



## The New Product Launch “THINK LIST”

How do you launch a product or service effectively?

There are many “cookie cutter”, standard approaches that could be effective. But, does one size fit all? All the time?

We created a list of things to think about before conventional wisdom creeps in.

Answering all the questions, even just considering all these points, will help build your launch plan outside of a vacuum and inside the real world.

We hope you find this helpful.

This material was sourced from learnings gathered through personal and EMA’s collective experiences, as well as a variety of available material (e.g. texts, articles) which is in circulation in print and online.

## The New Product Launch “Think List”

### 1. Why does this product exist?

- a. Why is this product attractive to us and the market? To the channel? End user?
- b. What is the market for this product and who are the decision makers and influencers? Can we segment? How can we define and dimension the market?
- c. What does the product do and what problem does it solve? What needs does the product serve? How does it help the buyer/user? Does the target understand that it has the problem/issue? How does the product make the buyer/user’s daily life on the job easier? More productive? More profitable?
- d. What is the size of the market and what share are we targeting?
- e. Does this product provide a competitive advantage?
- f. Does this product have strategic impact on the brand and/or business? If so, how?

### 2. What makes this product different?

- a. In the way it works? In what it does? From competitive products? From competitive technology?
- b. What is/are the value proposition(s) to the target(s)?
- c. What differences are most appealing to our target audiences and why?
- d. How truly different is the product? Is it so different that buyers/users would resist adoption? Does the product buck traditional, long-in-place use/application systems?
- e. How could we further differentiate it? Packing or packaging? Warranty? Guarantee of performance/results? Spokesperson?

### 3. Pricing

- a. What is the pricing strategy for the product? Is it advantageous versus the competition? How is it aligned competitively?
- b. Does pricing vary by usage, volume, licenses, etc.? Is the pricing and its strategy clearly understood by all stakeholders? By external channels?
- c. How will competitors react to the pricing? How do they price their products? What is the cost structure of the competition and does it have any implications for us?
- d. Will there be any special introductory pricing or incentive for trial?
- e. Should there be any special pricing strategy to accelerate trial and/or adoption? Is it possible to offer “pre-launch” pricing/availability to key customers?

### 4. Audience Segmentation

- a. Is the market homogeneous or should it be segmented? By business? Title? Demographics? Attitudes? Behaviors? Generations? Issues/problems? Acceptance of new ideas?
- b. Can segments be quantified? Are some more attractive than others. Are some better to target early in the launch versus others, i.e. does acceptance or usage by some audiences offer proof of concept to other audiences?
- c. What will it take to win with key segments?
- d. Are there any special segment characteristics that would suggest different approaches or launch activities? Should different segments be reached or treated differently?

### 5. Competitor Reaction

- a. How will competitors react? Will they reprice their product(s)? Load the channel? Re-message? Misinform the target or badmouth the product?
- b. How could competitors create fear, uncertainty and doubt?

- c. What can be done to preempt these actions?
  - d. Could an alternate channel present competition? E.g. Amazon?
- 6. How will partners/influencers help or hinder?**
- a. Who are the key partners and influencers? What roles do they play in product trial/acceptance/purchase?
  - b. What could partners do to help or hinder success? Are there product reviewers, review sites or bloggers who could exert influence, positive or negative? Is this product category discussed on social media?
  - c. What tools will they need to be more effective in supporting the launch?
  - d. Will partners need any special training?
- 7. Pipeline and Channel**
- a. What does the sales pipeline look like? Are there multiple channels of sale? How do they differ?
  - b. Is there a key channel of sale/distribution or more than one key channel?
  - c. What is required to support each key channel? Are they different and require different approaches or strategy?
  - d. What kind of sales materials/support will channel members need? Displays? Demos? MDF?
  - e. Should a sales contest be considered?
  - f. How will channel members be involved in the launch? In brand activation?
  - g. What is the sell-in plan for channel members? Will different channel members get different sell-in offers? Pricing?
  - h. How important is training for channel members?
- 8. Communications**
- a. Has a budget been set for all aspects of the launch communications?
  - b. Given the target audience/segments, what is the best way/media to reach them?
  - c. What's the timeline for the launch and communications? When should marketing, sales and communications start? What's the sequencing? Do we need to fast track anything?
  - d. Is the launch mentality event-focused or can it be progressive? What could we do pre-launch, e.g. should product news be "leaked" to the press? What long-tail, post-launch activities could extend the launch investment?
  - e. What's the communications plan and how does it align with important dates, events and cycles? Have all tactics been evaluated and considered?
  - f. What are the key messages? Does messaging need to change over different audience segments?
  - g. Is the sales force trained in all aspects of the product, competition and buying motivations?
  - h. Can we enable selling more effectively? Are demos and sampling possible? Can these or similar support tactics be rolled out early in a highly targeted fashion? Can a promotion be used in the launch to spur engagement, adoption and trial?
- 9. What about demand?**
- a. Will immediate inventory be required? How deep in each product variation or SKU?
  - b. Will demand be different per segment?
  - c. Will an adoption curve affect demand? How?
  - d. Should we focus on initial demand drivers, e.g. early adopters, loyal customers, etc.?
- 10. Have we discussed and addressed key risks?**
- a. Do we have "what if" scenarios for above/below-average demand? Or if a product problem crops up?
  - b. What are the barriers and pitfalls? How could they be neutralized?
  - c. How should we prepare for "after the launch"?
  - d. How well are we prepared to react as results come in?

**11. Are we prepared to set up and collect launch data?**

- a. Do we have a Success Plan in place?
- b. What data, KPIs are most relevant? To the launch? To the C-suite?
- c. How will we collect the data?
- d. Are our systems ready to accept the data and report it in the way necessary?
- e. Who needs to see what data? How will we show it and how often?
- f. Beyond success metrics, what do we need the launch data to tell us?

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