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Launching a product or service: the dos and don'ts

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It doesn't matter whether you are in the service or manufacturing industry, you must aim to launch your product and/or service to your specific targets in order to gain the most mileage as well as a return on your investment (ROI) quickly.

Have you already found out who your targets are; their situation; challenges; dreams etc?

How then do you generate desire for your products and/or services during a launch? My experience in building and supporting brands has taught me the following critical do's and don'ts.....

Do's

1. Communicate new product / service positioning: why should customers come to you and not your competition – are you faster, cheaper, more reliable, with higher quality? Be specific.
2. Launch targeted campaigns – do not shoot in the dark. In other words know your customers extremely well; where are your customers found and what are their buying habits when it comes to your products or services?
3. Pursue innovative partnerships that increase product visibility. Know your business partners well – do they have the same values, are they well trained to deliver your vision etc?
4. Leverage existing brand, marketing and sales efforts. Do customers already know and use your existing business and what is their perception of it?
5. Provide sales and marketing staff with all product and service information as well as improve their contracting and negotiation skills.

6. Restructure channels or territories to support new offerings – do you need to increase sales and distribution channels, do you need to train your agencies or vendors or associates in the case of services?
7. Emphasise communication of product/service advantages where they exist. This is critical because it then differentiates you from competition.
8. Increase focus on high-value / high potential customers. This way you maintain your profitability by reducing your selling cycle since you need little persuasion to these prospects.
9. Increase focus on most effective sales and advertising channels – where are your customers found/located – be there – in their face, minds etc...
10. Improve consistency of offering and policies across channels. Make sure that all outlets have same pricing, same messages across the trade value chain otherwise you create mistrust for your product or service.
11. Improve opportunity identification through campaigns, data and tools and competitive intelligence. Is your product/service differentiated? Branded? What is your "phrase that pays? Does the new product/service need branding or can it ride on the parent brand?
12. Implement customer promotions that drive usage. Will people want to use you, your product and your services? Are your advertising strategies catchy? Fun? Unique?
13. Shorten order-to delivery cycle time / improve product and service availability; make the products and services launched easier to access and use. Do you promise to deliver within 24 hours and MEAN it? Do you have the capacity to do so or are you just creating false expectations?
14. Increase use of lower cost channels (i.e. self-service for prepaid clients on in the case of a hotel, buffets etc.). Do you have a business model that serves customers that have common challenges?
15. Improve demand planning processes and tools – be ready to handle the influx of demand of your product or services – do not just launch...plan...

Don'ts

1. Don't launch before you have found out who your targets are; their situation; their challenges; their problems; their dreams? Who are they - age, income, lifestyle etc? Did you really listen and are you really interested? Seek expert advice from a marketing consultant since you will only be shooting in the dark if you haven't done your homework as to which need in the market you are fulfilling. A marketing expert helps you carry out a market research, put together a sales and distribution strategy and a "go to market plan'...

2. Do not target everybody - you can't be everything to everybody.
3. Do not launch before you have provided your staff with product and service information. There is nothing that deflates a client's interest and desire faster than a staff that doesn't have product knowledge. That is the quickest way to lose a sale.
4. Do not launch before you have standardized product marketing materials for your business? These materials should include (but not necessarily be limited to): An overview of the problem that you are a solution for and your solution; a description of your Unique Customer Advantage, your contacts etc.

About The Author

Ms. Nyokabi is the Chief Executive Officer and principal marketing consultant and trainer of Marketing Strategies & Solutions (MSS) with over 13 years in marketing entrepreneurship and leadership in branding and sales.

As CEO of MSS she is responsible for global marketing, strategic planning, product design and development and the development of strategic alliances with associate consulting firms and potential global strategic partners.

MSS is a well grounded marketing, business (brand and sales strategy) consultancy and training firm based in Nairobi and specialises in: events & conference management; business-in-africa consulting; branding & positioning strategies and training and development.

MSS helps companies to grow their business, increase profits and improve operating efficiencies. We work with our clients to develop a unique value proposition, and then leverage it to competitive advantage in the marketplace.

Ms. Nyokabi is currently on a business leadership & mentoring program with Wells Fargo & co - a Fortune 500 financial services corporation. She is under the mentorship of one of America's most powerful women, Ms. Kathleen Vaughan - an Executive Vice president at the bank. Her mentorship gives her an appreciation of the unique standards of branding and customer service excellence top-tier business organizations want to achieve and sustain.

Wells Fargo is the 16th most profitable firm in the USA and the only triple AAA rated bank.

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