

TIP OF THE MONTH – SIX TIPS FOR A SUCCESSFUL PRODUCT LAUNCH

When I write my book, I'm going to base a lot of it on our current newsletter.

On the front page the “six tips for a successful product launch” may not sound relevant, but actually they work for most business issues, not just launches.



Goals: you gotta have 'em. You have to define success in order to know whether or not you've achieved it (that'll be a complete chapter!)



Clear target market: You need to know who your customers are and who you want them to be.



Unique Selling Point (USP): you need to be better in some way: quicker, cheaper, better value, friendlier, better choice, higher quality. You need to define that in business.



A clear marketing message: You need to communicate your USP in the right way to the right people. If you work Saturdays and customers value that then you need to be “The Saturday Solicitors”, for example.



Product/Service ready: In the above example, you need to have staff rostered to cover the extra day ... we've all seen people launch prematurely, and I notice recently a lot more “soft launches” where the service starts without the marketing until it has “bedded in”.



Manage Success: expansion costs money, and even if it pays for itself handsomely, there will be a “cash lag” to be controlled. Processes – or products – will have points beyond which they cannot be expanded in the short term, and turning away customers is potentially a costly long-term strategy.