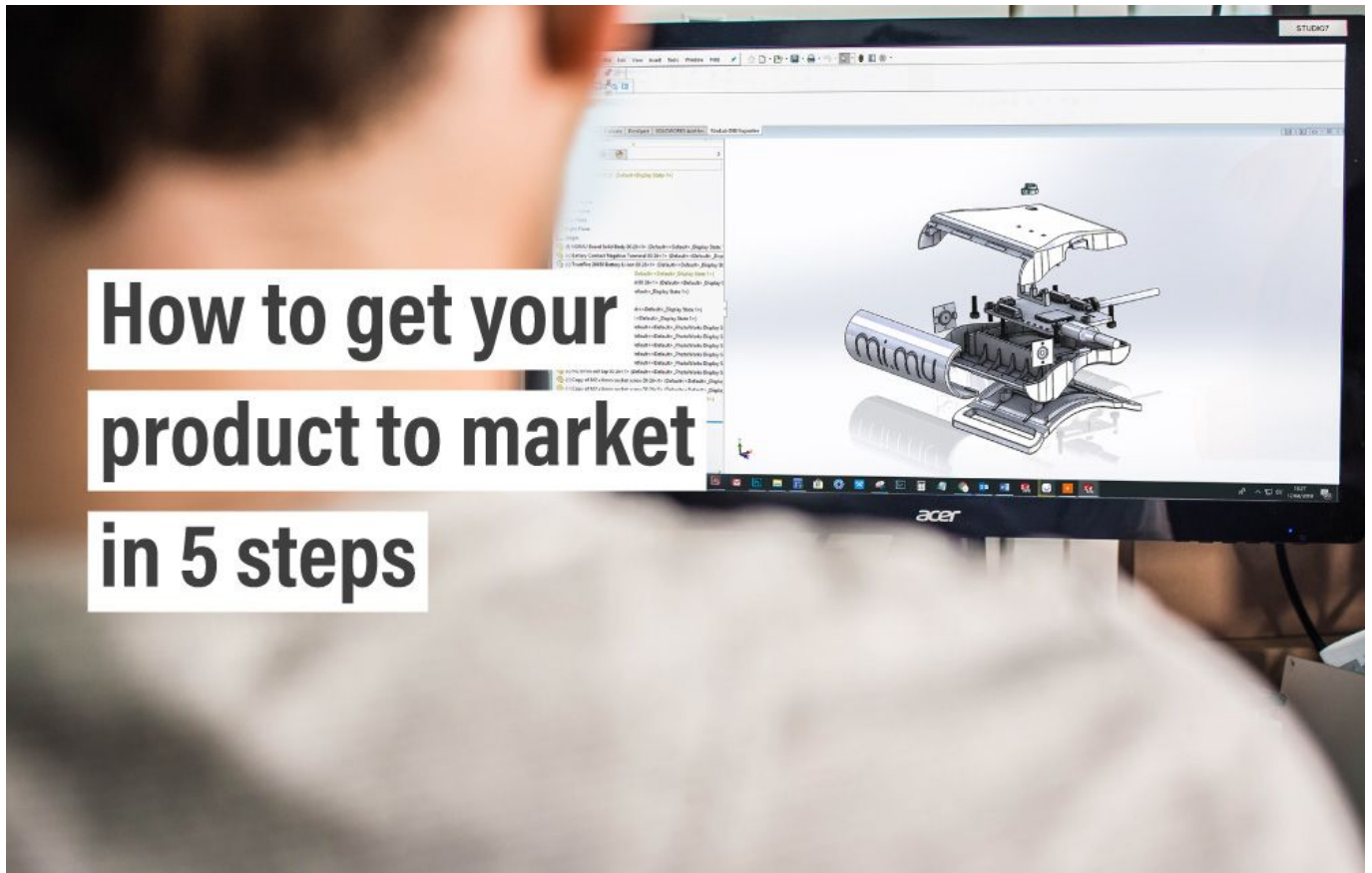


How to get your product to market in 5 steps



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How to get your product to market in 5 steps

Reading time 6.5 mins

Key Points

- Depending on the type of product you're developing, the route to market doesn't have to be long and complicated
- Being able to launch products quickly is essential for business growth
- Start by identifying your target audience and developing a minimum viable product
- Marketing and distribution ensure that your product reaches its intended audience efficiently and that systems are in place to deal with customer satisfaction, support, and retention
- Prepare to release your product by writing up a checklist and ensuring you've covered all your bases (e.g. checked for product defects and verified your pricing structure)
- Set a date to launch and stick to it!

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The route to market can be long and complicated, but there are ways to launch your product that don't take much time. Undoubtedly, some products (e.g. medical devices) cannot be rushed, so ones that can be launched quickly are essential for any business to grow. With the right amount of planning and preparation, you can get your product to market in just five steps:

1. Identify your target audience
2. Design a minimum viable product (MVP)
3. Draft a detailed marketing plan
4. Setup distribution channels and support services
5. Prepare to launch

Launching a new product can be nerve-wracking and almost paralysing for new, startup, or small businesses. Taking too long might mean that a competitor grabs your market share, but going too fast could result in skipping a step which was crucial to success. By putting processes in place that keep you focused on the big picture of what you're trying to achieve while directing you to the next step you need to take to keep the momentum going, you should be able to reach your goals quickly and successfully.



The who, why, and how of launching products successfully

Step 1: Identify Your Target Audience

When launching a new product, the first step is to identify your target audience: who will benefit from what you're offering, what solution does it provide, and how is it different/unique from your competitors?

Step 2: Design a minimum viable product

When making any product, it's essential to create something that customers will use or want – which will vary depending on who your target audience is. [Google's smart glasses failed](#) despite all the financial backing, media frenzy, and expert craftsmanship that they received because their target audience found that they didn't do anything useful and felt silly wearing them.

By developing a [minimum viable product](#) (MVP) first, you'll have a product with enough features to attract early-adopter customers, who you can then use to validate and test your product and give you valuable feedback (e.g. "it's ugly and I'd never wear it in public") before committing to a full-scale launch.

Step 3: Draft a Detailed Marketing Plan

A detailed marketing plan that's shared with your team is also essential. This should include everything from branding, messaging, and customer segmentation to advertising campaigns, press releases, and content strategies. This way, everyone involved will know exactly what must be done before release.

An excellent product that doesn't have [an intelligent marketing strategy](#) behind it won't reap its full potential. Additional techniques to consider include:

- Running contests on social media to attract and engage potential customers
- Leveraging the power of Search Engine Optimisation to gain rankings in search engines for your target keywords
- Partnering with niche influencers to spread the word about your product or service and raise your target audience's trust

- Investing time to create high-quality and relevant blog posts that educate and nurture potential customers
- Focusing on your retention strategy and how you'll engage with customers who bought your product

Step 4: Set Up Distribution Channels & Support Services

Setting up distribution channels and customer support services is also critical. They ensure that products reach customers quickly and efficiently while also providing assistance along the way if needed.

Making sure these processes are up and running early on and deciding on the [type of distribution channel strategy](#) you'll need is important. Start by asking yourself questions such as:

- How and where will consumers buy the product?
- Does it need additional training?
- Are there any other products or services needed to use it?
- Is maintenance required?
- Will you need the expertise of intermediaries?
- Do you have, or need, a logistics network?

Step 5: Prepare for launch!

If you've been watching what your competitors are doing, avoid launching your product at the same time as them. Either get ahead of the curve to arrive first or delay your launch to see how the market responds and tweak your product offerings to capitalise on anything they missed. Both strategies have their pros and cons, so research your options wisely.

Write up a checklist to ensure you've covered everything: your product has been checked for defects thoroughly, and your support team is trained to handle queries efficiently. All your promotional materials are in place, and the product's unique selling points are clearly defined. You've carefully considered your product's pricing structure, have a Plan B for anything that could go wrong, and provided customers with easy access to communicate with your brand or provide feedback.

Once everything is ready, set a deadline for launch and stick to it!

Final thoughts on how to get your product to market in 5 steps

Launching a new product quickly can seem intimidating, but following these five steps can get your product to market successfully. Be realistic and remember that very few things go smoothly, so there are bound to be bumps along the way and challenges you didn't expect...That said, nothing unites a team quite like a product launch, so enjoy the ride!

If you're still unsure or need further clarification, get in touch and let us know - we're always happy to help.

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