pre-existing competitors begin to offer different terms to their captive units. Product differentiation means that established rival firms have both brand identification and customer loyalties (Porter, 1980).

This stems from their presence on the market, past advertising, customer service, product variation or simply being the first into the industry. Differentiation creates a barrier for entrants, by forcing them to overcome pre-established customer loyalties. This effort, may include start-up losses and can take an extended period of time (Porter, 1980).

Buyers on the market might be hesitant to purchase from new entrants because the presence of switching cost may be present. That is, there could be a one-time cost that the buyer faces when switching from one supplier’s product to another’s. If these costs are deemed high, the new entrants must provide a major improvement in cost, or performance in order for the potential buyer to switch from an incumbent (Porter, 1980). Moreover, access to distribution channels can be a barrier to entry when new entrants need to secure distribution for its product. To the point where logistical distribution channels for the product, may have been serving established firms, hence the new firm must persuade the channel to take on their product. However, Porter denotes that in some industries, the suppliers are willing to help the finance entry, in order to increase their own sales (Porter, 1980).

The more limited the wholesale channel for a product, with plenty of existing competitor’s means the harder it is to enter the industry. The competition may also have ties with channels that are based on long relationships, high-quality service or possibly an exclusive relationship with a channel that is purely identified with a specific manufacture. Accordingly to Porter, sometimes this barrier to entry is so high to overcome, that the entrant will have to create an entirely new distribution channel. Additionally, entrants may face the barrier of Disadvantages

independent of scale. Porter explains that established firms may have cost advantages that cannot be replicable by potential entrants, regardless of their size and attained economies of scale (Porter, 1980).

Porter also explains also stresses government policy. He denotes that governments can limit or even foreclose entry into certain industries with such controls as licensing requirement and limits to access raw materials. Additionally, subtle restrictions imposed by governments on entrants can stem from controls over such aspects as air and water pollution standards, and product safety and efficacy regulations (Porter, 1980).

The Entrant's expectations for the reaction of competitors will also effect the threat of entry. Hence, the pre-existing rival firms are expected to respond forcefully to make the entrants stay in the industry unpleasant, then the possibility of being deterred by increase (Porter, 1980). Moreover, the intensity of rivalry amongst existing competitors takes the familiar form of jockeying for position-using tactics like price competition, advertising battles, product introductions, and increased customer service or warranties (Porter, 1980). Porter denotes this form of rivalry since one or more competitors may feel the pressure or see an opportunity to improve their position. Additionally, there are some firms of competition, particularly price competition is highly unstable and can end the entire industry worse off, from the perspective of profitability. Price cuts are also quick and easily matches by competitors, and once prices are matches, they lower revenues for all firms unless the industry price elasticity of demand is adequate (Porter, 1980).

Since all firms in an industry are competing with each other in a broad sense, this means industries are producing substitute products. This impacts limits the potential returns of an industry by putting a ceiling on the firm's prices. Hence, the more attractive the price performance alternative offered by the substitutes, the firmer the lid on industry profits. Porter denotes, firms must identify substitute products by searching for other products that perform the same function as the product of the industry (Porter, 1980).

Finally, there is the bargaining power of suppliers. Porter explains that suppliers employ bargaining power over the players in the industry, by threatening the raise prices of reduce the quality of purchased goods and services (Porter, 1980). Therefore, suppliers in powerful positions can squeeze profitability from the industry that is unable to recover the cost increases in its own prices. Therefore, when suppliers sell to a number of industries and a certain industry is not considered a significant fraction of sales, the suppliers are more prone to utilise power.

2.1.4 Competition and Substitutes

According to Crawford and Di Benedetto, firms should constantly observe their competitors by detecting new product approaches, specifically defensive products. Hence, firms must watch competitive announcements, surveys, financial reports, tradeshow exhibits followed by detailed analysis of their products. Additionally, they denote that firms can engage in life-cycle models which can help firms estimate when their rivals will take over any of their markets and in-turn stimulate new products to defensive cannibalise sales (Crawford & Di Benedetto, 2008). In relation to LRT, Manufacturers of hygienic disinfection products, both ECA and non-

ECA which supply Portuguese- and other European industrial customers are deemed as competition.

2.1.5 Target Segment

Main target customers involve industrial cleaners & distributors of disinfectants. **Note:** Due to the vast application areas in different industrial fields, the opportunity arises to target other markets such as the medical industry.

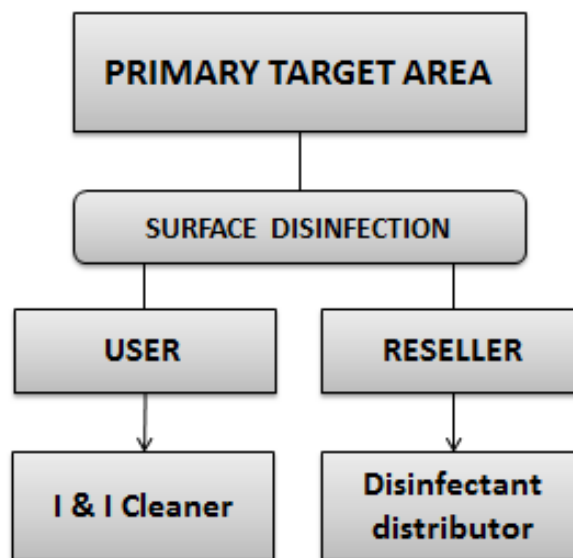


Figure 3.0 LA ROSSA Technologies' Target Group

Institutional cleaners serve as an example of a suitable target market and therefore the market size and competitor's analysis revolves around this target market

First of all LA ROSSA Technologies will follow a B2B selling approach and in light of this the primary target market is sub-divided into two customer groups' namely industrial users and resellers. Another way of marketing and selling the white-label solution is through distributors of cleaning and disinfection products for industrial use. Suitable industry specific online distributors will be analysed

Due to the geographical operations, it would make most sense to firstly target the local market, as well as mainland Portugal Successful innovation: The perfect product launch Successful innovation has become a key driver for revenue growth, competitive margins and, in some cases, even survival. The ability to bring this innovation to market quickly, efficiently and ahead of competition is becoming increasingly important. An efficient product launch requires integration and coordination among multiple functional areas, including product design, procurement, planning, manufacturing/process and sales and marketing.

In addition, as organizations increasingly leverage core capabilities of other companies, innovation has to be delivered through virtual networks, working with partners in a collaborative environment to bring product and services to market faster, smarter and cheaper. Consequently, organizations now not only need to integrate internally, but also externally with suppliers and customers, creating end-to-end supply chain processes and capabilities which differentiate on product and customer requirements.

2.2 Funding

In this part of the report, the author will expand on the two selected funding programmes. This is mainly due to LRT being a micro-sized company. Consequently, the internal resources are limited. In order to alleviate the financial burden that is associated with launching a new product onto the market, acquiring grants (funds) from relevant funding schemes set out by the EC, will assist LRT during the transition into the second phase of the project. This chapter will expand on the relevant selected funding programmes set out by the EC that are designed to assist small firms to compete in an open market, thereby increasing the success rate of the market entry. Below is the process chart related to LRT:

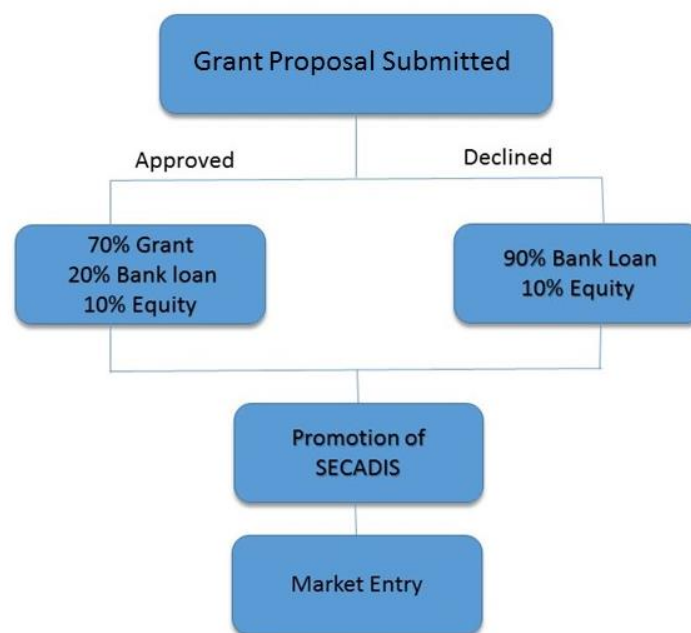


Figure 4.0 Funding of the SECADIS project

2.2.1 Relevant Funding Schemes

In an open global economy, competitiveness relies on the ability and capacity of firms to create high value added goods and services (European Commission , 2011). Within the past decade, both the scientific and policy communities have devoted an increasing amount of

attention towards technological innovation, aimed at achieving the challenging environmental goals of a greener future (Costantini, Crespi, Marin, & Paglialunga, 2016).

There are many reasons why businesses fail to launch their product on the market. For some, a lack of a clear business strategy linked the supply chain objectives and in initiatives for go-to-market product launch and customer service. However, as is the case so many small firms, insufficient resources – both human and monetary are one cause (Butner & Wilterding, 2006). Capital intensive requirements are needed for the firm's capacity to support itself. Hence, specialised funding programmes therefore become a defining element to success when firms face limited equity and capital.

The back bone of the European economy is Industry as it accounts for 80% of all Europe's exports and private innovations, while providing high-skilled jobs for citizens (European Comission, 2017). The European Commission states innovation and competitiveness is at the heart of their agenda, as they state the EU is on the brink a new industrial revolution, henceforth they are committed in supporting the transformation of the EU industry (European Comission, 2017). The EU in particular has been engaging in green technologies because of the continuous improvements with its long-term climate and energy strategy (Costantini, Crespi, Marin, & Paglialunga, 2016). The EC on the 3rd of March 2010 proposed a ten year strategy for the advancement for the EU's economy. The aim was to boost "smart, sustainable, inclusive growth" (European Commission, 2010) As a result, investment funds were created by the EC. Below is a diagram of the investment funds and the distribution from the EC to financial institutions in Madeira.



Figure 5.0 European Commissions' Funding Programmes

In Portugal, funding programmes that have been established by the EC are part of the economic, social and environmental incentives ranging between the years 2014 -2020. Particularly, Madeira has seen investments by the European Regional Development Fund and the European Social Fund under the Investment for Growth (IDR, 2017). This funding programme is called Madeira14-20 which is co-financed by the European Regional Development Fund (ERDF) under the Regional Operational Program autonomous Region of Madeira 2014-2020 (IDR, 2017).

M1420 is a supported program by ERDF and the European Social Fund. Through these growth incentives, the investment is aimed at economic growth and jobs for the Autonomous Region of Madeira (IDR, 2017). The specific objectives associated with the M1420 are aligned with the priorities of the Europe 2020 Strategy of the National Reform Plan and of the Partnership Agreement - Portugal 2020. This framework of the thematic areas of competitiveness sustainability, human capital and social inclusion are within the framework of budget consolidation with an overall allocation of € 403 million of Community funds between the years 2014 – 2020 (IDR, 2017).

Two funding programmes have been selected in relation to the company. Firstly on an EU national level, the funding programme Horizon2020 has been selected. Secondly, on a domestic level the other relevant funding programme is PROCiência2020. These funding programmes were based on the following variables: (A) Funding Range (B) Eligibility Criteria (C) Time Frame. Moreover, within this chapter the author will expand on proposal strategies, in order to comprehend what the grant approvers are seeking within an application, and how LRT can use these tactics for strategic advantage.

2.2.2 Horizon2020

Horizon 2020 (H2020) is the EU's biggest research and innovation programme with nearly €80 Billion of funding over a seven year span (2014 -2020) in addition to the private investment that this money will attract. (European Commission , 2017).The overall objective of the programme are breakthroughs, discoveries and innovative ideas from the lab to the market (European Commission , 2017).

H2020 aims to create an environment of excellent science, competitive industry and tackling societal challenges - these elements are at the heart of H2020. Through targeted funding, H2020 aims in ensuring the best ideas are brought to the market faster, so these products and services can be used in cities, hospitals, factories, shops and homes as quickly as possible. (European Commission, 2014).

H2020 is open to everyone, with one condition for participation for single legal entities (LRT), they must be established in a member state (Portugal) (European Commission, 2014). Specifically, LRT can participate in this funding scheme under the H2020 section of "*Industrial Leadership*". This segment of H2020 is sync with the objective of stimulating innovation in SMEs. This Action type of funding is more focused on the closer-to-market activities, therefore is highly related to where LRT currently stands.

H2020 seeks out firms who engage in key enabling technologies (KET) such as advanced manufacturing. In LRT's case, a patented technological process of manufacturing an eco-friendly disinfectant solution. The H2020 has been set in place to achieve excellent science, industrial leadership and tackling societal changes (European Commission , 2017).

The EC explains that Europe needs to invest in promising and strategic technologies, such as those used in advanced manufacturing. Moreover, the EU needs to encourage businesses to

invest in research and target areas where firms can interact with the public sector to boost innovation (European Commission, 2014). Therefore, businesses gain more by becoming innovative, efficient and competitive. Consequently this will create new jobs and market opportunities. H2020's aim is to support the ground-breaking technologies needed to underpin innovation spanning all sectors. Particularly, SME's for H2020 are a key source of jobs and innovation and therefore receive special attention (European Commission, 2014). LRT can find itself in line with the objectives of H2020. As stated by the H2020 the following objectives are: (a) Boosting competitiveness (b) Creating Jobs (c) Supporting Growth (European Commission, 2017).

LRT is located in Madeira and has unemployment rate of 13% which is the highest unemployment rate within Portugal (European Commission, 2017). Additionally, it should be noted that 69.2% of unemployed have been seeking employment for 12 months and more. The manufacturing industry only accounted for 3.5 % of employment (European Commission, 2017). A core part of H2020 was a response to the economic crisis while investing in the creation of future jobs and growth. Moreover, the need to address people's concerns in relation to their livelihoods, safety and environment (European Commission, 2013).

H2020 will generally fund up to 70% of eligible cost for each project. Moreover, indirect costs such as administration, infrastructure or office supplies are reimbursed with a flat rate of 25% of the direct eligible costs. (European Commission, 2014).

The EC issues a publication which describes specific aims and priorities for funding required for related projects. However, the remaining time frame for all funding schemes under the 2020 programme ranges from 2017 - 2020. Henceforth, LRT must be constantly looking for *calls for proposals*.

It will only be possible for companies to submit a project proposal in response to a call for proposal published by the EC on its online official journal. The Calls for proposals contain specific application files published for each call and must include the required documents to prepare for a proposal. Additionally, the call text will indicate the actual expiry dates that must be respected (Welcome Europe, 2017).



Figure 6.0 Horizon2020 Grant Application Process

2.2.4 PROCiência2020

PROCiência 2020 (P2020) is a domestic funding programme in Madeira with, the priority axis is *"Strengthening Research, Technological Development and Innovation"* (RTD) (IDR, 2017). P2020 encourages businesses to demonstrate projects of advanced technologies and pilot lines, which, starting from R & D activities successfully completed, aim to show before a specialized audience and in a real situation, the economic and technical advantages of new technological Solutions.

In relation to the funding eligibility, P2020 states that the beneficiaries of incentives set out by P2020 are companies that are of any kind and in any legal form. Each eligible will be granted up to 70% of the eligible project costs, however must involve collaboration with at least one SME (IDR, 2017). The total limit that can be funded to each project is €1.5 Million Euros (IDR, 2017).

The main measures for P2020 are the following: (a) R&D cooperation projects between academy and industry (b) R&D cooperation projects between academy and industry (c) Demonstration projects, proto-types and proofs of concepts (d) Demonstration projects, proto-types and proofs of concepts (e) Direct funding to business R&D and innovation (f) Knowledge transfer and cooperation between firms (European Commission, 2017).

These measures set out by P2020, aim in strengthen the lines between firms and Research, Technological, Developmental and innovating intuitions; while increasing Madeira's Business investment in innovation activities: product, process, organisation and marketing (European Commission, 2017).

The activities that can be funded under the measure include:

- RTD projects led by companies to create new products and processes
- Advanced technology demonstration projects towards new technological solutions
- Mobilisation programmes to promote demonstration projects with high innovation content with significant regional impact
- Intellectual property rights protection
- R&D vouchers for the purchase of services to the entities of the scientific and technological system

Source: (European Commission, 2017).

Hence, P2020 is likely to funding projects that fall into the following types: Projects R & D companies - R & D projects promoted by companies, including industrial research and experimental development activities, condiments the creation of new products (IDR, 2017).

Moreover, firms under P2020 must adopt behaviors that respect the principles of transparency, competition and good management of public funds, in order to prevent situations susceptible to conflicts of interest, particularly in relations between the beneficiary and its suppliers or service providers. Finally, in relation to the time frame duration of P2020, the programme started in the year 2014 and will finalise in the year 2020 (European Commission, 2017).

2.2.4 Grant Proposal Strategies

One of the most reoccurring errors when writing the proposal, is the contradiction between the stated innovations of the actual product, compared to the actual results. Along with failing to prove the stated benefits in comparison to pre-existing products on the market. Moreover, an in in-depth market analysis with coherent figures is required in order to actually give evidence to the stated impact that the product will have, when being introduced into the market (Lopes, 2017).

As a result, numbers in relation to the cost allocation needs to be accurate and in-depth for precise scrutiny. Grant Reviewers are looking for transparency in relation to the stated numbers and they want to see that where the grants are going, cent for cent (Lopes, 2017).

When writing the proposal, approvers want to see how the company can have an impact, not only on the innovation of the product with future possibilities, such as local R&D potentials, but also how it can impact the local economy, specifically in B2B interactions. Additionally, investigating into the true potential of the Innovative product, is crucial and understanding how the overall performance will be forecasted.

Therefore, it makes sense to approach Industrial Enterprises prior to the proposal submission and show that they are interested in the initial product and in-turn, they are part of the overall process towards market launch (Lopes, 2017).

Hence, in-depth analysis of the forecasted production quantity is crucial in comparison to the forecasted demand. This comes down to the fact that there will be a lot of initial funds invested in the production of the very first bottle or batch of the white label. Ideally, the company would have established signed contracts with future industrial buyers that require the product to be produced and delivered before the firm has actually produced the product. I doing so, approvers will see anticipated demand through the form of pre-orders, hence the proving the product is feasible and therefore will be successful (Lopes, 2017).

Grant Approvers want to see the impact of the research and development process with the Prototype with the selected collaborative research facility, and the company needs to be able to show the stated benefits and how they result in creating a solution. Therefore, when the company is writing the proposal, there needs to be an emphasis between effective coordination between the company and external parties involved (Lopes, 2017).

Additionally, waste reduction or minimization is a key focal point for the impact when it comes to writing the proposal. Once again, Grant Approvers want to be able to see the true potential

of the innovation, and an explanation on the true societal benefits that this innovation has to offer to the market. This is done by showing the environmental implications and benefits and evidently the end-user benefits as well. Therefore, highlighting the key benefits through the proper value proposition is important (Lopes, 2017).

2.3 Promotion

In this part of the report, the author expands on the promotional incentives that can help boost the company and product awareness both prior and after the market entry. The marketing mix is considered one of the most significant set of marketing tools a company can use in order to influence the demand of the product for its target group/customers. These sets of tools can be called the four P's of marketing. The four P's consist of Price, Place, Product and Promotion (Kotler, Armstrong , Harris , & Piercy, 2013).

From here on, the author has acknowledged that Price, Place and Product are already accounted for within the business model for SECADIS, therefore the author will therefore expand on the Promotion element of the four P's. In doing so, the aim of this chapter is to effectively reach out to the desired target groups, by recommending LRT to engage in the suggested promotional tactics that can help the success rate of both internal and external internal functions

2.3.1 Defining Promotion

When entering a new market with a product launch, the goal of promotion is to create and capture value for the customers and ensure a profitable relationship with potential prospects. To achieve this, the promotion strategy is necessary. The term promotion can be expressed as an inducement that magnifies and accelerates the buying decision process (Peter, Olson, & Grune, 1999).

In order to identify promotional incentives through the form of tools and actions, there will be a distinction made between internal and external promotion. The difference between these two variances to the promotion strategy are relevant aspects of the product launch. Firstly, the author will define internal and external contexts for promotion, followed by the suggested activities that the author has selected in order to assist the promotional mix for the market entry.

2.3.2 Internal Promotion

The objective of internal promotion is to encourage and train the marketing and sales department, along with other personnel that engage in taking part of the product launch. This is an important contributing factor for the success of the launch (Kahn, 2005) internal

communication across the various departments fulfils the cross-functional dimensions needed for effective synergy within the organisation.

The internal launch activities that are related towards promotion are solely aimed towards management, employees and the sales force. These departments within the firm outperform the external activities in relation to their effect on the market entry's timeline and financial success. Creating a company environment that has greater cross-functional mind-set will help with the company's launch goals and in the process make the market segmentation and product positioning (Talke & O'Connor , 2011).

2.3.3 Sales Force

If a small firm wants to grow, the company should source and collaborate with an external Salesforce. The sales force would be able to promote the product across the country however, they need to be properly educated and informed on the technical aspects of the product as well as the delivery operations (Lopes, 2017)

In order to have a successful sales force operation, selecting the right people is paramount within the recruitment process opportunities (Kotler, Armstrong , Harris , & Piercy, 2013). The sales force has a crucial role in assisting the execution of the product launch, simply put – they introduce the new product to the customer. Hence, adopting a sales force team with exceptional skills is important for the success rate (Benedetto , 1999).

Kotler denotes that there is no single structure for all companies and situations. Each firm should select a structure that has the ability to serve them best, based on their individual context. Opportunities (Kotler, Armstrong , Harris , & Piercy, 2013) . Moreover, a good sales team can make the difference between success and failure. Hence, firms should periodically review their sales force to be sure they are serving the needs of the company and the customers opportunities (Kotler, Armstrong , Harris , & Piercy, 2013). Therefore, Kotler stresses that sales management will have to decide who will take part in the selling efforts and how the various sales and sales support people will work together opportunities (Kotler, Armstrong , Harris , & Piercy, 2013).

Internal promotion becomes an important launch driver when the product is new to the market and the company, because all internal stakeholders need to be effectively informed about the product so they can facilitate with the product's innovation (Felekoglu & Moultrie, 2013). Hence, coordination and support are required for a sales force to be effective when launching (Benedetto , 1999).

Successful factors include, supplying them with training and material about the product specifications, as they need to be effective. Second, ensure that the product is able to be delivered in their territories when they start to seek order. Kotler denotes that this incentive can affect the success rate of the product when entering a new market (Kotler, Armstrong , Harris , & Piercy, 2013). Sales promotion is conducted through motivation activities, which in the end should encourage prospects to complete the purchasing cycle. Moreover, in order to

obtain better and effective results, there should be a mixture of personal selling in the form of a well-trained sales team (Kotler, Armstrong , Harris , & Piercy, 2013).

It is crucial to introduce the product's innovation adoption to the sales force in a way that focuses on how it will solve the customers' problem versus on the new features (Benedetto , 1999). Consequently, marketing managers will need to look at the sales force from a front end to the customer segment and focus on offering the product to them (Gima , 1999)by interacting with prospects and customers in order to build relationships and in the end create sales. Kotler denotes that a sales team should not take advantage of the customer, but rather listen to their needs and in the process help find solutions based on tailored opportunities (Kotler, Armstrong , Harris , & Piercy, 2013).

Furthermore, it is crucial that the sales teams be well informed, prepared and competent when confronting prospects when introducing a new product (Felekoglu & Moultrie, 2013). The ability to confidently show the valued benefits of the product can influence on the product in the eyes on the individual (Adams, 2012). There must be a positive effect on the sales force when management communicates the benefits of the product. This will create more background to the new product with the value proposition, and in turn create a stronger sense of purpose when selling the product (Gima , 1999) However, Gima denotes that there must be incentives laid out for both the managers and employees Increasing the salesperson self-efficacy with a positive attitudes can help the product launch success (Gima , 1999). Below are some sales tools from Adams (2012)

Company Presentation	Company Profile
Product Background Sheet	Product Data Sheet
Product Specifications	Product Safety Data Sheet
Product Brochure	Product Reviewer's Guide
Product Presentation	Presentation to Distributors
Leave-Behind Presentation	Technical Report/Study
White Paper	Competitive Comparison
News Release Reprint	Customer Testimonials
Case Study	Frequently Asked Questions
Product Video	Customer Evaluation Guide
Web-Based Education	Selling Guide
Proposal Template	Qualifier Form

Table 1.0 Sales Tools

Source: (Adams, 2012)

2.3.4 External Promotion

According to Di Benedetto, external promotion of a company's product is considered the most noticeable aspect of launching a product onto the market. Promotional skills along with high quality of adverting have been related to the characteristics of a successful launch (Benedetto

, 1999) Moreover, promotional skills and merits are significant within the marketing communication, which in turn will have an affirmative effect on the product's performance and message (Chen , Shen, & Chiu , 2007). It is paramount to understand that a firm must have a clear segmentation and positing, otherwise it can lead to a product launch failure (Sarin & Kapur , 1990).

One action that a firm can use in order to support the market entry is a preannouncement. The resulting action is a positive anticipation with the supply chain partners which educates the partners, reducing the customer's risk and in turn influences investors and suppliers (Schatzel & Calantone , 2006). However, the competition will also be aware of the launch in this regard. This action can be used in order to encourage customers to delay their purchases, until the production of the manufactured goods are ready. Moreover, this action of preannouncement can affect the innovators of products (front-line customers), because they adopt the product first, which is then followed by the majority later (Mahajan & Muller , 1998)

This can prove to be greatly beneficial in effecting the company's networking, since it allows a build-up of a much required user base (Lee & O'Connor , 2003)

Retrospectively, this action can be seen as a form of push marketing because it is a form of advertizing that sends communication about the product to the desired target audience. This form of anticipation will target the specific audience, which can be done through a variety of promotional incentives and can be cost effective if done through online channels (Lockard, 2016).

It is important to inform the prospects of the product, with the relevant information through the right media channels. The process of educating the target group with the level of product innovation, can assist in communicating the added value that the product holds. Hence, when there are more informed and knowledgeable customers of the new innovative product, it can lower their adoption. This is highly relevant when launching innovative industrial products. Through the process of allowing product usability information, the financial information becomes less imperative (Talke & O'Connor , 2011) such an example would be: "communicating that there should be no defined cost when it comes to protecting the health of the end-user while reducing ones chemical footprint. While stating, this can be achieved when using SECADIS as an eco-friendly replacement to harsh and polluting chemicals".

Communicating the firm's and product's message to the customer therefore becomes paramount in effectively reaching out to the desired customer base. One major tool that a company can use in order to communicate its presence is through the internet. This was highlighted by Poon and Swatman. They describe a study conducted by Barker in 1994 who was one the first to conduct research in relation to the significant that the internet played for small businesses (Poon & Swatman, 2011).

According to Barker's research, he came to the conclusion that searching for customer information and information related to the marketing purposes were the most essential benefits the internet offered to small businesses (Barker , 1994). He denoted that various businesses that were in the category of internet industries, knowledge and information

industries, niche markets and new business types that had an online presence, were the main groups that would have benefited from the internet. (Barker , 1994).

Since then, the internet has changed everything, including the way business interact with each other. Most Business-to-Business (B2B) transactions occur when the customers finds the supplier. According to Adams, in today's B2B transactions 80% of customers find the supplier. (Adams, 2012). Consequently, if an individual inside a prospect company cannot find the company, the company in question has lost it to the competition (Adams, 2012).

Adams states, it is important to link the company's early-stage and late-stage marketing by intentionally gathering customer information in the front end for later use in one's launch (Adams, 2012). Consequently, the company will understand the consumer mind-set of the various target groups and be able to formulate a more targeted approach when communicating with various prospects. Adam denotes that the traditional 4 P's of marketing as stated in the beginning of this chapter can be reformulated into the following statement:

“Deliver the **Right Product**, to the **Right Market**, using the **Right Message**, through the **Right Media**”.

Source: (Adams, 2012).

Adams explains through the right product, it must satisfy most important unmet market needs. This is done through the right market, by targeting segment positions in the value chain and job functions. Then the right message is done through the pressing the prospects' hot buttons in their language. Finally, the right media is done by reaching prospects using the most effective venues (Adams, 2012).

2.3.5 Online Presence

As mentioned previously by Dan, the internet has impacted many everyday users, especially in relation to how business are conducted and how they interact with each other on a B2B level. It is very crucial that the author highlight various contributing actions that will assist LRT with its online presence. Joel states in the digital world we all intrinsically connected individuals. Business owners and consumers are intrinsically connected through technology, the Internet and mobile devices. Engaging in online channels has the possibility of growing brands and product awareness and influence to rival the corporate branding powers of the biggest companies. (Joel, 2010).

According to Williams, as study conducted by the Stanford Web Credibility Project states that 75% of users admit that they make judgements about the credibility of a company based on the design on their web site (Williams, 2015). Therefore, credibility has a direct impact and relation to how likely individuals are going to make a purchase. Hence, the design and

functionality of the future website of SECADIS must be not only practical, yet visually appealing to engage and draw in more potential prospects.

Additionally, in order to be effectively appealing, the website's design should also include layout, typography, images and consistency. Moreover, Panovich stated that 55% of users in the same survey accessed websites on a mobile device (Paunovic, 2015). Therefore, not only does visual attractiveness appeal more, functionality also plays a crucial factor. Individuals are on the go and on their mobile devices in order to retrieve information. Thus, web design in relation to viewing accessibility has a direct impact on conversion rates and the design elements of a web page, can produce big lifts in conversion rates (Paunovic, 2015).

2.3.6 Online Promotion

According to Dan, promotion through online marketing has exploded in the past fifteen years and is becoming the norm (Adams, 2012). According to Kalogeris and Bois, they highlight a study conducted by Google which found that B2B buyers conduct on average 12 searches before they click onto a specific brand's site (Kalogeris & Bois, 2015). It therefore becomes important to understand how crucial and strategic an online presence with the right communication and media channels are.

Online presence is a long-term and cost effective measure to allow product awareness to grow. Additionally, by using an online oriented approach for promotion, it reinforces the value of LRT as eco-conscious. Engaging in online marketing is more environmentally friendly versus offline marketing, with activities such as direct mail or printed advertising (Seltzer, 2017). Furthermore, from a cost-efficiency standpoint, it is cheaper to use promotion through online marketing incentives which are low-cost, compared to print advertisements, while eliminating printed waste and a negative impact on the environment (Seltzer, 2017). Hence, the main benefits of online marketing are signified by a lower cost per lead generated. It is easier to measure effectiveness and online marketing helps the prospects to find the supplier (Adams, 2012).

Below the author expands on the top and most cost-effective incentives LRT can conduct in relation to online promotion:

Online Advertising: Competition is fierce advertising is expensive. More and more consumers are looking for products and services that fit their specific needs. Google Yahoo and Microsoft are making billions from pay-per-click contextual advertising in their respective search engines. When using Google search engine you will notice either coloured sponsored search results at the top of the page or additional search results on the right-hand side of the page. However both of them say sponsored links meaning of business has both a targeted keyword and appears when a user searches for those specific terms (Joel, 2010). Companies that engage in paid online advertising, through services such as Google Ads will allow the company to come up on the top of search result pages. Moreover, Kim states that 64.6% of people click on Google ads when they are searching to buy an item online (Kim, 2017). Additionally Kim

states clicks on paid search listings, out beat organic (unpaid search results) clicks by a margin of 2:1 for keyword with high commercial intent (Kim, 2017).

Accordingly to Joel, this is powerful because companies are catching a potential consumer while they are in active search mode and the company only pays for that add if the user clicks on it. He explains that it is the perfect dream for advertising because companies get to match their products and services up to the consumers who are looking for them (Joel, 2010).

Search Marketing: This is alternatively known as Search Engine Optimisation (SEO). SEO is the process of affecting the websites visibility in the web search engines unpaid (organic) search results page (Adams, 2012).

White Paper: This document is effective in developing leads in the early buying cycle. Prospects need information and evidence that the product is true to the stated claims and the valued benefits. (Adams, 2012). According to Gerard, 79% of top content B2B of buyers are likely to share white papers with colleagues (Gerard, 2016).

Email Marketing: Collecting emails addresses from the company's prospects and communicating with stand-alone offers or e-newsletters. Alternatively, some companies can purchase third-party list and try this as form of direct marketing (Joel, 2010). By creating an opt-in list on the website, this is the 21st century version of direct mail. According to Pavlov, emailing marketing campaigns produce roughly twice the return on investment versus alternative forms of online marketing such as web banners and online directory adverts (Pavlov, Melville, & Plice, 2008). Moreover, David Moth from Consultancy states that three-quarters of companies agree that emails offer an "excellent" to "good" return on investment (Moth, 2013). Moreover, Burstien states another survey showed that 86% of consumers like receiving promotional emails from companies they do business with, at least monthly (Burstien, 2015).

Visual Media (Demonstration video): Demonstration videos can help prospects who are unfamiliar or uncertain with the product and show them how the product works, the stated benefits, value and ultimately provide them the information that they need to make a buying decision (Savage, 2015). Animoto conducted a survey of 1000 consumers and found that 4X as many customers prefer watching a video about a product than read about it. They found that the majority want companies with a web presence to incorporate a video about the product onto their website (Animoto, 2015). Moreover, the survey found a demonstration video has the ability of boosting a brands reputation, customer engagement and in the long-term, increase the revenue opportunity for small to medium sized businesses (Animoto, 2015). Additionally, Animoto found that shoppers who did view a video are 1.81X more likely to purchase than non-viewer (Animoto, 2015).

Social Media: An online presence on professional social network platforms such as LinkedIn is strategic for B2B interaction. The internet is now a tool for an entirely new transition into new marketing and Communications channels. Because of this new online world people are building huge networks of connections that Foster Community conversation in commerce (Joel, 2010).

According to the Pew Research Center, LinkedIn is the only major social network/media platform where user rates are higher among 30 – 49-year-olds, compared to 18 – 29-year-old (Pew Research, 2016), therefore it is specifically targeted towards professionals within industries. Moreover, 32% of employed adults are LinkedIn users (Pew Research, 2016). Furthermore, Joel denotes networking online is core to success because it is not blatant sales and marketing. Companies Network to build their circle of influence by adding value to their community and helping others get what they want. In return firms build influence and presence essentially becoming the go-to person for the community (Joel, 2010).

2.3.7 Traditional Promotion

According to Adams, it is important to comprehend the power of traditional promotion. He denotes that online promotion is a powerful and extremely effective tool, however by engaging in traditional promotion a company will gain the following dynamics: (a) Traditional branding breeds familiarity (b) Face-to-face word of mouth is highly influential (c) prior relationships boost buying decisions.

While the costs of traditional promotion may supersede online promotional costs, it should not be dismissed in relation to all promotional activities that a company can consider. Adams also explains that a company can integrate these incentives online (Adams, 2012). Such an example would be listing on the website of SECADIS about upcoming and coming tradeshow LRT intends on joining.

Tradeshows: Industrial tradeshow are powerful, however Adams denotes that they can be complex and costly. He also stresses the importance of a well-trained, competent and effective sales team in order to lead follow-ups (Adams, 2012). The Changing Environment of Exhibitions found that 99% of marketers acquired value from trade show versus other marketing mediums. Moreover, the study found 60% of exhibitors valued the ability to see lots or prospects and customers with 51% of exhibitors valuing the face-to-face meetings with prospects. Additionally, 47% found great value in meeting and engaging face-to-face with prospects, suppliers and re-sellers (Exponents, 2017).

Print Article: Prior to the market entry, LRT can create a form of buzz by being published in articles and technical papers in journals. Adams mentions that these forms of promotional advertising can also end up online through keywords and web-links (Adams, 2012). Promotion in Industrial Trade Journals both print and online such as the *European Cleaning Journal*, *cleaninghub.net* and *tomorrowscleaning.com* and alike would be a strategic opportunity for brand & market expansion for the product.

Direct Mail: Adams explains that this traditional method can still be effective because many internet users have a printed publication with them while searching (Adams, 2012). This could prove to be beneficial when disrupted by outsourced services that deposit the direct mail in Madeira to industrial areas or service based areas, such as hotels, restaurants and bars. In the very least, this method will increase brand and product awareness on the Island of Madeira.

Adaso explains that direct mail is also an effective way to woo new prospects with 39% of customers trying a business for the first time because of direct mail (Adaso, 2015). Moreover, according to a USPS study, over 60% of direct mail recipients were influenced to visit the promoted website (Adaso, 2015). Regardless of the normalisation and standardisation of digital channels, direct mail is still considered a stronghold. Moreover, from an environmental standpoint it is highly suggested, that the paper used in the direct mail, consist of recycled paper, as this once reinforces the green business model for LRT and send as positive association with the company and brand of SECAIDS.

Sales Visit: Adams explains this is usually the most effective approach when dealing with face-to-face interactions. He also stresses that the sales team must use discipline lead nurturing and effective sales tools (Adams, 2012). Additionally, Farber stresses that it is crucial for the sales representative follow up with the prospect. Therefore, the customer can see the company's service in action (Farber, 2012).

Sample Product: A sample product is an offer intended to provide product and marker information by allowing consumers to examine, use or test prior to fully committing company resources to a full launch.

2.4 Market Entry

In this chapter, the author's objective is to set forth proposed activities and tactics that can help alleviate the entry process with drivers that will contribute to the success rate of the product launch.

In a world of strong competition, firms that are based on innovation have an opportunity to establish themselves and redefine competitive rules to match their own benefits. A recent example are internet-based businesses, since market borders become blurred (Tushman & Anderson, 1986). One of the best opportunities a businesses can obtain for revenue growth, is through the introduction of new products, services, new markets and customer intimacy (Butner & Wilterding, 2006). There is great importance being the first to market an innovative product. Besides the inherent notion that it is best to be first, various measurable benefits are also possible for firms to enter the market sooner with innovative products and services (Butner & Wilterding, 2006).

According to Bunter and Wilterding, these measurable benefit can be an increased sales through longer sales life. That is, the earlier the product is launched on the market relative the competitions, the longer the product life cycle can be. This can also lead to increased sales margins because the more innovate the product, the longer it stays on the marker with little or no competition and the longer consumers will pay a premium purchase price. For this reason, it can lead to an increase of product loyalty for firms offering the first opportunity to draw in consumers, particularly the early adopters (Butner & Wilterding, 2006).

More resale opportunities arise as a result, especially for industrial firms that seek components, commodities, or alternatively firms that can private-label. By being the first to market the products, it can support in ensuring sales in other channels. Incidentally, this can

lead to greater market responsiveness, since the earlier firms can bring products to the market, the better the opportunity to capitalize on those products, which leads to increased brand recognition and a margin lift - resulting in a sustained leadership position (Butner & Wilterding, 2006).

Undoubtedly, investing in market entry plan becomes paramount, in understanding what firm specific incentives are needed for individual players on the market. A common challenge that manufactures face, is accelerating time-to-market while decreasing development costs (Butner & Wilterding, 2006). Moreover, firms face uncertainty with the level of demand of different products or services (Knight, 1965) .Firms can predict, however have no guarantee that their product will match the market according to their ideal expectations. Hence, Companies entering a new market are full of risks, and defining what strategic incentives are needed, can help reduce the fail rate of a market entry (Knight, 1965).

In order to define the actions and incentives needed that can help LRT with the market entry, it must be stated firstly, that LRT's business model is based on manufacturing a white label disinfection solution (Anolyte) aimed at industrial customers. As mentioned previously, LRT will follow a B2B selling approach and in light of this, the primary target market is sub-divided into two customer groups' namely industrial users and resellers. Precisely, industrial cleaners & distributors of disinfectants.

Because the product is a white-label, this implication means prospects can purchase the disinfectant solution from LRT and rebrand it under their own. Nevertheless, LRT will also distribute the product and sell it under the registered brand name of SECADIS to customers who wish to use the product as a direct end user.

Hence, strategic launch decisions consist of both tones and actions that define to the company to whom and how to sell (Crawford & Di Benedetto, 2008). These launch decisions are in essence part the marketing mix with such aspects as communication, promotion, distribution and pricing.

2.4.1 Strategic Launch Planning

These launch decisions consists of the desired innovativeness of the company's product, competitive position, time to market, positioning, any driver of new product development. In essence, the market entry launch plan may in itself be called the business plan, however it is more commonly interpreted as the marketing plan or a marketing programme (Crawford & Di Benedetto, 2008).

For this reason, businesses operating today recognise the marketing plan as a plan that entails the full business activity of the launch; that is why cross-functional teams are crucial within the firm (Crawford & Di Benedetto, 2008). Management for each company will want to make their own launch plan, consisting of their own individual list of platform decisions. Looking at the business plan of the product will be able to better define the measures needed for the launch as every industry varies (Crawford & Di Benedetto, 2008).

Every business is different with their situation, and use a variety of complex sets to measure their goals and there is no defined universally accepted set (Griffin & Page, 1993). However, Joel denotes that any business regardless of industry has four true business objectives: (1) connecting to consumers (2) building loyalty (3) Nurturing those connections to make more connections (4) Making money and growing (Joel, 2010).

2.4.2 Demand Forecast

There are also different types of demand that the prospects will want. This is because the level of products newness when entering a market requires different kinds of demand impact launch activities (Crawford & Di Benedetto, 2008). Therefore, when innovative products fall in the category of a new entry in an established market, the emphasis on demands then drives from selective demand. This means the company objective is to obtain the market share away from the competition. Accordingly, the launch plan must stimulate trial purchase, which is a precursor to adoption of the product (Crawford & Di Benedetto, 2008).

2.4.3 Aggressiveness

Be that as it may, when a company is introducing a new product, they must also classify their strategy in regards to their aggressiveness (Steffen, 2016). An aggressive entry aims to seek as much attention within the early stages, thus costs towards promotional dollars are spent early on (Crawford & Di Benedetto, 2008).

Management will have to consider two options in relation to their aggressiveness tactic. The firm may enter the market aggressively, or slinking with a cautious entry. The latter is highly relevant when the demand or the product performance may be uncertain. Additionally, the sales force may have difficulties grasping the sales ability and there may be a market reaction from the competition. Entering a new market cautiously, may be beneficial as it does not alarm the market leaders within that industry (Crawford & Di Benedetto, 2008). Nevertheless, the firm can consider a balanced approach with aggression.

This means the firms does not try to be aggressive or slinking. The average of a new product introductions in any given industry would enter with a balanced approach, however for some firms being aggressive is considered normal (Crawford & Di Benedetto, 2008). Consequently, the competition becomes more aggrieved as a reaction when the market acceptance grows for the entering firms (Beard & Easingwood, 1992). As a consequence, having a competitive advantage is a tactic that must be considered when entering a new marketplace. The firm can establish itself as a cost leader, this means the firm will become the lowest cost producer within in industry. However, in doing so they must find and exploit all of their sources of a cost advantage. When firm can sustain their position as a cost leader they will result as an above average performer within their industry, providing they can command prices at or either the industry average (Porter, 1980).

Firms can engage in a differentiation strategy as a competitive advantage. This hold strong for products that can be sold in niche segments of the market. Hence, the firm seeks to be unique

in its operating industry, along with some dimensions that buyers value greatly. Firms can therefore analyse industry attributes that buyers deem as important and uniquely position the firm to meet those needs (Porter, 1980). Firms will have to lower its customer's costs by virtue of its price. Additionally if a firm can have a competitive advantage of differentiation, it can offer a triad of quality, cost and speed.

For this reason, targeting may also use diffusion on innovation. New products that enter the market are innovations and distributing their usage is called the diffusion of innovation (Crawford & Di Benedetto, 2008). At this point, management must consider how the product Characteristics will affect the diffusion into the market place. According to the diffusion theory from Everett Rogers, he denotes that there are five factors than a company must analyse to measure how fast their product will diffuse into the market place (Rogers, 1962). Hence, management should comprehend the product Characteristics, and how that will be perceived in the eyes of the buyer.

Firstly, the relative advantage of the new product. The stated superiority of the innovation to the product must match the problem solving methods it was designed to compete against. (Rogers, 1962). Therefore, the value proposition of the product must be tailored in a way, which buyers feel an advantage of using SECADIS as an end product or reselling the white-label product.

Secondly, there is compatibility. The product's usage must fit with the buyers and end-user activity (Rogers, 1962). Each industry and target segment has different requirements to use the product. Learning about each target group can help LRT in better segmentation of the product.

Thirdly, there is complexity of the product. It is important that buyers will not be led into frustration or confusion in understanding about the innovativeness of the product (Rogers, 1962). Hence, providing sufficient and easy to understand technical information can help buys better understand the innovation of the ECA process.

Fourthly, there is divisibility or sometimes called trainability (Rogers, 1962). Firms can offer buyers with the innovative product on a limited basis, such a trail offer. LRT can send potential prospects a sample product.

Fifthly, the last aspects is communicability or also called observability (Rogers, 1962). The firm needs to communcaite to the buyers and prospects how easy and convenient the benefits of using the product are. The innovative product must be perceived as a better substitute compared to what it is replacing.

According to Rodger, a product's innovation can be scored on these five factors through the use personal judgement and findings from any conducted market test during the earlier phases of the development. This can lead to the launch strategy being laid out accordingly (Rogers, 1962). From here on, the next degree for the firm to so activley or passivley encourage the persons to adopt the new product. I doing so, its spread will be rapid (Crawford & Di Benedetto, 2008).

Hence, targeting the innovative product to the innovators, which consist of the first 5-10% of those who adopt the product. Followed by the early adopters who consist of the next 10-15% of adopters (Crawford & Di Benedetto, 2008). These two groups will assist the product's awareness with word of mouth (Crawford & Di Benedetto, 2008). Other categories of adopters include the early majority that hold 30%. Followed by the late majority which consists of 30% while the laggards consists of the remaining 20% (Crawford & Di Benedetto, 2008).

All things considered, this brings up this product's positioning statement. The most popular way to position new product is through an attribute through: features, functions or a benefit (Crawford & Di Benedetto, 2008).

LRT can use the following statement as its basis for the positioning statement: "Buyers in the target market should buy LRT's product rather than other being offered and used because; LRT's product is cost-effective for the market value and offers a customised approach".

Positioning started a concept in advertising, but now should be seen as a vital element of the total strategy, and not just an advertising tactic. However, in order to keep true to the positioning statement, the four P's and distribution must be consistent with the position statement. Managers have an advantage in strategically positioning the product, because the buyer's memory is a clean slate. Prospects have no previous positioning in mind for the new product. Hence, it is the opportunity to effect and install a specific positioning for the product (Crawford & Di Benedetto, 2008).

2.4.4 Value Creation for the Target Group

Once a clear and final decision is made on the market segments to position the statement, the firm will have to assess the product itself and enhance its value to the chosen market (Crawford & Di Benedetto, 2008). Kumar's 3v model can be applied and used as either an independent alternative or, as an addition to the traditional 4P Mix. In this approach, firms will obtain an improved understanding of the value creation process. Companies within the business world have understood that there is an importance in knowing each customer's value and aligning resources according to create that value. Nevertheless, firms should not just limit the value chain to only the customer link. (Kumar, 2004)

Companies must understand that it is not enough to base their judgements on a customer on the content of their value. Rather which value proposition adapts to the customers' needs, as it is equally as imperative that the firm know how they will communicate it to the buyer. This denotes, that firms will have to address what value they will offer in their service, through an approach that attends to the customers through selected channels and messages. Only then, can a firm offer a triad of the 3v's through a valued customer, valued proposition and a valued network. (Kumar, 2004)

All things considered, customers are awash with supplier choices, hence buyers have differentiation on products. For competing companies is considered unsustainable. Therefore, firms should strive in creating customer loyalty, and ease pricing pressure by offering buyers customised solutions instead of products (Kumar, 2005).

The strategic action decisions and tactics of marketing, target market and the product positioning statement should lead management to build the value into the product for the desired target segments. Management should now create the steps of communicating all of these factors to their buyers (Crawford & Di Benedetto, 2008).

2.4.5 Distribution Channels

The distribution channel for a new product is a crucial deciding factor when selecting launch choices. Distribution choice has shown to support the product launch (Benedetto , 1999). The choices made in how the product will be distributed is considered an important contributing factor towards the success of the industrial product (Hultink , Griffin , Hart , & Robben , 1997).

Hultink found that a consistent strategy for innovative products would include niche targeting through a combination of technological possibilities in a market with fewer competitors, launched using exclusive distribution, high expenditure and skimming pricing the company's name as the brand. (Hultink , Griffin , Hart , & Robben , 1997). Additionally, the launch tactics that go along with this strategy are products that are launched with high distribution expenditure into selected distributors in order to Target those customers willing to pay a premium price for the innovation. (Hultink , Griffin , Hart , & Robben , 1997).

This strategy is pursued by companies who are known as innovators and such they make full force of the company name at the time of the launch. Niche strategies which are implemented through appropriate exclusive distribution and pricing a more successful than mass marketing strategies for Industrial Products. Additionally, effective niche strategies are pursued through innovative companies which launched their more Innovative products through exclusive Channels with a skimming pricing strategy are the accordingly the most successful. Hence, exclusive distribution combined with a niche strategy appears to be the most successful (Hultink , Griffin , Hart , & Robben , 1997).

Firms need to select distribution channels effectively when preparing for any anticipated demand (Hultink , Griffin , Hart , & Robben , 1997). Specifically, innovative industrial products that require explanations can be time-consuming and thus difficult to sell. Hence, for innovative products it is recommended to use self-owned distribution channels. (Hultink, Hart, Robben , & Griffin , 2000).

2.4.6 Reverse Distribution

The plastic jerry cans used in production can be brought back to the manufacturing facility, reused and in the process reduce the amount of circulating plastic. Reverse distribution is done the through the collection and transportation of used products and packages (Fleischmann , et al., 1997). Reverse distribution can take through the original forward channel, through a separate reverse channel or alternately through a combination of both (Fleischmann , et al., 1997).

According to Pohlen and Farris (1992), they denote that reverse distribution can take several forms depending on the firm's channels members, functions and ability to perform recycling or remanufacturing tasks. One main subject that arises in reverse logistics is how and if the forward and reverse channels should be integrated. Hence, careful planning and negotiations need to take place (Fleischmann, et al., 1997).

Nevertheless, possibilities in forward and reverse integration are scant, since the involved actors differ in their operating channel (Fleischmann, et al., 1997). Remanufacturing and reuse lead firms to operate in a close-loop system: the product or packaging returns to the original producer. This can take place directly through the original network, using the traditional middleman or specialised logistical providers (Fleischmann, et al., 1997).

Kroon and Vrijens, established a return logistics system based on returnable containers. They found that returnable containers create less of a burden and benefit the environment (Kroon & Vrijens, 1994), provided that the packaging material is used a certain minimum number of times during its lifetime (Kroon & Vrijens, 1994). The system is based on the transportation, maintenance, and stage of empty containers. A classical plant location model is formulated for the firm to analyse the number of containers, the number of depots and their locations (Kroon & Vrijens, 1994).

However, not all reuse logistical activities can fit into the traditional setting. Kroon and Vrijens, highlight that depending on the distribution point, individual situations may require new planning methods. Specifically, it lies with the interaction of the new reverse material flows and traditional forward flows that can create more complexity to the existing systems involved.

In certain circumstances, these two flows cannot be treated independently, rather they have to be considered simultaneously to accomplish adequate planning (Kroon & Vrijens, 1994). Furthermore, one important aspect of reverse distribution is the high degree of uncertainty in supply. Precisely, the quantity and quality of used products that are returned by the consumers (Fleischmann, et al., 1997). Hence, inspections and quality control is needed when receiving the jerry cans before reuse can be established. Within Appendix 3 the author has created a hypothetical model for reverse distribution that management so management can comprehend or expand on.

2.4.7 Timing the launch

One important success factor, when introducing a new product onto the market is related to the launch time. This has found to be particularly important towards the launch activities performed (Benedetto, 1999). Management must take into consideration the relevant factors that can affect the launch. Such factors as: product readiness, organisational schedules, announcements of the launch, competitor's launches, supply chain readiness, organisation of distribution channels (Chryssochoidis & Wong, 2000). Hence, these timing influences are related to timing factors when planning the launch process.

Additionally, unexpected occurrences such as launch delays can decrease the market value of the company and inadvertently can result in a negative effect on the company's sales (Chryssochoidis & Wong, 2000) specifically, delays related to the launch's schedules caused by management are deemed detrimental because these delays can cause risks in the eyes of the customers. Hence, they can create missed market opportunities (Chryssochoidis & Wong, 2000).

External factors outside of the company's control can also contribute to delays, such as mismatches with external parties involved. Moreover, the production process of innovative products can cause technical delays and directly affect the initial launch date. Certain technical difficulties can unexpectedly occur from an engineering (Troy, Hirunyawipada, & Audhesh, 2008). Management must ensure a well-coordinated approach is used with cross-functional integration as the key in enabling, effective synergy across the firm's various departments that contribute to the time line of the launch (Troy, Hirunyawipada, & Audhesh, 2008). Consequently, when delays occur they can decrease the market value of the company (Hendricks & Singhal, 2003).

Nevertheless, the timing seems to be less crucial when launching an innovate product. This is due to competitors, often lacking the response rate to new innovative products the engage in a niche launch strategy (Chryssochoidis & Wong, 2000). Hence, for products that have high avoidable switching cost, early preannouncements are recommended. While, late preannouncements are recommended for products that could cannibalise pre-existing products (Chryssochoidis & Wong, 2000).

2.4.8 Prelaunch and Preannouncement

Firms can consider a prelaunch in the planning stages of entering a market. This way, they can build capability to compete. In order to achieve this, training of sales and other promotional people, building service capability and launching preannouncements if firms are in order, and arranging for stocking of the product at the reseller level (Crawford & Di Benedetto, 2008).

One study found that small firms, with limited shares are more likely to preannounce, compared to large firms that will avoid such a tactics in fear of governmental criticism of monopoly (Eliashberg & Robertson, 1988). Hence, there will be less preannouncing in industries where competition is high; and there will be more preannouncing where the switching costs are high (Eliashberg & Robertson, 1988).

In relation to innovative products, the strategic objective to grasp a foothold in the market during the early stages in the product life cycle (Crawford & Di Benedetto, 2008). Additionally, firms can use the tactic of defensive addition; the strategic objective here is to increase penetration in existing markets through penetration pricing and promotions to the customer and the sales force (Hultink, Griffi , & Henry, 1998).

2.4.9 Launch Tactics

For many firms entering a market, the launch phase is single most costly and risky part for a new product. Launch tactics includes management planning and selecting the right distribution channels, setting price and the marketing communications mix and training salespeople (Crawford & Di Benedetto, 2008). There is a relation between proficient implementation of various launch tactics to improved product performance (Langerak, Hultink, & Robben, 2004). Within appendix 4 of the report, there are tactical launch decision listed, and how they related to demand.

2.4.10 Launch Management

When entering into a market with a new product, generally companies get just one opportunity to make an impact when launching, hence a well-executed launch can allow a business to increase their sales and obtain a better market share. According to Chaudhury, Gerdemann, & Shapiro, they denote that the launch process is often undermined by senior managers, especially in R&D-driven technology markets (Chaudhury, Gerdemann, & Shapiro, 2012).

The Launch Management can assist firms gain control over the launch, however it can also complicate some aspects of the timeline issue. Such as, an aggressive launch date can help firms to enter markets faster, but as specified, being quick is not important as a firm establishing the best possible time and successfully launching into the market (Akgün & Lynn, 2003).

Nevertheless, once the new product is ready to market, with all of the defined positioning attributes, it is presumed that all teams within the firm have understood the importance of a cross-functional cooperation amongst the various departments at this stage. Cross-functional cooperation, specifically those in the marketing, sales and manufacturing and logistics are all identified as key enablers for a successful launch driver (Benedetto, 1999). Managerial control over the development process must establish checking actual progress against the plan while making any adjustments when it is needed. Management should also review and control any aspects of marketing the new product if needed. (Crawford & Di Benedetto, 2008). Launch management is a lengthy process and may last a long time for industrial products. (Crawford & Di Benedetto, 2008).

2.4.11 The Launch Management System



Source: (Crawford & Di Benedetto, 2008)

The launch Management System involves the following steps:

Step One: Spot any potential problems

There are four techniques that firms can use to develop a list of any potential problems. Firstly, firms must use a situation analysis which stems from the marketing plan. The problem sections in the marketing plan, should entail a summarised list of potential troubles for the situation analysis (Crawford & Di Benedetto, 2008). The second technique is to role-play what the competitors will do, after they become aware of the new product. Thirdly, the firm can review all the data that has been accumulated in the new products file. These sources of data will contain lots of potential troubles that could have been easily overlooked in order to increase the product-to-market. Fourthly, it can help firms to start with a satisfied customer or industrial user, and processed to work in reverse to determine the hierarchy of effects that were necessary to product it. The hierarchy of effect is based on the following procedure: (a) Awareness (b) Knowledge (c) linking (d) Preference → (e) Conviction → (F) Purchase

Crawford and Di Benedetto, also highlight that there are five key potential problems for industrial products; salespeople will fail to call when requested, salespeople will fail to understand the product, potential customers do not order as a trial instrument, buyers do not place quantity orders after the trial, and a competitor markets a similar item (Crawford & Di Benedetto, 2008).

Furthermore, The Launch Management plan also contains potential problems such as; the vendors fail to deliver the new product in the promised volume. From a manufacturing standpoint, the new conveyor lines can be stretched to their limited work load capacity. This stress limits the provided by suppliers could be in error, and/or the manufacturing workforce may misuse the technology, resulting in malfunction (Crawford & Di Benedetto, 2008).

Moreover, firms may struggle to have the ability to package small sample units if needed (Crawford & Di Benedetto, 2008). All of these potential problems highlights a key aspect of launch and product management; the development and process of the product does not end when it arrives at the shipping dock. It ends when enough good-quality product has performed satisfactorily in the hands of the end user (Crawford & Di Benedetto, 2008).

Step two: Select those to control

Management should analyse each potential problem to determine the expected impact. However, no one within the firm can managerially control those tallies of potential problems that come from step one. Therefore, management will have to cut the list down to a number that the firm and management can handle (Crawford & Di Benedetto, 2008).

Step Three: Develop contingency plans for the control problems

Once management has reduced the list of problems to a manageable size the firm can handle, the next step to analyse the following question: *"If any of those events actually comes about, is there anything we can do?"* Such instances can be; a retaliation from the competition, where competitive price cuts and competitive product imitation could occur. The competitor will attempt to maintain a hold of the market share (Crawford & Di Benedetto, 2008). Preparation for retailers, since they sell the one thing they have and shelf space exposure goes to the higher bidder, hence if the new product comes up short, the solution is to raise the bid (Crawford & Di Benedetto, 2008).

This is followed with special promotions, more pull advertising and a better margin. Similarly, a consumer failure is handled in the same way. In order for firms to get awareness, the marketers' will have to engage for particular actions such as an increase sales calls or advertising. If buyers are not buying willing to try the new item, the firm must come up with ways of encouraging trial; mail samples, trade packages or coupons. Crawford and Di Benedetto denote, Contingency plans are put in place to fix any difficulties that may occur. While, the degree of completeness in this stage of planning varies, they stress that the best initiation of a contingency plans are ready for immediate action (Crawford & Di Benedetto, 2008).

Step Four: Design the tracking system

Once the firm has set out and defined the possible negative outcomes, along with standby contingency plans ready to go. The next step in the process is investing in a system that will tell the firm when to implement those contingency plans. According to Crawford and Di Benedetto, the answer is in the concept of tracking. (Crawford & Di Benedetto, 2008)

Firstly, is the ability to lay down the planned *trajectory*. *That is, what is the expected path? What is reasonable for the performance, given the competitive situation, the products features and the planned marketing efforts?* Investing in research will help firms conjecture such matters. Secondly, firms must note the inflow of actual data that indicates the progress against the plan (Crawford & Di Benedetto, 2008).

This implication means, quickly and continuing marketing research geared to measure the variables being tracked. Thirdly, firms need to project the probable outcome against the plan. Only when the outcome can be forecasted, firms have a little basis for reacting to remedial action until the outcome is at hand. The success driver here is speed, by learning fast that a problem is incoming, while implementing action early in order to prevent it or solve it (Crawford & Di Benedetto, 2008).

3.0 Research Approach and Method

The author conducted this thesis in the format of explorative research design. As the name states, this manner of research intended to merely explore the research questions put forth by the researcher and was conducted in order to determine the nature of the research problem. Hence, no conclusive or final solutions were created, but rather helped in creating a better understanding of the problem. This is also highly related to the fact that there will be changes from the time of the writing up until the market entry year of 2020.

Through exploratory research, the researcher had to be willing to change their direction as a result of new data and insights (Saunders, Lewis, & Thornhill, 2012). Consequently, the author used desk research as major source of conducting research since the internet offers an incredible amount of data online on the internet. This allows researchers in any future context to access the internet and use the efficiency of the data on the internet in an attempt to create a better understanding, when comparing to individual circumstances.

Additionally, the author's in company internship helped in assisting the overall research. Internal desk research added to the existing organisational resources to organise the collected data in a way that was not only efficient but also usable. Henceforth, the author found that the behaviour exhibited within this research project accurately reflects the real life scenarios that are portrayed and listed, specifically by small firms such as LRT. Individual circumstances of the company can be generalized and tested beyond the scenario put forth by the author.

As mentioned previously, exploratory research did not intend to offer the final and conclusive answers to the stated research, but help in exploring the research topic in varying levels of depth. As Singh states, it is denoted that exploratory research forms the basis of more conclusive research (Singh, 2007). Given the individual situation of the company in relation to the research, exploratory research tends to allow the researcher to tackle new problems on which little or no research has been done (Brown, 2006). As a result, unstructured interviews are the most common primary data collection method with this type of research (Brown, 2006). This gives the possibility for development of any further research through interviews in the field of market entry by small firms or researchers, who plan to launch innovative products and build on the listed results put forth by the author in this research paper.

Through the engagement of these three methods, the overall combination helped in contributing to the author's findings. However, due to the unfortunate lack of interview responses, a major contributing factor that assisted the author's findings was through desk research. This is because it is very effective and can be conducted in the starting phase of market research, since it is quick and cheap, (MSG,2017) therefore this allows any further research to be done in a similar way since desk research it not cost intensive, especially for companies facing limited financial resources.

This is due to the internet being an effective tool of knowledge spreading, the author was able to used previously researched findings and extract the most relevant factors that could assist with the main research.

Hence, this allowed the author to obtain a more well-rounded understanding on various factors that can contribute to the success of the project. Additionally, through the author's own participation in the company, an internal understanding of the company's own situation. Hence, the author used these three research methods because of the limited external resources available.

3.1 Data Collection Process

Through an explanatory study, semi-structured interview was used in order to understand the relationships between the variables. Hence, a semi-structured interview was used in relation to explanatory research. This is a practical approach for any researcher who wants to get answers in a face-to-face manner.

Through this approach the author used a set of sub-questions that assisted in answering the main research question. The interviewee was Mr. Lopes who is a start-up consultant for the consultancy firm start-up Madeira. Through this semi-structured interview process, the author obtained a better understanding of what a new entrant to the local Madeiran market should do in order to have a stronger strategic position in the economy and in the eyes of the grant approvers for the funding programmes. Additionally, Mr. Lopes expanded on how certain promotional strategic can help increases the initial demand for the product before production commences.

Another important source was the author's working experience in the company. This participation played an important role for the author and through the duration of their internship, the author obtained an overall understanding with the dynamics of the product launch process, and the current Portuguese market conditions. Henceforth, employment experience can also be a contributing factor for any researcher when conducting and finalising recommendations for market entry. Moreover, valuable meetings, conversations and planning took place. The author took into account the related information with product specifications, targeting and other factors such as geographical location when comparing internal with external desk research. Through the use of internal and existing organisational resources, the data was able to be efficient and useable when added with the research process of explanatory research.

Furthermore, due to the widespread adoption of the internet, the author used publications of secondary research as a pinnacle bedrock for the basis of the research. This is highly beneficial, due to the contribution set out by others within a similar context or field of research related to market entry. The author obtained secondary data in the purpose of answering the research question and the meet the author's research objectives.

This was primarily due to the lack of respondents for interviews, however in the author's minds the sheer amount desk research that has been incorporated in the thesis compensates for the lack of primary data. The author acquired the data from references in publication such as books, journals and articles and visual media from lectures published on YouTube. Secondary Research proved to be cost-effective, especially when access was granted for free

because of the student's login credentials from the university with websites such as science-direct. Overall, secondary research proved to be greatly beneficial and the author obtained relevant data that assisted in contributing to explanatory research.

3.2 Validity and reliability

Despite the low outcome for interview requests, the main source of data was based on the resources and the allocated time for writing this research paper. Additionally, the author was involved with company meetings and took note of factors affecting the overall progress of the project, and took notes in account to achieve more precise results. The answers that took place in the form of an interview matched the suggestions of the theory. This helped the author in being more confident with the selection of information that was presented in the final recommendations of this report. This form of engagement can be reproduced by conducting more interviews from individuals experienced within the field of funding, market entry and promotion.

Despite the singular turnout for interview request, it was done in a natural environment. The overall gathered data was considerable when added to the desk research. The results of the data came in two sources. Firstly, through a semi-constructed interview with a start-up consultant, and in the form of desk research related to the specific conditions that the company faces at the time of writing.

Moreover, the researcher paid close attention to the way the information was sourced, collected and including the way the results have been measured. Moreover, the theoretical data was collected had been gathered from secondary sources. Specifically from various industry-related articles, journals and publications. These sources helped assist with the validity of the research.

The base of the final results came through in the format of interview answers and the theoretical review. Other companies that are operating on a B2B focus can turn to the theoretical part of this report and conduct their own market analysis to obtain market conditions. The general conclusion for others who want to duplicate the author's findings, will have a similar product launch process in relation to entering the market of their choice.

Furthermore, the answers and obtained information that was gathered from both internal and external sources, were analysed with the notion of being as highly objective as possible. The author is assured that the valid results were obtained through various research tools, for example; semi-structured interviews, books, video lectures, journals and articles.

The utilisation of these tools helped the author in providing valid answers to the research question. The results remain valid since they answer the main and sub questions. Firstly in relation to Funding, the author explains how creating pre-anticipated demand through pre-contractual sign ups from strategic partners can help the funding process, by showing the reliability and validity of the product. Secondly, the author explains this can be done through the promotional means of giving the other parties a trail product with a white paper showing

the evidence of effectiveness. Thirdly, taking into the account the presented market analysis with the conditions, helps the company obtain a strategic understanding of the firm's position.

The author is confident that the same results can be duplicated for other micro or small-to-medium sized companies that face a similar circumstances. Therefore, the author is confident that the author's findings of the research can be generalised and the study can be applied to real-life settings, due to the fact that the individual circumstances and situations of the company LRT, are faced by many micro or small sized enterprises.

3.3 Ethics

The author has complied with ethical norms and standards. The author understands that LRT respects ethical guidelines and therefore, incorporates these ethical practices, norms and values into the whole duration of the research process. The author made it clear, that all participants within the research process had been informed that their answers will be used in the research findings.

3.4 Data analysis

Subsequently, after reviewing the literature from the various sources the author analysed the current situation of the company LRT. The listed material of: market analysis, promotion, funding and market entry were analysed and then compared with the related literature.

In relation to the qualitative research, the author conducted this on the principal of internal desk research from the company's data surrounding the product. Secondly through external desk research in the main form of online desk research.

As mentioned previously, the semi-constructed interview with Mr. Carlos Soares Lopes was analysed in the final stage. This was highly important and relevant in relation to the product launch in order to analyse and compare an external opinion with the internally gathered data. This was also related to the author's internal working experience at the company, which played a crucial role in creating the resulted thesis.

Periodically, all of the gathered data is firstly analysed, followed by a comparison with the relevant and related literature recommendations. Consequently, the author then comprises as final recommendation, not purely based on the literature review, but also from the interview with the representative of start-up Madeira.

4.0 Results

4.1 Market Analysis

According to Freedonia group the demand for disinfectants will be on the increase. Hence the desired use for the product clearly is an indication that there is a need for the product. Judging by the figures from the European Federation of Cleaning Industries, there are many cleaning contractors across Europe. Hence the market potential seems very promising and LRT is right to assume that there is great potential in the possibility of supplying businesses and resellers of the white label.

The results find that LRT is within a particular industry that is growing and highly diversified, with various segments of the industries relying on the need for disinfectants as a primary source of maintaining health and safety standards. A striking similarity in regards to the competition relates to their location being situated in the capital. This finding shows that many firms tend to operate in the capital of the country and would therefore be seen as a strategic point of distribution.

As mentioned by the European commission, the industrial cleaning industry is incredibly Fierce and the main strategies enforced by rival firms are based on prices and costs. Therefore, LRT needs to be aware of the introduction price and how that can affect the success rate of the introduction of the product into the market.

The result also find a striking driver and trend is the cooperation between industrial sectors and institutions of research and development. This finding shows that there is a transitional State occurring between the industrial sector and sectors that aim to produce innovative and long-term Solutions. This mean that any firm that is contemplating to get into the industrial sector, needs to be able to take effective and efficient R&D into their business model. Moreover it is highly relevant for LRT since it is expected within the up-and-coming years, there will be a new generation of industries that will be able to drive Portugal out of economic decline.

Once again this is related back to relationships between knowledge-based institutions and manufacturing firms collaborating together. Given this new trend that is based on societal, economic and environmental – LRT's business model as an innovator, can find itself in a potentially prosperous position. Despite the fact that countries like Portugal and others and southern Europe are categorized by lower levels of integration between scientific institutions. This means LRT can become an industry leader in the future ECA related R&D in Portugal and should capitalise on this notion.

In regards to the barriers of entry, customer loyalty seems to be one of the biggest barriers of Entry that any new entrant can face. As mentioned above, this could be primarily related to the cost of switching or assumption that it could cost too much to switch. Additionally, the aspect of uncertainty for new entrant from the customer's point of view is a highlighted

aspect. Therefore it appears that investment in good relationships with the clientele base seem to be a key success factor in obtaining and retaining customers.

As mentioned previously by Porter, firms must identify substitute products by searching for other products that perform the same function as the product of their industry. Hence, the only current out-standing substitute ECA provider on the Portuguese market, stems from a company called Danish Clean Water. They are a manufacturer of on-site disinfection systems and are a distributor in Portugal in São Miguel do Rio Torto. Danish Clean Water uses the same process of electrolysis of salt water using patented membrane cell technology. Through the same ECA process, they are able to produce a safe, cost effective and environmentally friendly disinfection fluid that can be used in many industries (Danish Clean Water, 2017).

As quoted by Danish Clean Water: *“The company was founded in April of 2008 to exploit the technology of on-site production of disinfectants. The main funding came from PMCStar – private venture capital- owned by Peter Mads Clausen one of the largest shareholders from Danfoss. Prototype generators were produced and installed at several locations already in the beginning of 2009; and have now been running since. The technology was launched commercially in mid 2009 and installations have been sold in more than 20 countries with more than 400 units operation.”* (Danish Clean Water, 2017).

In the broader sense of competition and product substitution, the main product category of SECADIS falls under an eco-friendly Disinfectant. Regardless, it falls under the chemical compound of ECA or non ECA.

There are other manufactures of disinfectant solutions on the Portuguese market. Given the authors search results, besides Danish Clean Water, the rival disinfectant manufactures currently do not produce any eco-friendly disinfectant solutions. The Disinfectant manufacturing industry within Portugal consists of ten Portuguese firms that manufacture disinfectant solutions. LRT is the only manufacturer located in Madeira, with three out of eight residing in Lisbon.

The source for the competitors derives from Disinfectants1.com which is a B2B directory for Disinfectant manufacturers, Disinfectant exporters, Disinfectant importers and Disinfectant distributors. From a logistical stand-point, firms manufacturing and operating in the capital will have distribution benefits for suppliers within the region of the capital and domestically beyond. The table below list the current manufactures of disinfectant products in Portugal:

Company Name	Location	Type:
<i>Approach Result, Ltd</i>	Viseu	Developer, Exporter, Importer, Manufacturer, Trader, Wholesaler
<i>Benzina Quimica Internacional.Com .S.A</i>	Maia	Distributor, Exporter, Importer, Manufacturer

<i>Dimedica</i>	Coimbra	Distributor, Exporter, Importer, Manufacturer, Trader
<i>Esartrading, Lda</i>	Lisbon	Developer, Exporter, Importer, Manufacturer, Trader
<i>João Vaz das Neves, Lda</i>	Lisbon	Developer, Exporter, Importer, Manufacturer, Trader
<i>MIVENA, LDA</i>	Oeiras - Carnaxide	Distributor, Exporter, Importer, , Manufacturer
<i>Moreno</i>	Olival VNG	Distributor, Exporter, Importer, Manufacturer, Trader
<i>Opustarget Ltd</i>	Lisbon	Distributor, Exporter, Importer, Manufacturer, Trader

Table 2.0 List of Portuguese Disinfectant Manufactures

Looking at the type of Manufacturers that produce disinfectants, they all varying in their business model. Aspects such as distributor, exporter, importer, manufacturer or trader are all common denominators in regards to the competition. This could mean that many of the competitors realize that they need to have a diverse business model when it comes to not only producing their own products but diversifying their Imports and Exports. The major finding, relates back to the gap in the market of any major provider of eco-friendly disinfectant product in the form of a sellable bottle. Onsite ECA provider Danish Clean Waters, has not seen a need to expand their product line in the form of a bottle or jerry can onto a B2B level. Hence, there is a market opportunity to be the first major eco-friendly, B2B provider of a disinfectant solution.

4.2 Promotion

The results find that there are many promotional incentives and actions that need to take place both internally and externally within the company. Promotion is different when engaging on a B2B model because the overall intent to engage the industrial buyer versus an end-user is different, as it is more about an overall experience of the company as well as the

product. An additional finding is the overall amount of promotional and sales incentives that are needed to be done, means that a sales force or department is a defining element leading up towards the product launch and after market entry. The sales force would need to be practical in their engagement of both online and traditional promotion tactics.

The results find that an online presence becomes a key success factor when having an online presence. This is related to how the website of the company is built and structured on the basis of SEO, and being hyper linked with social media networks is deemed a strategic incentive. An online presence with the website and the company being listed on other web sites, such as online B2B directories for suppliers are new ways for companies to interact directly. This means companies can be found by their customer base but also helps companies to be able to connect with a large Target Market, in order to expand their businesses. Moreover in some cases, this can be digitally free of charge which proves to be cost-effective and efficient especially is the company faces limited finances.

Through the use of digital promotion through online engagement, it can be used as part of a company or an organisation's digital marketing strategy, which should be implemented with the overall objective of increasing sales and a product or service to drive awareness of the company's brand and product to a larger audience.

Another key finding, relates back to one of the most effective ways to engage within the target market is through the action of stimulating a sample product. This results in the target market and target group being aware of the trial as they need to know what is happening, and how it should excite and satisfy their inherent needs. Additionally through the use of a sample product the result is more word-of-mouth promotion.

Through the engagement of the sample product, it results in essentially building up the visibility level of one's product and amongst those that the company wishes to sign up for the trial. This could hopefully attract more refers to the website. This means that it is key in convincing prospects that the product is right by creating a satisfactory buying experience before and after signing contracts. Moreover, the findings suggest that the trial product places value on the prospect and shows them that the company is interested and values them as a potential buyer or strategic partner, which once again goes back to creating an experience.

The author found that a competent sales team must be capable of effectively promoting the Products by creating an overall feel about the company's products and services. This this could be related back to the company's values and what the company represents and how that is incorporated into the product and the customer service. However the results found, if a company is small or micro-sized, it becomes apparent that investment into a larger scale of the marketing and sales team becomes a key critical success factor. This could be related to the fact that different members of a sales force, could have different skills and different approaches depending on what type of product is being sold, or their knowledge of the local market place. Investing in an external sales force leads to better manpower to engage in a more successful way. This is highly relevant when companies are trying to break into new markets or in some cases, underserved industries. Hence, companies that hire an external

sales force can often use additional resources and hence, create a better performance than the sales force of employee that are already working at their level of maximum capability.

Nevertheless, what becomes clear it is the emphasis on cross-functional cooperation because there might be key points that can change, or vary depending on what sales action is being implemented. This this once again is related to the Salesforce being competent, properly educated and informed about the technical aspects when promoting and selling the product. Not being able to answer any questions is detrimental. Additionally they need to be trained on the supply chain function and distribution possibilities. Below the author lists suggested media channels that can help LRT's salesforce. Moreover, within the appendix 4 of this report, the reader can find established wholesalers situated in Madeira.

Media Channel	Status	Need to	Importance
Trade Show	Not Applied	To Consider	Very High
Sales Visit	Not Applied	To Consider	Very High
Print Articles	Not Applied	To Consider	High
Visual Media	Not Applied	To Consider	Very High
Print Advertising	Not Applied	To Consider	High
Direct Mail	Not Applied	To Consider	High
Customer Seminar	Not Applied	To Consider	Low
Trade Speech	Not Applied	To Consider	Low
Press Release	Not Applied	To Consider	Low
White Paper	Not Applied	To Consider	Very High
Online Presentation	Partly Applied	To Improve	Very High
Search Marketing (SEO)	Not Applied	To Improve	Very High
Social Media	Partly Applied	To Maintain	High
Email Marketing	Not Applied	To Consider	Very High
Online Advertising	Partly Applied	To Consider	Very High
Webinar	Not Applied	To Consider	High

Table 3.0 List of Media Channels

4.3 Funding

Funding for small-medium sized enterprises that engage through the business model of R&D on the core basis of innovation can a very attractive means of receiving funding through the extension of their technological research and development programmes. The results show that the European Commission is investing in businesses of all size to compete with each other on a domestic, national and international level through sustainable engagement of manufacturing processes, with an emphasis on R&D collaboration. Through this action,

funding programmes seek for the economic development of innovative and pioneering products.

Nevertheless, the European Commission undertakes a fundamental reappraisal of how they fund businesses innovation becomes imperative for those seeking grants. Companies need to be fully aware and understand that the dimensions of the various R&D grants that are available at a certain point in time, and focusing on the selection that is best suited to the company's needs.

The findings for both funding programmes do come back to the main objective of innovation through R&D and economic growth. When comparing both of the funding programs, a key successful denominator that became apparent was the project's transparency in regards to how the funds will be spent, and what the current and future intentions of the project are. This is a key success factor when applying for grants because when a company is transparent with the cost-allocation in the drafted finances the funding programmes want to know what is happening and why. The funding programmes want to feel that they are more involved by having a proper overview with the information being displayed in front of them.

Moreover, the results found that Research and Development through effective technological manufacturing methods is a strong link between industries and wider part of the European economy. The results found that funding programmes are seeking the need to create a stronger and more efficient economy that basis its various sectors on the principal of sustainable growth and development from all parts of society, both public and private.

This was related back to the fact, that both funding programs are based on research and Innovation as well as economic stimulation. Another key finding relates back to the theme of the stated impact that the project States as well as predicts. These stated impacts need to be coherent and need actual figures in realistic numbers. Such aspects of stated impact could be the number of potential strategic partners, and how this could be transform the local economy. This is related back to the importance of creating a circular economy. The funding programmes want to see impacted benefits that can create a stronger, sustainable economy and society.

The author found that funding programs are looking for effective and innovative solutions to pre-existing problems that can be done in a way that respects all stakeholders. This is also related to how Environmental Policy plays aspect and therefore should be highlighted within the proposals. Such aspects like waste reduction are all related back to the impact of how the company's project will and can change the current state. This is also related back to the impact, and how these innovating solutions create environmental benefits as well as economic benefits. This means that companies who are applying for funding need to be able to display the stated benefits with actual evidence.

In regards to H2020, LRT fulfils their growth incentives set out by the funding programme. Firstly, in relation to their livelihoods by the creating of job possibilities within the region. If the project is a big success, then further production will be expected therefore, more employment. Secondly, improving individual's safety by improving the sanitation standards (i.e. public health facilities, decreasing hypoallergenic reactions) within the region and finally

by reducing the environmental impact by using an eco-friendly solution as replacement of polluting chemicals. Henceforth, it is required that LRT highly expand on the impact that LRT will have with the SECADIDS product. This will be further explained within the strategy section of funding.

Given the company's current financial situation regarding a limited source of equity, it becomes ever increasingly clear that funding will be a huge success driver in the initiation of product launch. H2020 application process is based on *calls for proposals*. Therefore, LRT must actively and constantly be on the watch out for any proposals that are relevant to the field of ECA applications or anything similar, such as green tech.

This requires management and coordination to ensure no missed opportunity occurs. In regards to P2020, LRT must establish and maintain contact with the P2020 institution in order to be aware of the latest that a proposal may be submitted in relation to review and fixing and resubmission before the year of 2020. The duration between R&D for the project and the timeline for market entry, must not be undermined. Processing of proposals can take a lengthy time and the earlier, the better.

5.0 Discussions

When conducting this research project, the author came to the realisation that entering a market with a product launch is an astronomical process with many bumps in the roads. One can predict situations, but one cannot control them completely. The author believed that the ability to engage in external resources, specifically interviews, could have been done in a more face-to-face approach if repeated. Being located in the island of Madeira and not the mainland proved to be difficult in relation to outsourcing information from external resources showed to be a hindrance.

Establishing contact on a first time basis through email, essentially proved in all cases to be meaningless, since many establishments do not even care to respond when faced with a situation that they cannot or will not deal with. Taking a more practical approach by going in person to the establishment or phoning showed and would have proven to be more of an effective approach when conducting research in Portugal. This could prove to be a similar situation for the company when engaging on a B2B level on the Portuguese market. The author therefore denotes, cultural dimensions could come into play, and this is one critical factor the LRT will have to acknowledge and work with.

The author admits that the weakness of the research once again comes back to the lack of interviews in order to obtain a more well-rounded understanding of the theory. Nevertheless, the author finds it greatly beneficial with the one conducted interview, was done by a professional start-up consultant. This proved to be greatly beneficial in obtaining answers to the main research question.

The author found that relevance of the project and the product category to be a highly strategic investment for the local funding programmes, specifically in relation to the funding

criteria and how the company can use the notion of future R&D as an on-going basis for further product expansion, given the success of the first product; while providing the local economy with products that can create a safer, healthier and eco-conscious society. Additionally, the author considers it a possibility that LRT could attempt to establish itself as an innovator of ECA products, that could help transform the local Madeiran/Portuguese economy, when making establishments with external distribution channels through parties outside the country. This can be summarised by the following quote: *"Think local, act global"*.

The author intends that the readers of this report look at the findings as a general basis of the individual circumstances that faces the company LRT. However, it can be looked at as general scenario for many small industrial firms that are considering engagement in a technological patented manufacturing process; who intend to get funding through R&D and B2B engagement. Additionally, the author would like it make it adherent that the findings are a basis for the company to use and to further expand on, due to the duration of the timeframe. The findings put forth by the author, may or in some cases will change from the timing of writing to the market entry year of 2020. For example, an increase or decrease in the current list of competitors who currently manufacture and provide disinfectant solutions on the Portuguese market. Additionally, the entrance of a well-established ECA manufacturer from either a Portuguese or foreign competitor are all possible and uncontrollable situations that need to be considered and monitored.

Hence, the validity of this report comes on the notion that the reader must take into account the current context of the time of the writing and acknowledgement of the company's own initiative to foresee and respond to any future contextual scenario that could occur, in the unforeseen future.

6.0 Conclusion

In this part of the report, the author puts forth the conclusions of the bachelor thesis. The author expands on their conclusions which are drawn from the research findings.

Market Entry:

It becomes clearer that engagement through pre-contractual signups with potential prospects, turns into a defining strategy when launching a new product. Not only does this establish the firm within the market before commencing production, but it also makes use of established networks and channels that can be accessed through the creation of strategic partnerships. This engagement offers the possibility for further growth and overall awareness as potential prospects get informed about the company and product further down the supply chain.

This implies that firms must choose how to enter the market, especially with the aggressiveness in relation to a reaction from the market and competitors. Such considerations related back to the strategic launch plan; in essence the marketing plan of who? What? How? & Where? Understanding these aspect will help companies in the creation of strong customer

loyalty through understanding, especially if the firm is the first of its kind on the market. Hence, capturing on the value proposition as a key defining strategy.

This is important because Industrial companies tend to put more focus on the service and experience than the actual product because the product is mainly used within the manufacturing process, or passed up the supply chain. Hence, creating value based on a relationship is beneficial. Since the firm can operate on creating a stress-free experience, technical know-how, quantity requirements, on time delivery, restocking and up-to-date promotion on specials, or new products. This can be done through directing the product towards early adopters through various launch tactics such as pre-launches or announcements. Additionally, firms need to see launch management as a strategic incentive that must not be undermined. Through launch management, the company must make sure that all departments engage in cross-functional cooperation. Consequently, this then brings up the launch management system and the importance of predicting any potential problems that can arise and knowing how to react. This strategy will help firms plan with a well-thought out contingency plan from the moment the problem arises, tracking the problem and knowing how to deal with it, through well thought-out strategies.

Market Analysis:

Given the inspected demand for disinfectants there is an overall industry growth and the size of the market is growing with more firms providing non and eco-friendly disinfectants solutions. This derives from the global demand increasing as lifestyles and industries become more conjoined and the need for cleaner operations increases. This could come down to the supply versus demand factor, specifically in relation to the demand of green products being on the rise.

Drivers and trends; the new industrial transition or 'revolution' is becoming more apparent with the promotion of both private and governmental incentives that are being used to capsule on this new era of sustainability, both in economic and environmental terms. Therefore, the notion of providing a product as an overall sustainable solution, becomes a competitive advantage when entering the market with a new product launch. This relates back to the cooperation between R&D institutions and the industrial sector, in order to come up with more sustainable, effective and growth-related inducements.

Due to this new spike in demand, for both non and eco-friendly disinfectants; this implication means competitive components are a contributing factor in the success rate for new entrants. Competition is based on the initial price offering, possibly alongside with pricing strategies when entering a market and promoting the new product. Substitute products with vastly cheaper price offerings can affect the way new entrants enter, especially with the notion of pre-existing customer loyalty as a major entry barrier.

Overall the market attractiveness for the product from the author's perspective is deemed appropriate, given the timeframe and emphasis on the product category. Being the first to offer an ECA product as an industrial white-label can be viewed as a reliable and viable project for LRT and all other external stakeholders.

Funding:

Both of the funding programmes, H2020 and P2020 fall under the eligibility criteria because the SECADIS project does involve an incentive both for current and future R&D possibilities; while capturing on the economic and environmental facets that help assist the transformation of Europe and the member states into a more sustainable future.

While both of these funding programmes stem from the European Commission, it became clearer that both funding programmes have varying approval intentions when compared to a domestic and national level. Specifically, the application process itself. H2020 applications are conducted through an EU level, through the method of “calls for proposals”.

Hence, increasing the level of competition amongst participants who apply for funding. While P2020 is primarily focused on the emphasis of the Madeiran economy. Therefore, applications are on an independent basis - decreasing the level of an instantaneous competition at the time of application. Both funding programmes stem from the same monetary fund and are part of the same EC strategy, hence all projects need to apply before the end of the year 2020.

This time frame implication puts into light the emphasis on keeping with a milestone plan of application processing time, revision, amendments and resubmission. Generally, P2020 and H2020 are industry related to the SECADIS project and the company can find itself suitable for funding given the way the application is written.

Promotion:

With the use of the internet as an effective tool, businesses and their ideas or products can be easily spread and found. Using the internet as a tool to establish the firms' presence can be a cost-effective and a long-term incentive needed for sustained growth.

Implementing basic features to a websites design such as SEO and mobile device readiness, supports with the overall ability to perform the required purpose of an effectively designed and managed online presence. In addition, incentives to create overall company and brand awareness can be done through other online communication channels such as online B2B directories by the sales force.

Promotion through both traditional and modern promotional tactics can be implemented internally within the company and outsourced through an external force. Promotion can be done through a variety of means and effectiveness, depending on the context.

Final Conclusive Remark:

When a company is planning to enter a new market with a product launch there are many aspects that needs to be considered. Proper launch management is a noteworthy investment, because there could be unforeseen circumstances that can occur that can be reduced, or minimized by managerial organization through effective and communicative planning. This means maintaining an eye on the company's position within the market, especially in regards

to where it stands with its current competitors and what could possibly happen when the company enters the market as a reaction from the market. This plays into the aggressiveness and pricing strategy that the company will need to consider.

Therefore, when firms enter a competitive industry with a number of pre-existing Market players, these businesses need to use all resources that they have effectively, including skill and knowledge. This is highly related to companies who faced a limited form of equity or finances. This means that companies need to fully engage and analyse how their businesses are going to match the criteria of supportive programs put in place to help small companies that face limitations. Henceforth, a key defining prospect to these supportive programs come in the form of funding schemes. Companies need to be honest and transparent while showing how the company's product is not only going to transform the economy, but the lives of the stakeholders which also includes the environment through the stated impacts. This in turn creates a well-defined value proposition that is appealing to both funding programs and buyers of the product.

In doing so, the aim is to create a highly regarded customer service throughout the buying process, in an attempt to break down barriers of entry a company might face, such as customer loyalty. This can be achieved through the stimulation of a trial product in hopes that it gives the Prospect and overall impression of what the company stands for and an experience when it comes to dealing with the company. This should entail an increase of product and company awareness with the main objective of creating and maintaining, a strong customer relationship that is based on protecting the environment and end-user's health.

7.0 Recommendations

In this part of the report, the author expands on the recommendations which are aimed at providing the SECADIS project with specific and valuable information about the best possible market entry strategy.

Market Analysis:

Given the market analysis with the time of writing, the author recommends the company create industry specific surveys for each targeted group leading towards the market entry. Understanding each target's buying preference, such as quantity, re-ordering time or shipping preference can help LRT obtain a better understanding of each target group. Additionally, it is recommended that LRT identify any new market trends, size, segmentation or customer behaviour from the time of this writing. In essence, this is related back to the industry surveys that LRT can independently create, or acquire through externally sourced through survey companies.

As the company gets closer to manufacturing the product, the company should identify, contact and collaborate with any potential suppliers, distributors and reseller of the product. As mentioned by Lopes, one way of increasing the number of business partners is through pre-

active engagement prior to production. This can create more initial demand for the product and in a sense, will hopefully create word-of-mouth amongst people in the market.

In order to effectively reach out and understand each Target segment, it is highly stressed that LRT engage in industry-specific surveys prior to market entry. Each industry and Target segment varies. Aspects like product size, product delivery, demand and restocking all come into account in terms of understanding how each industry relies differently on the product. This in turn, will be able to help the value creation for the Target group because everything becomes more specified for the end-user. Hence, for value management, the author recommends investing in an effective Customer Relationship Management software to keep a database on the new and potential customers. Hence, buyers will feel valued and recognises that LRT knows what they are looking for and how LRT can meet their needs.

In relation to the distribution Channel. Accordingly, effective strategies include niche targeting through a combination of technological possibilities in a market with fewer competitors, launched using exclusive distribution, high expenditure and skimming pricing the company's name as the brand. (Hultink , Griffin , Hart , & Robben , 1997). Hence in the beginning, it is highly recommended to use self-owned distribution channel if possible.

In relation to reverse distribution this is related to a recycling program that can help establish LRT on a green business model. Through this recycling initiation, LRT can offer customers a discount every time they give back empty Jerry can. In essence, this is very similar to the Milkman delivery system of glass bottles however, they will get a discount since LRT is saving money on Jerry cans and in turn this creates a customer loyalty incentive and helps retain customer loyalty.

Additionally this is greatly beneficial for the environment because it reduces the amount of circulating plastic. Within the appendix3 of this thesis you can find a hypothetically proposed layout of reverse distribution. Moreover in relation to quality control of the actual Jerry cans, if the Jerry cans are deemed unusable there could be a possibility that LRT send the defective Jerry cans to a recycling plant and get some form of momentary refund for the recycled plastic. This eliminates plastic waste while at the same time financially contributes to the business model.

The timing of the launch also plays a crucial Factor because there is two years in-between the research phase and the actual product launch. Market conditions might have changed and there could be new players on the market. Hence, a reanalysis of the market conditions needs to be conducted when timing the launch because there could be changes in the market from the time of writing to the planned launch year of 2020. Consequently, it is recommended that the company take into account the current competitors both ECA a non-ECA providers of disinfectants substitutes. Current and new entrants can enter or leave the market and it is within the company's responsibility to actively monitor, update and maintain a database of the threats. An effective online tool/website is called Spyfu.com

This websites can reveal the keywords that the competitors are using for targeting for paid or organic search results. Once the keywords have been revealed, LRT can use this information to identify any keywords that the competition is currently missing and therefore jump on the

opportunity to target these phrases. Moreover, staying alert for new content is another important factor. The service is called Google Alerts, which is an easy and a free way to monitor the competition. LRT can set up alerts for particular keywords to watch who is regularly appearing of them, as well as branded alerts of the competition. LRT can in turn create notifications for the company's own branded terms in order to track its own sentiment and manage the brand reputation of SECADIS.

Funding:

The author recommends prioritising each funding programme on the basis of their relevance to their funding criteria. This means the company needs to actively seek out any calls for proposals from H2020 and maintain contact with P2020 in order to obtain a better understanding of the processing time it may take with P2020 because processing time before deadlines is a major success factor in getting the proposal done before the final end year of 2020.

Given the company's current financial situation regarding a limited source of equity, it becomes ever increasingly clear that funding will be a huge success driver in the initiation of product launch. H2020 application process is based on *calls for proposals*. Therefore, LRT must actively and constantly be on the watch out for any proposals that are relevant to the field of ECA applications or anything similar, such as green tech. This requires management and coordination to ensure no missed opportunity occurs. In regards to P2020, LRT must establish and maintain contact with the P2020 institution in order to be aware of the latest that a proposal may be submitted in relation to reviewing, fixing and resubmission before the year of 2020. The duration between R&D for the project and the timeline for market entry, must not be undermined. Processing of proposals can take a lengthy time and the earlier, the better.

In regards to the selection the relevant funding programme, the author suggests firstly applying for grants on the domestic level through P2020. Because they are local and invested within the provision of economic growth for Madeira. Hence, P2020 would be more willing to fund local businesses. Therefore, if the P2020 proposal is declined, LRT should use H2020 as a backup solution for any potential funding and frame the proposal around the specific requirements for the call for proposals.

Management of LRT is clearly aware of the economic and employment situation on the island of Madeira. Therefore, one key importance in determining the approval of Grants is the stated *impact* that LRT and the product will have. The impact can be based on three E's:

- ✦ Economic growth by engaging with other local businesses (B2B)
- ✦ Employment Opportunities (Manufacturing, R&D)
- ✦ Environmental Suitability (Reduction of chemical footprint)

Moreover, the author highly recommends the production description in the proposal, should be described roughly as: "an inevitable environmental replacement/solution of traditional harsh chemicals that are currently being produced and used - which in turn, protects the environment and the end user's health." In turn stating the need for the industrial manufacturing sector to transition into a more ecologically orientated processes. Hence, LRT is the solution for such a need in this new industrial transition.

This brings up the main models of the funding programmes H2020 and P2020. They are based on Strengthening Research, Technological Development and Innovation through economic activity. Stating that LRT will be engaging in collaborations with R&D facilities for more ECA potential, will be a key success driver. These R&D incentives are based on the European commission's 2020 strategy.

Therefore LRT can state, given the initial success for the white label solution. This will allow LRT to continue a R&D programme with the local university, and in turn could possibly transform Madeira into an ECA research hotspot. Therefore, sustaining the innovation possibilities an increasing the investment attraction.

The main recommendation that stems from that notion is based on LRT being an ECA innovator. This means that not only will LRT manage and present itself as manufacturer of a disinfectant solution, also an innovator of ECA products that can eventually break into medical industry in the future as an ongoing investment into ECA R&D. This would mean that LRT can provide effective products into the medical industry, making disinfection and the establishment of healthier societies around Europe and abroad.

Moreover, it is recommended that LRT must show the collaborative efforts between LRT and other businesses such as sourcing a local salesforce, logistics provider, wholesalers and resellers. This way the funding programme will see the money that is invested in LRT is being invested back into the local economy. Additionally, grant approvers are looking for transparency in relation to stated cost drivers for the project. Finally waste reduction in minimization is also a key focal point and LRT can talk about its proposed recycling program when it comes to reusing the Jerry cans. The author recommends establishing and maintain contact with funding consultants that can help assist LRT in formulating a proposal around the requirements of the funding programme.

Promotion:

Promotion of the product leading towards market entry will play a crucial role. While it is understood that LRT is a micro-entity, the company can independently make use of promotional tactics through online engagement. However, in the author's opinion it would be too much to handle independently when it comes to promotion of the product with the current number of employees within the company. Hence, it is recommended to hire a new employee in the company to be in charge of the sales and marketing or outsource a locally-sourced sales team that can engage in effective sales and promotional tactics.

This brings into the notion that many people judge the credibility of a business and their reputation by their website. Moreover, because the internet is one of the most powerful tools for any business; as stated by Adams, in today's B2B transactions 80% of the time customers find the supplier. That means people are going online in order to find solutions for their needs. Therefore the author suggests that the company define and select the media channels that management finds suitable given the allowed budget.

In regards to the future website, a critical success factor is LRT outsourcing a professional website developer that is knowledge with SEO as a basis or foundation of the website for better organic search results. Moreover, the author recommends the future website be based

on the coding system of Java Script. This means that there will be flow and movement within the website and in the author's opinion this gives both a professional and an overall impression and theme of innovation. Within the appendix 6 of this report, the author has created a sample website that the company can use as a basis for what visual elements the future website can or should have. However it is noted that within the product section of the website mock-up there are two additional ECA products which is for future possibilities/references. Additionally, it is highly important that the website be mobile device compatible for viewing. In the author's opinion, they would assume that business professionals, suppliers or industrial professionals are always on the go, therefore always accessing the internet for information on their mobile devices. Additionally, the author recommends that the company establish contact with Google ads. It is greatly beneficial that the company be on the top of the search results page, since organic search results can only get any website/business so far. A paid commercial will give more of a professional impression on first glance, along with attracting more prospects.

Moreover, the author recommends the website have the company's social media hyperlinked to the website and vice versa for the social network account. This way, any potential suppliers on the LinkedIn website can be easily transferred to the main website. Additionally, it could prove to be greatly beneficial if any ECA professionals or experienced individuals that are seeking employment can therefore find LRT on the social network of LinkedIn, which could help assist with the R&D of current or future products. Additionally, the author recommends that the company sign up on online B2B suppliers and trade directories websites. This way the company will be more easily found.

In relation to the sales force, it is crucial the company or externally sourced sales force highlight the benefits. Such an example of a benefit can be related to the fact, that SECDIS an eco-friendly product that is hypo-allergenic and non-toxic. This can prove be beneficial for industries such as Hospitality where food is involved. If the sales team highlight that there is no possibility of chemical contamination near food because SECADIS is based on all natural components, this can be a key selling factor with the value proposition.

Given the most popular sales tools that are suggested in the findings, in retrospect they can be considered as content marketing. Sale tools like white papers can be greatly beneficial in proving with actual test-results that the product is effective while being completely gentle on the environment and the end-uses health. In essence, it is highly important that the sales team be prepared and well educated on the product's specifications and benefits. This will prove to be greatly beneficial when attending industrial tradeshowes. Consequently, it means the sales team will need to identify any industrial or industry –related tradeshowes that can help increase brand and product awareness.

Additionally, as an important promotion tool the tool deemed the author highly recommends the creation of a demonstration video which expands on the benefits of using an ECA based product as a disinfectant solution. Not only does demonstration videos help prospects who are uncertain about the product, but it can summarize the stated benefits, value and crucial information that they may need in order to finalize the buying decision.

With regards to traditional promotion, the author highly suggest the importance of actively seeking and signing up to industry related trade shows. Through face-to-face interaction, trade shows offer a great and strategic opportunity for the company to engage and boost awareness to prospects suppliers and resellers. Trade shows are a great initiation when it comes to promoting the product to the early adopters in the product life cycle. These people are crucial when it comes to word-of-mouth advertising. Even if they do not buy the product they can still talk about it to other people that may be interested in the product category and therefore be referred to LRT.

Market Entry:

When time gets closer to the market entry, the author recommends the following entry procedures. This will ensure that the company will have control over the launch process and in the process. A critical success factor that arises is the importance of cross functional Corporation as an important key is communication.

The author recommends not being too aggressive when promoting the product through the pre-announcements. Effective promotion with the objective of company and product awareness is crucial, however being too aggressive before the production might give the impression that the product is just a hype. Additionally, it is best that major competition does not hear about too much in order for them to counter-react.

In regards to the distribution, the author recommends creating and researching into distribution networks and possibilities as soon as possible. Therefore the author recommends pre-active planning and engagement with logistical providers for effective planning, especially with regards reverse distribution possibilities on the island and possibly abroad.

The timing of the launch is also of crucial importance. While the SECSDIS product itself may not be a seasonal product, various industries such as hotels, hospitality and the agriculture sectors do have seasonal peaks in the spring to summer period. Hence, the author recommends management take this into account as certain businesses might have an increase in their initial demand for disinfectants.

Moreover, the author recommends weekly meetings in regards to launch management. This will allow for effective cross-functional cooperation and communication in the form of meetings in order to foresee any events that will or can take place in the future. Effective, honest and open communication will allow all members in the company to have their concerns felt or other issues related to the launch process.

Finally, in regards to the launch management system. The author has identified two potential problems that could occur, that could have devastating consequences. Since there is only one machine that creates and produces the disinfectant solution, a worst case scenario is that the machine could possibly break either before or shortly after production initiates.

This could have a huge detrimental implication across various levels. Not only will manufacturing be halted, any pre-signed up customers that are waiting and expecting the product will not only fail to receive the product, but they could have other external parties

relying on the shipment if they are resellers of the white label and this could have a domino effect.

Moreover, this is not only disappointing in terms of the supply chain network but also in terms of the first hand customer service experience. Customers might be deterred from not only continuing business with LRT but can also spread the word about the fail which will impact the overall business image. As a result of this possible problem, the author suggests to management a contingency plan. It is recommended LRT purchase twice the amount of machine parts not only to replace any spare parts that could break, but enough to build a second machine if demand exceeds expectations.

Recommended Market Entry Strategy

The author basis the final recommendation for the company based on the interview from the Mr Lopes and the theoretical framework with the overall objective that the main and sub-questions research question being answered.

Given all of the resources and timeframe between the time of writing and the planned market entry year of 2020. The best formulated strategy to enter the market would be done through promotion of the product by showing the stated benefits, through the finished test results in the form of a whitepaper, towards possible strategic partnerships prior to production and leading up towards market entry.

This can be achieved through investing or outsourcing in an effective, and competent sales force team that are dedicated to introducing the product to prospects in the best possible manner, both online and in person.

This incentive with a sample product, will help convince prospects in the buying process, and should result in an increase with anticipated demand. Hence, increasing the success rate of pre-contractual signups with buyers and strategic partners, such as supermarkets or chemical corporations. Consequently, in the process displaying the funding programmes that the product (project) is viable and reliable with coherent and realistic figures that show the product will be brought and the company is transparent with its operations and intentions.

Through this strategy of signing up strategic partners prior to market entry, it will give the product the much needed boost in production, therefore increasing the overall success rate for the company's product; adding to the company's ability for future research and development of further ECA products. Within page below, the author finally creates a conceptual model to help the reader overlook the major component:

MARKET ENTRY STRATEGY

Market Analysis

Create Industry Specific Surveys for Each Targeted Segment → Customer buying preference

Identify any New Market Trends, Size, Segmentation and Customer Behaviour

Contact and Collaborate with Potential Suppliers, Distributors, Resellers → Create database

Monitor, update and maintain Competitors/ Substitutes in database

Create anticipated demand with pre-contractual signups with strategic partners

Installation of Customer Relationship Management Programme

Grant Application

Actively seek out calls for Proposals for H2020 and P2020 for Application Processing Time and Deadlines

Apply stated Proposal Application strategies when writing proposal

Highlight number of guaranteed Strategic partners. Showing project is viable and reliable

Explain SECADIS= Environmental/Eco solution and Substitute on an Industrial Level → Green Industrial Transition

R&D collaboration possibilities for product variations with local Universities

Expand on LRT's beneficial 'Impact' on local Economy

- Employment Creation
- Increased Competition between local firms
- Supplying Local Businesses
- Show collaborations between other local business & institutions

Promotion

Outsource Website Developer

- SEO
- Email Signup Option (List building)
- JAVA Script Based Website
- Invest in Google Ads (paid online advertising)
- LinkedIn Hyperlink
- Mobile Device Ready
- Strategic Partnership information

Content Marketing: white papers, Demonstration vide, LinkedIn Profile, Emailing marketing

Sign up on B2B marketplaces and trade directories → Connect with potential suppliers, distributors and end users

Define Media Channels

Prepare Sales Team and Material

Establish Dates and sign up for Industrial Tradeshows

Market Entry

Analyse Supply Chain Readiness & distribution channels

Review of Launch management system with spotted potential problems

Review of the aggressiveness and timing of launch

Launch and Control

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Appendix

Appendix 1. Interview with Mr. Carlos Soares Lopes

Funding

What are the most common errors/mistakes a company can make for its funding proposal?

One of the most reoccurring errors when writing the proposal, is the contradiction between the stated innovations of the actual product, compared to the actual results. Along with failing to prove the stated benefits in comparison to pre-existing products on the market.

Are there any application strategies that you can recommend?

In in-depth market analysis with coherent figures is required in order to actually give evidence to the stated impact that the product will have, when being introduced into the market. So, specific numbers in relation to the cost allocation needs to be accurate and in-depth for precise scrutiny. Grant Reviewers are looking for transparency in relation to the stated numbers and they want to see that where the grants are going, cent for cent.

Are there any topics or areas of certain interest that Funding programmes value?

They want to see how LRT can have an impact, not only on the innovation of the product with future possibilities, such as local R&D possibilities but also how it can impact the local economy, specifically in B2B interactions. Additionally, Investigating into the true potential of the Innovative product is crucial and understanding how the overall performance will be forecasted.

Therefore, it makes sense to approach Industrial Enterprises prior to the proposal submission and show that they are interested in the initial product and in-turn, they are part of the overall process towards market launch.

In-depth analysis of the forecasted production quantity is crucial in comparison to the demand. This comes down to the fact that they will be a lot of initial monetary funds invested in the production of the very first bottle or batch of the white label. Ideally, LRT would have signed contracts with future industrial parties that require the product to be produced and delivered before the firm has actually produced the product. This will show the connection

with external parties with the overall market share in relation to demand, which once proves that the product is a viable and therefore will be successful.

Grant Approvers want to see the impact of the research and development process with the Prototype with the selected collaborative research facility, and the company needs to be able to show the stated benefits and how they result in creating a solution. Therefore, when the company is writing the proposal, there needs to be an emphasis between effective coordination between the company and external parties involved.

Waste reduction or minimization is a key focal point for the impact when it comes to writing the proposal. Once again Grant Approvers want to be able to see the true potential of the innovation, and an explanation on the true societal benefits that this innovation has to offer to the market, showing the Environmental implications and benefits and evidently the end-user same time. Therefore, highlighting the key benefits through the proper value proposition is important.

Market Entry

Competing with external competitive forces is difficult for many startup therefore it goes to the classical saying "if you can't compete with them, join them.

Which geographical areas in Portugal are more strategic to market the product?

In relation to the geographical distribution it makes sense to be able to establish contact with strategic Partners such as the major supermarkets within Portugal and in turn they can export to other countries therefore increasing the overall products demand. Because of the specialized tax rate when the company exports outside of Madeira, it's greatly beneficial to be able to sell geographically from Portugal and outwards through external supply chain networks. Accordingly, it may be a more feasible option to make the white label solution for bigger enterprises that have a bigger distribution supply chain possibility.

For any large-scale Industrial Enterprises the product origin is not a main component to the overall aspects of purchase. Therefore, reaching out to multinational chemical corporations within Portugal make sense from the distribution point of view when it comes to the initiating demand. Conduct Negotiations with multinational chemical corporations and promote the product because they have pre-existing Market routes to be able to engage in a wider network from Portugal and beyond.

How can LA ROSSA Technologies capture the market share, thereby achieving deeper market penetration in a saturated market?

The company needs to show the potential buyers that the product is environmentally beneficial, along with possible comparisons of the test results of the company's compared to the competition.

How should a small start-up like LA ROSSA Technologies approach potential suppliers with the right value proposition?

Traditionally, the company can always compete with them on price, scale and distribution but if the company can compete with them on the value proposition of better effectiveness, this can increase the success rate of the product.

Promotion

How can LRT connect with channel partners to introduce our offering/product to their customers?

When operating on a B2B model, engaging in a trial / sample is greatly beneficial. Potential buyers additionally, get to experience first-hand service as well as the product.

What marketing techniques appeal more to the Portuguese?

Therefore the firm can create a pleasurable experience which engages the customer and convinces them that the company is the right one. Production of sample products are minor and inexpensive in relation to the returned on investment.

Can you suggest any promotional incentives for the industrial sector?

If a small firm wants to grow, it is recommended the company source and collaborate with an external Salesforce. The sales force would be able to promote the product across the country however, they need to be properly educated and informed on the technical aspects of the product as well as the delivery operations.

Are there any relevant tradeshowes you could suggest?

N/A

(Lopes, 2017)

Funding

inability to prove/show evidence

stated benefits need to be considered
→ Testing

What are the most common errors/mistakes a company can make for its funding proposal?

One of the most reoccurring errors when writing the proposal, is the contradiction between the stated innovations of the actual product, compared to the actual results. Along with failing to prove the stated benefits in comparison to pre-existing products on the market.

maybe side by side comparison of toxic levels compared to SECADIS

Are there any application strategies that you can recommend?

Theme of stated impact re-occ

In in-depth market analysis with coherent figures is required in order to actually give evidence to the stated impact that the product will have, when being introduced into the market. So, specific numbers in relation to the cost allocation needs to be accurate and in-depth for precise scrutiny.

Grant Reviewers are looking for transparency in relation to the stated numbers and they want to see that where the grants are going, cent for cent.

Transparency → relate to budgets → want to see that the project is not only viable, but reliable

Are there any topics or areas of certain interest that Funding programmes value?

value highly demand

proof

Potential Innovation

They want to see how LRT can have an impact not only on the innovation of the product with future possibilities, such as local R&D possibilities but also how it can impact the local economy, specifically in B2B interactions. Additionally, investigating into the true potential of the innovative product is crucial and understanding how the overall performance will be forecasted.

Realistic Demand Forecasts

Therefore, it makes sense to approach Industrial Enterprises prior to the proposal submission and show that they are interested in the initial product and in-turn, they are part of the overall process towards market launch.

In-depth analysis of the forecasted production quantity is crucial in comparison to the demand. This comes down to the fact that they will be a lot of initial monetary funds invested in the production of the very first bottle or batch of the white label. Ideally, LRT would have signed contracts with future industrial parties that require the product to be produced and delivered before the firm has actually produced the product. This will show the connection with external parties with the overall market share in relation to demand, which once proves that the product is a viable and therefore will be successful.

increase with pre-signal contracts with B2B prior to launch

Grant Approvers want to see the impact of the research and development process with the Prototype with the selected collaborative research facility, and the company needs to be able to show the stated benefits and how they result in creating a solution. Therefore, when the company is writing the proposal, there needs to be an emphasis between effective coordination between the company and external parties involved.

Coordination between Industry and

Waste reduction or minimization is a key focal point for the impact when it comes to writing the proposal. Once again Grant Approvers want to be able to see the true potential of the innovation, and an explanation on the true societal benefits that this innovation has to offer to the market,

Bringing up the reveal logistics Distribution Channel

eco impact / Green Business model

stated evidence becomes more imperial

B2B website development local business

supply chain

Readiness stock management

showing the **Environmental implications** and benefits and evidently the end-user same time. Therefore, **highlighting** the key benefits through the proper **value proposition** is important.

→ value P
of Green
business
model.

Market Entry

Competing with external competitive forces is difficult for many startup therefore it goes to the classical saying "if you can't compete with them, join them." → **strategic partnerships** is an obvious next step.

Which geographical areas in Portugal are more strategic to market the product?

In relation to the geographical distribution it makes sense to be able to **establish contact** with strategic Partners such as the **major supermarkets** within Portugal and in turn they can **export to other countries** therefore **increasing the overall products demand**. Because of the specialized tax rate when the company exports outside of Madeira, it's greatly beneficial to be able to sell geographically from Portugal and outwards through **external supply chain networks**. Accordingly, it may be a more feasible option to make the white label solution for **bigger enterprises** that have a bigger distribution supply chain possibility. → **make use of strategic partnerships and their distribution channels** → **chemical companies etc.**

"Think local, act global"

For any large-scale Industrial Enterprises the product origin is not a main component to the overall aspects of purchase. Therefore, **reaching out to multinational chemical corporations** within Portugal **make sense from the distribution point of view** when it comes to the **initiating demand**. Conduct Negotiations with multinational chemical corporations and promote the product because they have **pre-existing Market routes** to be able to engage in a wider network from Portugal and beyond.

Taking advantage of network ↑ the demand.

How can LA ROSSA Technologies capture the market share, thereby achieving deeper market penetration in a saturated market? → **Differentiation Strategy by positioning**

The company **needs to show** the **potential buyers** that the **product is environmentally beneficial**, along with **possible comparisons** of the test results of the company's **compared to the competition**.

How should a small start-up like LA ROSSA Technologies approach potential suppliers with the right value proposition? = The strongest = the best, yet eco-friendly.

Traditionally, the company can always compete with them on price, scale and distribution but if the company can compete with them on the **value proposition of better effectiveness**, this can increase the success rate of the product.

↓
R&D increase
rate of 99,9999%

Promotion

How can LRT connect with channel partners to introduce our offering/product to their customers?

When operating on a B2B model, engaging in a trial / sample is greatly beneficial. Potential buyers additionally, get to experience first-hand service as well as the product. → creating experience is key to convincing prospects.

What marketing techniques appeal more to the Portuguese?

Therefore the firm can create a pleasurable experience which engages the customer and convinces them that the company is the right one. Production of sample products are minor and inexpensive in relation to the returned on investment.

Can you suggest any promotional incentives for the industrial sector?

If a small firm wants to grow, it is recommended the company source and collaborate with an external Salesforce. The sales force would be able to promote the product across the country however, they need to be properly educated and informed on the technical aspects of the product as well as the delivery operations.

Are there any relevant tradeshowes you could suggest?

→ Industrial products are also about engaging the prospect with an overall experience; hence, they get a 'feel' about the company's products and services.

Short-term sales/promo incentives can be cost-effective. In the "lead-up" to the product launch

However, for the prospect of long-term growth, outsourcing a local (Portuguese) sales and marketing force becomes a critical success factor.

Coding from interview

Funding:

Stated evidence

Stated Benefits

Product comparison with competition

Consistent cost-allocation (transparency)

In-depth market analysis

Highlighting: economic, environmental, and R&D impact

B2B Transactions (keeping money in Madeira)

Green Business Model

Showing anticipated demand (Pre-contractual sign ups)

Maintaining Value proposition

Market Entry:

Strategic Partnerships (Supermarkets, Multi-national Chemical corporations)

Pre-existing distribution channels = increased demand

Wider-Network Possibilities

Stated Benefits Vs Actual Evidence (Test results)

Value Proposition (Better effectiveness)

Promotion:

Trail/Sample Product

Creating Experience

Outsourcing Salesforce

Educated and knowledgeable salesforce

Connections between Constructs

- ➔ Both for funding and market entry, the emphasis on stated benefits becomes a critical success factor.
- ➔ Business partnership and interactions (B2B) is also paramount in establishing business and the ability to convince
- ➔ Reliability and validity of project
- ➔ Value proposition for green business model helps B2B interactions
- ➔ B2B interaction is more successful when there is a trial/sample product initiative

- ➔ Stated Benefits (test results) can be used to engage in pre-sign ups
- ➔ Creating an experience through effective service is key with strategic partners
- ➔ Educated and knowledge salesforce can help create wider networking possibilities

Results

Promotion of the product by showing the stated benefits, through test results (whitepaper) towards possible strategic partnerships, along with a sample product will help convince them in the buying process, and should result in an increase with anticipated demand. Hence, increasing the success rate of pre-contractual signups and in the process displaying the funding programmes that the product (project) is viable and reliable with coherent and realistic figures.

Value proposition = LRT provides the best value for an eco-friendly disinfectant available on the market, while providing a

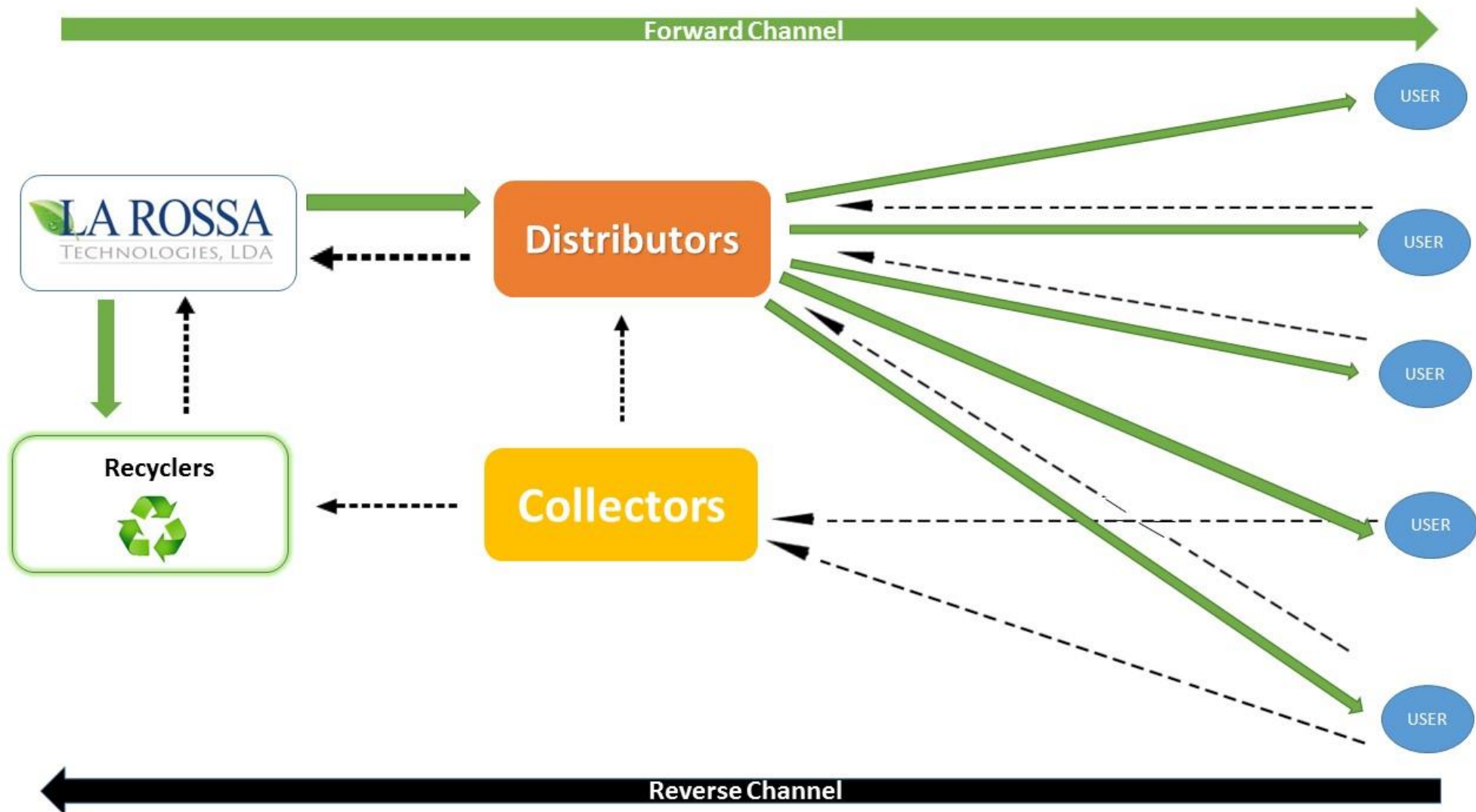
Appendix 2

PESTEL Analysis

	Economic	Social
<p>Political</p> <ul style="list-style-type: none"> • The autonomous region of Madeira enjoys political stability • Protectionist measures as put forward by USA president Trump might be beneficial for LRT • Governmental support for R & D projects (IDE-RAM; incentive program ProCiência 2020) • MIBC special tax regime is beneficial (5% CTR) and is in accordance with the EEC Treaty under article 299(2) • Increasing level of safety and environmental regulations 	<ul style="list-style-type: none"> • Global recession hinders business activity • Low inflation in EU • ECB low interest rate policy; beneficial for loan terms • Quantitative easing should stimulate supply of credit lines to businesses • Labour costs moderately low in Madeira/Portugal; minimum wage 570 €/month 	<ul style="list-style-type: none"> • Eco-friendly transition (changing expectations) • Social expectations for hygiene • Increasing level of health conscious consumers • Stringent safety standards for consumers/users in cleaning Industry
Technological	Environmental	Legal
<ul style="list-style-type: none"> • Production machine will be fully automated with Siemens S7-1200, CPU1214C, Touch panel user display Simatic HMI Type Siemens TP 900 Comfort 	<ul style="list-style-type: none"> • Intending to implement sustainable measures such as “green” recycling process • The ISO 14001:2004 norm specifies a set of requirements for the creation of an 	<ul style="list-style-type: none"> • All European Directives apply to companies established in Madeira • Tests will be conducted according to European standard protocols • The Biocidal Products Regulation (EU) No 528/2012

<ul style="list-style-type: none">• Rate of technological change regarding the ECA technology rather slow• High innovation potential	Environmental Management System (EMS)	takes effect for the certification of the Anolyte Granted EU patent on technological process provides for IP protection
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Appendix 3 Hypothetical Reverse Logistics Mock-up



Appendix 4 Tactical Launch Decisions and actions, showing influences on demand

Launch Tactic	Effective for
<i>Promotion</i>	
Advertising	Cases where awareness will stimulate trial
Coupons	Reinforcing awareness
Publicity	New and controversial technologies with high perceived usage risk
Sampling	Cases where product advantages best learned through usage
Beta Test Sites	Stimulating "sampling" and as a reference for other potential buyers
<i>Sales and Distribution</i>	
Shows/Demonstrations	Clarifying relative product advantages or where uncertainty exists
Technical Support	Cases of incompatibility in usage process
Distribution Structure	Cases where relative advantage strong (direct channels)
Intensity of Coverage	Cases where warranty/maintenance service needs to be offered easily
Distribution Incentives	Cases where availability needs to be stimulated
<i>Pricing</i>	
Introductory Pricing	High relative advantage and compatibility (skimming policy); early adoption needs to be stimulated (penetration policy)
Price Administration	Cases where economic risk needs to be reduced (i.e., through rebates or money-back guarantees)
<i>Product</i>	
Breadth of Assortment	Introducing new product categories with high relative advantage
<i>Timing</i>	
Product Deletion	High margin but strong relative advantage (fast deletion); high switching costs (slow deletion)
Preannouncing	Building hype for new products; useful if relative advantage is high

Source: Adapted from Joseph P. Guiltinan, "Launch Strategy, Launch Tactics, and Demand Outcomes," *Journal of Product Innovation Management* 16, no. 6, November 1999, p. 519.

Appendix 5 wholesalers in Madeira

Wholesalers in Madeira

<i>Company</i>	Company Description	Location	Telephone
<i>Fragrânciactiva - Unipessoal Lda</i>	Wholesale and retail trade and representation of cleaning products, chemicals, perfumes, hygiene products, industrial machinery and equipment; Disinfection, disinfestation and	Rua Velha da Terça, Nº 53 9100-188 Santa Cruz	(+351) 212581295

	similar activities; Other cleaning activities in buildings and in industrial equipment		
<i>Zarquimad - Produtos Industriais de Limpeza Lda - Em Liquidação</i>	Industrial Cleaning Products	Caminho de São Martinho N.º 127 9050-028 Funchal	(+351) 291 241 747
<i>Duplireflex, Unipessoal Lda</i>	Wholesale Trade Of Cleaning Products	Estrada Comandant e Camacho de Freitas, Entrada 12, N.º 10, R/C 9020-148 Funchal	Not Listed
<i>Alvapaque - Embalagens, Higiene e Comércio Alimentar, Lda.</i>	Wholesale Trade in Cleaning Products	Estr. Da Camacha 151B, 9060-009 Funchal	(+351) 291 790 340
<i>Deterclean, Unipessoal Lda</i>	Commercialization, import and export of all type of equipment, detergents, materials and accessories and articles of hygiene and cleaning of and for the home, institutions and industry as well as their representations.	Rua da Árvore, Edifício Avenida, Bloco B, Apartamento 3 Ck 9200-087 Machico	(+351) 291 964 048
<i>Bravadinâmica - Lda</i>	Financial consultancy, chemical and hygiene and cleaning trade, hotel and industry equipment	Caminho das Eiras, N.º 69 9100-190 Santa Cruz	(+351) 291 946 300

<i>Doble A&a, Representações Lda</i>	Wholesale and retail trade, representation and distribution of cleaning products, hygiene, perfumes, cosmetics for domestic use and industry	Caminho da Capela das Preces, Nº 20-B 9020-074 Santo António	(+351) 291 761 385
<i>Phytochem - Comércio de Produtos de Limpeza, Lda</i>	Wholesale of household and industrial cleaning and maintenance products.	Rua das Virtudes, Loja 34 A, São Martinho 9000-645 Funchal	(+351) 910 792 340
<i>Doble A&a, Representações Lda</i>	Wholesale and retail trade, representation and distribution of cleaning products, hygiene, perfumes, cosmetics for domestic use and industry	Caminho da Capela das Preces, Nº 20-B 9020-074 Santo António	291 761 385

Appendix 6 Author's mock-up design for SECADIS' future website

[About us](#)[Products](#)[Media](#)[Strategic Partnership](#)[Contact us](#)

Sourced From Nature

Gentle for you and the planet

A REVOLUTIONARY ECO-FRIENDLY DISINFECTANT



Recycle Programme



FAQ



Services



Location

Benefits

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum.

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SECADIS Technology

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Wound Gel

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Wound Spray

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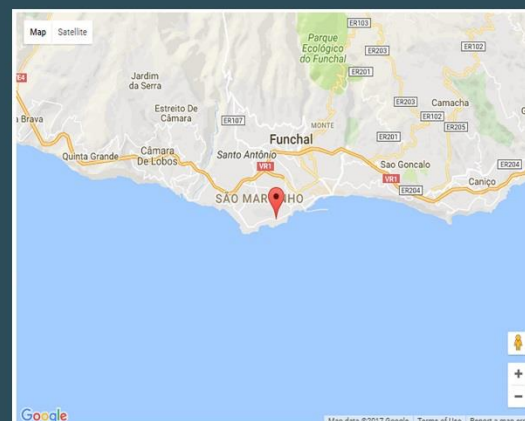
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