



## **A Guide to the Successful Product Launch**

### **Communication & Ownership**

## Launching a New Product

### Be prepared

A professional and effective product launch normally requires six months lead-time.

Launching a new product can be an overwhelming event. Remembering that a product launch is a process, and not an event will help.

Planning is the critical element - build a timeline that allows each element of the process to be handled/managed effectively, and remember to build in 'out of your control' time – it's an inevitable fact but if you're prepared then you have a good chance of sticking to your timetable.

### Buy-in

The pressure on the marketer to succeed comes from every part of the business - management, sales, and even development – whose 'baby' it is. For this reason it is important, early in the process, to get full cooperation and ownership from key players across the organisation – referred to as 'the launch team'.

### Know where you are going, recognise you're there and move on

Understand why – what do you hope to achieve within the market generally, the company, prospects, customers, analysts and the press. Document the 'why' and get the buy-in of the launch team. This will enable you to keep track of progress and measure success in meeting objectives – if something goes wrong, and it likely will, you have an early warning signal.

### Elements that will ensure success

#### *Launch Plan*

A concise action plan should set out overall objectives, strategy, individual responsibilities, tasks, events, time frames and resources such as external support requirements.

Of course budget should already be defined and in place – without this it will be difficult to deploy the plan.

*The launch plan should include:*

- Develop launch strategy with
  - Action plan
  - Budget (many launches fail where insufficient funds are available – also meeting the expectation cost – be sure to budget properly and build-in slack)
  - Timeline
  - Resources – the launch team, external resources etc.
  - Roles & responsibilities
  
- Develop a supporting PR plan – create awareness, make a noise & instigate a response
  - Define product positioning (must be clear and concise – this is critical to differentiate your proposition)
  - Engage internal ‘guru’ spokesperson
  - Include analysts
  - Agree key publications – those who can influence
  - Beta programme testimonials/case studies/references
  - Launch event
  
- Creating Demand - Your go to market plan
  - Direct mail (good for testing new ideas & inexpensive)
  - Eshots
  - Advertising
  - Trade show (consider coinciding a major launch with a relevant major show)
  - Newsletters – keep your existing customer informed
  - Media (consider TV, Radio)
  
- Ensure product readiness
  - Typically the product will be in beta in several sites with clearly defined success criteria
  
- Sales force readiness
  - Direct & Indirect
  - Sales tools (Q&A’s, presentations, testimonials from Beta programme)
  
- Regular and timely ‘launch team’ progress meetings
  
- Measurement/performance indicators

## External Resources You May Need To Consider

It is likely that you will need to engage external assistance – it is important to involve such resources early in the launch life cycle.

External support adds a layer of potential risk, you must ensure an internal commitment is engaged in managing this resource.

Finding the right 'launch partners' is as much a gut feel as anything else. Of course there must be a track record, an understanding of your business, but also enthusiasm, commitment and a 'can-do will-do' attitude are just as important.

*Typical support that will be required – depending on internal resources:*

- PR Agencies
- Advertising Agencies
- Media Planning / media buying specialists
- Promotion agencies

Some agencies may cover more than one area, limiting the number of external agencies will limit the risk. You may even appoint a primary agency that drives the others where required.

**Be Prepared, Be Successful.**