

MEMORANDUM

DATE: October 23, 2018

TO: All Staff

FROM: Jake Ryan, Director, Product Development

SUBJECT: Launch of Product XYZ

Due to extensive customer feedback, and the results of current testing, I wanted to inform you that Product XYZ will be delayed from its original launch date of November 15th, until Q1 2019.

We are confident that time for additional testing will serve to make XYZ more effective in fighting security breaches that customers are facing. For those customers that you believe will now consider a competitor's product, the marketing department is developing a promotional offering, which sales reps can share with their customers to help reduce those who will now go to our competitors.

More information about this will be forthcoming from Marketing. Management is also aware that this might impact those sales reps carrying quota for XYZ and this news may impact them adversely. We are prepared to relieve quota on those sale reps who can demonstrate those customers they have received commitments from their managers.

As disappointing as this news may be, we are confident in our employees, and know the additional time will serve this company well by creating a more successful product.

Preparatory Business Memorandum For 2014

Tobias Bleicker



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