



FORGING ROI



How to Launch new products

Many of the details that will follow seem glaringly obvious. The name should help position your product and spell out its Yet new product after new product is launched with sublime promise. A good name can reinforce your advertising. It can disregard for the basic truths. They almost always fail give your brand meaning on the shelf. "Those who do not remember the past are condemned to relive it.



The product

Beware of launching a new product unless it has a point of real difference which can be perceived by the consumer.

If a particular product category is growing by leaps and bounds or has very few brands in it, is possible to introduce a "me too" product successfully.

"Second" brands in a market typically only get half the share of the pioneer-unless the second brand spends outrageously more. It is usually better to wait until you have a product of real difference.

The difference may be in terms of better performance or better quality. The difference may be better value. It may be providing a new use or a new service. It may consist of solving a problem which other brands do not solve.

Use research to make sure that consumers can see whets different about a product when they use it, and that is this difference means something to them.

The Package

Your package should help you position your product and express its promise and personality.

1. Make sure your package is working with the personality you are trying to build for your product not against it.
2. Make your package reflect the taste of the customers you are trying to attract.
3. Put your advertising promise on the package, in the same words your advertising uses.
4. Don't skimp on package design graphics or quality. It will cost more in the end.
5. If there's a tangible benefit, display the product through the package.

Start worrying if your package is indistinguishable from your competitors. It will get lost on the shelf. A "me too" package is an invitation to disaster.

The Name



1. Choose a name that will help position that brand.
2. Put your product promise in the name.
3. Make your brand name memorable.
4. Don't pick a name that's so vague that it could apply to almost anything.
5. Make your brand name easy to pronounce, to be sure your product avoids the pitfalls listed, test it. Product formulas can be changed. Packages can be redesigned, But once your product is launched under a certain name, that's its name forever. So test.

Direct Response A secret weapon

Media Communications has learned how to employ "direct response" as a secret weapon in new product introductions. Direct response can be used to pretest

the consumer appeal of a new product at only a fraction the cost.

The Price

1. The price of a new product should be consistent with the image you are trying to build. For example an elegant product almost has to have an expensive price.

2. If your product is a "me too" product never price it above the competition.

But if your product has a real difference, people will usually be willing to pay more for it.

The Advertising

The following principles are vital when it comes to advertising new products.

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1. The results of your advertising will depend less on how well it is written than how it is positioned. The positioning must be decided before advertising is created.

2. Unless your advertising is built around a **BIG IDEA** it will flop. It takes a **BIG IDEA** to make the consumer notice your advertising, remember it and act on it in the marketplace.

3. Your product will only be new once. Say it is new-loud and clear. And be sure to say what's new about it.

4. If possible put the price in your advertising. It answers the first question consumers are sure to ask.

5. Tell your customer how to use your product. Tell them how it will fit into their life. Show the product in use.

6. Be sure to hammer home the name of your new product. Don't be shy about repeating it in your advertising many times.

7. Don't be afraid to state the obvious. The benefits of your new product may be obvious to you. You have been thinking about them for years. They may not be so obvious to the consumer.

8. Don't overclaim. Today's consumers are intelligent and skeptical. If you will make exaggerated claims they will turn them off.

If you have done your homework and you have a well researched strategy, you should be able to live with your advertising for years.