



Economic Constraints

ASSIGNMENT

Suppose you and your design project team have decided to design a wearable device to be worn on the wrist that measures the stress and what the individual is experiencing by measuring pulse, sweat/moisture, and skin temperature.

1. Conduct a survey of similar products in the marketplace. List them by manufacturer, function/description, and retail cost.
2. What would you choose as your price point for this product? Why?
3. Design a brief customer satisfaction and price survey (six questions minimum) that includes both direct and indirect questions about the price they are likely to pay for your device.
4. Distribute this survey to six or more of your classmates or others in your professional or personal network. List and summarize your results. Do their responses affect your price point? How?
5. This wearable device is considered a diversified consumer electronic product. What kind of overhead and profit margin would you target for this device?
6. Calculate the maximum materials and labor cost for this device.
7. If labor is \$1.80 an hour and the device takes about 10 hours to assemble, how much money is left for materials?
8. Do you think the device can be designed within this materials cost? Why or why not?

For this assignment, submit a response that is a minimum of one page long, single spaced, with 1" margins and font no larger than 11 pt. The length requirement does not include title, graphs, figures, extra white space, or other additions that are not text. Engaging photos or other figures are appreciated, but should be cited appropriately to give credit to the author/creator of these visual aids. Any sources should be cited in APA format and a formal APA bibliography should be included at the end of the document. Your document should be submitted in .pdf format.