New Product Launch Checklist

Improving the effectiveness of a new product launch is of critical importance to most companies and brands as development costs can be stratospheric, coupled with extremely high failure rates. Some estimates of new product failure as high as 90%! Certainly the new product development process is complex and multi-functional—not just marketing—but typically involving many departments such as engineering, operations, purchasing, executive management and others.

The scope of this checklist does NOT address the many product development processes. Rather, the focus of this checklist is the marketing activities required to improve product launch effectiveness. No question that different markets or product types will require vastly different new product launch approaches, and have different budget resources. So a New Product Launch Planning Checklist should allow for a range of market and budget scenarios. This planning checklist is based on a typical business-to-business (B2B) market scenario.

I. RESEARCH AND TESTING

A. Secondary Research (already published)
   i. Internet Search
   ii. Syndicated research studies
   iii. Data from category publications, associations, websites, databases

B. Primary Research
   i. Customer interviews (also sales personnel, channel partners)
   ii. Customer/Channel surveys
   iii. Focus Groups
   iv. Test Markets, Beta Tests

C. Competitive Analysis
   i. Patent research
   ii. Reverse engineering
   iii. Branding/positioning analysis
   iv. SWOT analysis
   v. Pricing analysis
   vi. Market research to determine share, volume, channels

D. Testing
   i. Concept testing (interviews, focus groups)
   ii. Product evaluation (interviews, focus groups)
   iii. Copy testing (interviews, surveys or focus groups)
II. PRODUCT PLANNING

A. Market Definition
   i. Market segments
   ii. Customer identification (demographics, titles, units)
   iii. Channels

B. Product Definition
   i. Feature set, functionality, accessories
   ii. Prototypes
   iii. Competitive positioning (comparison, differentiation)

C. Sales Objectives (Revenue, Volume, Margin)
   i. Pricing (trade, discount schedules)
   ii. Cost analysis
   iii. Market share, other measures

III. MARKETING STRATEGIES/TACTICS

A. Branding
   i. Re-branding, Sub-branding
   ii. Naming
   iii. Identity (logo, graphic theme)
   iv. Trademark search, trademark registration, identity standards

B. Internet
   i. Website development, re-development, microsites, landing pages
   ii. Search engine optimization (SEO), search engine marketing (SEM)
   iii. Social media (profiles, followers, blog and forum posts)
   iv. Email campaigns (landing pages, registration forms)
   v. Webcasts, webinars, web conferences

C. Advertising
   i. Media (research, planning, placement, traffic)
   ii. Print (trade publications)
   iii. Online (banners, directories, Google AdWords)
   iv. Broadcast (TV, radio)

D. Publicity
   i. News releases
   ii. Press list
   iii. Press kit
   iv. Press events
   v. Article (writing and placement)
   vi. Media relations
   vii. Distribution (internet, wire service)
E. Sales Promotion
   i. Programs
   ii. Training (sales, customer service, customers)
   iii. Contests, coupons, sweepstakes

F. Collateral and Content
   i. Brochures, product sheets, flyers
   ii. Catalogs, manuals, instructions, installation manuals
   iii. Educational pieces (white papers, guides, how-tos)
   iv. Electronic versions for web, re-purpose above for web

G. Trade Shows and Events (national, international, regional shows, dealer open houses)
   i. Exhibit design
   ii. Booth graphics
   iii. Pre-show promotion
   iv. Inquiry management

H. Channel Marketing
   i. Dealer or distributor programs
   ii. Promotions
   iii. Merchandising support, POP, packaging
   iv. Training programs
   v. Launch kits
   vi. Retail line reviews
   vii. MDF and Co-Op programs

I. Direct Marketing
   i. Direct mail
   ii. Database marketing
   iii. List procurement, email, webcasts

J. Photography and Video (supports all tactics above)

Need assistance with your next product launch or marketing plan? Contact FUSIONb2b at 630.579.8383.