

## A no-fail way to get your product to market

 By Alan Hockey

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Hopefully I caught your attention with a promise to get your product to market without failing. I have possibly, erroneously I might add, have made the whole process seem very simple, where it is actually quite complex and delicate.



I am currently entrenched in the process of getting a farm-style pie to market. A product in line with what we do well, but it is bigger and heartier and therefore carries a heftier price tag. While this might not seem a deal-breaker at R5 more for the pie in the next tier down, it could very well be, especially if we haven't understood our consumers' requirements correctly, as we don't want to lose their loyalty and see them buying from our competitors or ignoring our new offering.

Well-conducted and thorough market research is critical to the successful launch of a new line or product. It is tempting to take a stab at what you think your consumers want, or to simply blindly follow your competitors, but this is ill-advised considering the expense of launching something new.



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Consider the time spent on sourcing cost-effective and quality components or raw materials, testing and fine-tuning the product, prototype production, sampling, creating and building market expectation through appropriate messaging, copy, design and packaging and you will appreciate that this cannot be based on a whim.

In order to achieve this successfully it is critical to consider how you will be positioning the product. Engage with the franchisees when conducting market research and ensure their buy-in. Inform them of who the product is for, what the benefits of the product are and why it is different and stands out from other products. If you have the buy-in of your team and the franchisees, then there is a good likelihood that the customers will also see the benefits.

## Launch strategy

Carefully plan your product launch strategy, as this will have a major influence on the design of accompanying marketing collateral, as well as the coordination of copy or content that will support and align direct promotional efforts, as well as on multiple platforms, digital, social media, etc.

All of this messaging must be consistent and that can often be challenging when dealing with multiple outlets. In the franchise business, your communication strategy must include communication to the franchisees (internal) as well as the consumer (external).

Once you have created a customer expectation, the next challenge is to meet, if not exceed that expectation. This is when the operational team has to deliver on the marketing promise! Thorough product training and 'Point of Sale' presentation will be necessary if the launch is to be a success. If you are dealing with multiple outlets, it may be advisable to stagger the introduction of a new product to key stores or regions, in order to make certain that the delivery does not ruin the customer expectation.



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It is generally best to launch in one region and understand weekly sales before rolling out nationally. The temptation is to get over-excited about your new product and possibly overstock your distribution centres creating product-risk. After the market-appetite is understood and you have stabilised national stock levels, only then proceed to a nationwide launch.

Once the product launch has taken place, be prepared for contingencies. Consider all the 'what if' scenarios and track how the 'go-to-market' strategy is performing. Be prepared to adjust aspects of the plan if things do not go smoothly.

Over the years we have developed a multifaceted 'Product Launch Kit' that ensures that we tick all the boxes before proceeding to the next stage of a product launch; even so we are always prepared for the unexpected!

All the best getting your product to market.

## ABOUT ALAN HOCKEY

Alan Hockey is the Operations Director at Corner Bakery. With more than 10 years operational experience in senior management positions in the Momentum Group of companies, he left the corporate world to become an Executive Trainer and Business Consultant with a multi-national business process improvement consultancy. Alan leveraged his operational experience and business improvement consultancy skills into developing and refining the bakery operational processes and optimising the IT systems.

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