Discover How To Use Product Launches To Skyrocket Your Business

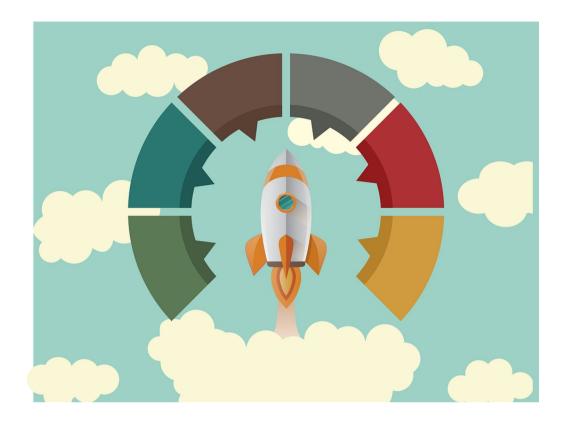
Inside

PRODUCT LAUNCH SCHOOL



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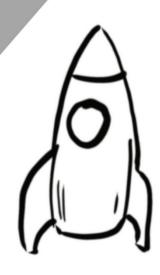


You've probably heard stories of garage startups becoming giants in Silicon Valley and had the dream for yourself. No, you've definitely heard the stories. So, you know that it is a Herculean task and sometimes it takes many years. It was Roman philosopher Seneca who said luck is what happens when preparation meets opportunity. The man was right. And it was Edison who said genius is 1 percent inspiration and 99 percent perspiration.

The beautiful alliterations from centuries back notwithstanding, when you have a scientist and a philosopher telling you the same thing, it is wise of you to understand that sometimes, just sometimes, when the time and place is working in your favor, all you need is to be ready with an execution plan.

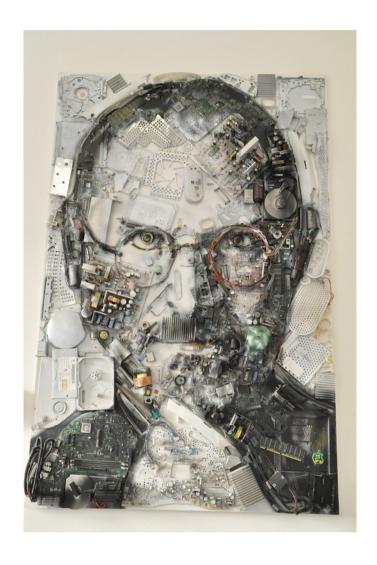
Chapter 1: Introduction







Chapter 1: Introduction



In 2021, if you have a product that you want to launch on the internet—because that's where it is all happening today—this is the skeleton of the plan you need to build.

When Jeff Bezos started Amazon, they were dealing only with books. Bezos and a small team were packing and delivering books from a garage. It's a classic rags to riches story. It didn't work out right away and many of the products the company tried to branch into over the next few years did not take off right away. In fact, they were branded

as flops. Today, Amazon has surpassed Walmart to be the world's largest retailer.

Let's not forget the <u>Macintosh</u>. The story of Steve Jobs and Apple computers and the promise of selling a million units in the first 90 days. That most definitely did not happen and things went south to a point where Jobs clashed with the CEO he brought on board, John Scully, and got kicked out of his own company.

We've read the books and seen the movies. His dream came true only when he returned to the company fold years later and the iMac was launched. Today, anyone who has used an Apple product cannot even dream of going back to whatever it was they were using before that.

Jobs is often said to have had ideas before the world was ready for them. And he knew it too. But it never stopped him from dreaming and preparing for the opportune moment.

Today, the world is a lot smaller thanks to the internet. People and the market are a lot more receptive to new ideas. Otherwise, Facebook would've never happened as quickly as it did. Forget its many transgressions and you will see that the company was able to take off because it understood the pulse of the people and pitched exactly what it needed to and proceeded with excellent strategy.



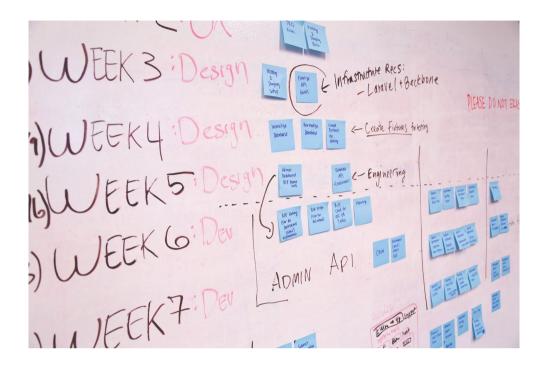
So dig deep and find your inner Bob Dylan because:

If your time to you is worth savin'
And you better start swimmin'
Or you'll sink like a stone
For the times they are a-changin'

Whether it is the growth of technology or the pandemic speeding things up, more and more things are being accessed on the internet. Ecommerce has become more accessible and is providing exciting business opportunities. And every industry is spawning individuals who want to be their own bosses, decide their own working hours or just want to take advantage of this internet explosion.

Some are smart and some are inspired. Whichever category you fall into, you will be competing with all of them. Because make no mistake, they are all on the internet trying to get the guy on the

street to buy their product. So, how do you make yourself unique? How do you rise above the white noise?



Now, it's one thing to know what you want to sell but it's a whole other thing to know how to launch and market the product successfully. And then, of course, you certainly want to make money out of the endeavor, don't you? There is a lot to go through and in the coming nine chapters we will go through the journey of sifting through all your options and getting the job done from start to finish.

We will create a plan for the <u>product launch</u>. We will go through how to do it. We will go through each step in detail. And we will discuss the tools you will need to get your product to the finish line. The idea is to create a plan of action that will help you identify, locate and utilize your resources in the best possible way as you keep planning the next steps of your online business.

Part of that last step is going to be about <u>marketing techniques</u> that will help you source your product right to the point of running a

store virtually and maybe physically if that's on the cards. Let's start by understanding the importance of a product launch.



Chapter 2: Why a Product Launch Works So Well



Before we jump into how to make a product launch successful, if you weren't convinced already, let's take a look at why these things work wonders.

There are many reasons to do a big bang product launch. The first one, of course, is to let your customers know that there is something

up for grabs in the market. You also get to make some waves in the industry and get a little recognition for your brand.

Apart from that, prepping for a product launch also gives your organization a little structure to work around. And after the launch, of course, you get valuable information and feedback from the early users of the product. But there's more to it. Let's talk about that for a minute.

The idea of a product launch is not to nail it 100 percent. I mean, good if you can. But there will always be last minute changes that will topple the plan from just a little bit to entirely gone to the dumpster. The idea for you as a leader is to make sure that you get as close to the perfect launch as possible because this is a test of your organization's ability to execute a plan.

Your launch tells you how well you can stick to a plan and the dynamic changes that happen in real time. It tests the flexibility and the adaptability of your team. Because sometimes, even though you have a great idea, the right technology and market conditions that back you up, the quality of execution of a plan can make or break the deal.



A product launch is a process where most, if not all, the departments in the organization will have to put their heads together. Sometimes, teams will differ on the fundamental ideas. The other times, you will see clashes on design specifications, organizing and investing ideas.

Now, for a launch to be successful you need a lot more than help your customers locate the product and the 'Buy Now' button under it.

It is a massive undertaking for the entire organization. It requires planning, effort and coordination. You also need time. You need to make sure that all the departments are on the same page. You need marketing, sales and support staff to have multiple run throughs. And they must all be successful.

When those run throughs are successful, you increase your chances of having a successful product launch. Now that increases the chances of having a successful product in the market. It gives you

momentum in a way that it resonates with the customers and announces to the industry that you have indeed arrived.

It is clear that a product launch is a key event because it gets your attention, right? How do you get started on that?

You need a press release with all the dates and details of the event. You need to advertise it on your website and social media channels. You need all these channels to come back to the landing page where everyone who is interested in the event, not just the product, can learn about the event and the product.

A product launch is also a great place for influencers and first users to try the product out. It's an exclusive and must be pitched as one. It also helps you build trust and creates a discussion in the online community organically. In marketing terms, it is called the word-of-mouth strategy. Putting yourself out there also shows that you are confident of the quality of your product. That's a big boost and makes for a good product launch story for anyone covering the event.

Influencers—this is a very 21st century concept and it's a great one. Make a list of those who are relevant to the marketing of your product and get them talking. For that, you need to make them entertaining. For that, you need to learn what captivates your target audience.



It is also important to understand the right timing for the launch. You don't want it clashing with events that are more attractive to your target audience or influencers, unless, of course, you are Apple computers.

A product launch works because it gets your product noticed and creates a buzz about your brand in the industry. Make the event interactive since that keeps the audience engaged. Offering free samples is a textbook way of getting the influencers and the public interested. Keep the entertainment unlimited and the refreshment stands stocked.

Product launches are, without a doubt, a great way to expand your business because you fundamentally put yourself on the map. When you attract the attention of industry titans, you offer yourself up for tie-ups and joint ventures. This creates opportunity for future growth.

Now, some brands like to keep a little mystery alive. You've seen this with big brands that keep the actual product itself a secret. You know nothing about it till the actual launch. Now, that's not always an easy thing to pull off and is a tricky decision. We all remember how the iPhone 4 leak story went. It also doesn't always work for all products. So, make a decision on that early on.

If you choose to go that way, you must tell the people as little as possible about the product before the release. The idea is for the mystery to drive interest. A lot of times, tech bloggers and websites like to make their own predictions. Make it interesting. Ask them to submit scenarios and give a reward for anyone who is able to get a detail right. And a bonus if they can work up a mock design, when it is applicable.

Now, all this sounds quite fun but it won't be if you don't plan it well. And be original throughout because copycats don't always succeed. Although sometimes they do remarkably well.

So, if you are not good at copying an idea and tweaking it enough to make it look like your own (and even if you are), you need to plan out every single detail of these optional activities too. Plan the information you want to release carefully. Put a lid on the number of people who have the information and give the details out strategically.



Chapter 3: How to Construct the Perfect Launch Plan



The first thing to know about a product launch is that the focus is on the customer. When you are out there in front of the people, it is very tempting to talk about the features of the product. It is true that a lot of people want to know the technicalities or the specs, if you will. And you should do that in a minute. But remember that that information can be found on the website or any number of new reports that will be filed after the event. What you must tell them is how the product changes their life.

1. Focus on the Buyer, Not Just the Product

Talk about the comfort of the product. Talk about how specific it is to a particular situation and help them understand why it simplifies the

task at hand and in turn simplifies their life. That is what makes it exciting for the users.

Research shows that over 40 percent of startups do not succeed because their products do not fit the market. Sometimes the reason is that your marketing team has failed to communicate just that to the user even when they had a good product in hand.

That's because a lot of businesses fail to focus on the <u>buyer persona</u>. A lot of them go ahead with the launch without mapping out who the target audience is. Sometimes, it is also because the target audience is too wide a group. Both those scenarios can have disastrous results.

That is why it is recommended that you start by focusing on something called a single buyer persona. In this scenario, you pay attention to the chunk of users who can most easily be converted into buyers.

Once they become paying customers, you can move along to the other buyer personas. You start doing that using customer development methodology where you do customer and product development together.

All of this is obviously done before the launch. But you already have a group of paying buyers locked in. This means you don't have to do too much guesswork when it comes to figuring out if your product fits the market you are targeting. That's step one.



2. Get Opinion Makers to Weigh In

Then you move on to getting the <u>opinion makers</u> on board. This is something big companies like Apple are known to do. We keep coming back to the example of Apple because they are pretty much the best at this game.

By using opinion makers, you get everyone to talk about the product long before the launch. This is what was mentioned earlier about getting predictions out.

If you are an established brand, you have a competitive edge here. If you are known to create innovative products, even better. But even if not, you can always get the big names in the media discussing what your product is all about.

You do that by getting your marketing and PR teams to work the phones...relentlessly. Even if they don't pick up the bread crumbs,

they will still know who you are. This builds media interest in the product launch. That's part one of step two.

The second part is to make sure that your product solves a specific problem for the customer. You can aim for it to solve a lot of problems but that's the same problem as having your target audience be as broad as possible. It is a cluttered approach and confuses the people.

If you want to make and sell a successful product, you need to have a narrow target audience and solve one particular problem that they are grappling with. Diversifying comes much later. This is an approach that works across disciplines no matter the industry.

We come back to our very first example—Amazon. They did not become the largest retailer overnight. The company started with books and expanded over a period of decades.

The same is the case with Microsoft which started with DOS and eventually expanded its range. Focus on one big idea, do it well and get feedback from industry experts but most importantly, get feedback from users. That's part two of step two.

3. Don't Hesitate to Be Bold

The next step is to take the big idea and present it as such. Whether yours is a big brand or a small one, you have an investment to protect. As they always say, don't be afraid to dream big. A revolutionary idea will catch on even if it is not its time. Let that be the one thing we learn from Steve Jobs.

The product does not have to be a small upgrade from the previous version (if that's applicable to your situation). Although, there's nothing wrong with that. When you have a trendsetting product, it gets noticed by the industry and the users. It gets talked about even if some don't understand it. That's the price of innovating and taking a risk. It's a risk worth taking.

Every good product has the capacity to change at least one thing about its business. That's what you need to focus on. Make a pitch that knocks the socks off your competitors. Get everyone thinking. And paint a picture of the future that your users have been dreaming of during the launch. After all, that's the point of the product and the event.

Don't be afraid to make bold (but true) statements. If your customers haven't dreamed of it yet, inspire them to get there. There's nothing a little audio-visual presentation can't do in terms of presenting your vision to your target audience. Lead with courage and confidence.



4. Make the Event a Spectacle

Your fourth step should be about turning the product launch into a carnival. Don't let someone enter and spout out marketing facts. That's really not what anyone wants to see. You should be the one to take the center of the stage. So plan every movement and gesture way ahead of the presentation. This, as Eminem once said, is your:

one shot, one opportunity.
this is everything you ever wanted.
one moment.

Plan your budget ahead and make it as big a press event as you can. That's what a product launch is all about. It's a carnival for your product. And with the world going virtual with everything, your launch will be no different. Keep those <u>logistics</u> in mind and prepare backups for everything you do. Glitches are extremely unattractive and drive the audience away. And when you lose their attention, you lose them.

5. Plan for Pre-Orders

Next, a product launch is also a great time for <u>pre-orders</u>. A lot of businesses miss out on this step and it's a critical one. When you build the momentum for a product, you want to cash in on that excitement and get some sales done. If your brand has been around for a while, you will have loyal customers who will want to buy the product anyway. A product launch sets you up very well for that. Let them get their hands on the product right away.

A lot of tech companies do precisely that and it results in hundreds of thousands of units being sold within the first couple of weeks. But to offer pre-orders, you need to get your pricing in order. That's step five.

6. Be Clear about Product Positioning

Then there is the matter of <u>positioning</u> your product. When it comes to beating competition, there are a lot of things to take care of. You need the features and pricing in order.

That depends on the initial positioning of your product in the market. This is a key part of a successful product launch because it's the first impression and sticks around for longer than you might imagine.

There are four things which play an important role when it comes to deciding the positioning of the product.

- Internal culture is a factor that is often an overlooked factor.
 You need habits and values that reflect the positioning. You can't be a fun and youthful product if the internal culture of your organization isn't that. In fact, if you are not that, your launch will be an epic fail.
- Then there is the buyer's persona aspect we discussed earlier. You need to align yourself with the affordability, demographics and market values of your buyers.
- The third thing to take into account is your ability to market the product at hand. If you want to be quirky, you need copywriters and designers who understand that messaging. That's closely related to the internal culture referenced above.

 And finally, there is the competition to think of. You want to make sure your strategy and positioning is different from them.
 After all, no one wants another brand doing the exact same thing as a competitor who is already in that space. Find something that is uniquely you.



Chapter 4: Finding Out What Type of Products to Launch Online



There is absolutely nothing wrong with jumping on the trends bandwagon because the market is truly quite saturated today. Generating an original product idea can be a challenge. Thankfully, there are plenty of ways to analyze what users in a specific demographic want and cater to those needs.

In that sense, picking the best product to sell online is a key part of your pre-launch preparation. Let's call this phase 1.

You can start by identifying niche segments. These are often some of the most popular e-commerce business segments. That's because they have a loyal user base that is highly engaged and keeps coming back for more. They also put their money where their mouth is.

Dabbling in this zone also makes it easy for you to create a product and make a business proposition to your investors. You will be able to build brand awareness and when the time comes, get the traffic you need.

It will be relatively easier to convert potential customers into buying ones. Health foods, engagement and wedding bands for men, personalized stationery, pet products, beauty products that are cruelty-free are all great niche product ideas.

If you ever sat in an e-commerce launch strategy meeting, you will know that this is a crucial move. No amount of marketing can help you push a product that cannot be sold in the medium of your choice.

In fact, it will be a waste of your resources. And to figure out the best product to sell online, you need market research that tells you about your customers' pain points. It is undeniable that ultimately, it is their needs you are catering to. This can be done in many ways.

Companies are now looking to identify these pain points through keywords and search engine queries. This includes the search bar on your website.

There are many search engine optimization tools like <u>Moz Keyword</u> <u>Explorer</u> and <u>SimilarWeb</u> (provides analytics services for businesses) which can help with keyword research. They also help you discover what your target audience is looking for.

There are also other avenues like Reddit threads, <u>GoogleTrends</u> and <u>Trend Hunter</u>. You can build on that information by conducting surveys or customer interviews. Sometimes the easiest way to get things done is to ask.

If you are an e-merchant, you must understand what your current users want and what is lacking in their experience. Make sure you are top of trends and fads alike. There's nothing worse than picking the wrong wave to ride.

Now, how to get there?



Well, you might want to start the brainstorming phase by identifying a problem that a product can solve. Think of essential services or goods.

For instance, the idea for custom-molded earphones came from an Olympic gymnastics coach who wanted to listen to music during training. Since they would be jumping or running, Kyle Kirkpatrick wanted something that would stay in place regardless of the movement. A solution was found for an existing problem. That's just one example but it's a simple and effective one.

Sometimes, you don't even have to create an entirely new product. For those of you who have started reading this more carefully now, here is an idea.

Take an existing product and improve upon its features. Basically, think of an upgrade. Delve into a different positioning for the product. This is quite common among tech and beauty products. And bam! You enter an untapped market right there.

For instance, skincare products are always coming up with products that are <u>certified by the PETA</u>. And they can be variants in different budgets. That brings in more than one demographic.

You can also check into customer pain points and cure them. Sometimes, they are quite literal, like Tylenol. Address the problems that existing products don't.

Active Hound is another example. They talked to dog owners and found out how frustrated they were with the expensive dog toys on the market that were not durable. They came up with a line of dog toys and now they have many other product lines like treats and whatnot!

So, whatever your industry, look into what the customers are complaining about. Look into your own life and think about what you want to solve. That might just be the profitable idea you are looking for.

The second way of finding products is to look at buzzwords like passion. This can be the passion you have or the passion of the demographic you are targeting. But pair that with a message that

reaches the audience. Make it engaging but always keep it authentic. Be emotionally invested in your product and have a plan to deliver upon the promises you want to make. That emotional investment also makes for a good backstory.

Another way to find a product is to talk to hobbyists. People are likely to put their money into products that they like. When you tap into that, you are also likely to get them to pay a little extra if there is promise.

Take golfers, for instance. They like to invest hundreds of dollars if you promise the product will reduce their score. It also has engagement and loyalty when hobbyists are involved because they are already dabbling in your industry. Their word has the potential to add value to your brand messaging.

Speaking of branding, you can also go for a product that has good potential to be effectively sold. When you're in a competitive space, you are likely to have some research already available. Tap into that and understand your core audience. Make a pitch that not only reaches your audience but brings them back for your product launch. Their identity is what helps you build loyalty.



Learn how to talk to them. Design your brand colors and layout in a way that appeals to them. Prepare multiple calls to action in their lingo. Make visiting your website or social media pages an experience.

For instance, if you're a food brand, ask your audience to come up with their own recipes and ask them to share them with you. Device a hashtag to promote it. Make a contest out of it. The idea for a new flavor is lurking somewhere in those submissions. Let the people know you appreciate their input. Reward them for good ideas. Connect with them, build a community. This is a great way to lay a foundation for your online store.

Then there are trends to hop on. If you see an emerging market, carve out space for your idea. This means you need to be on top of the trends game. Learn about the products and services that people are being drawn towards. Figure out a pain point, plan an upgrade. Launch it and capitalize on it before the demand reaches its peak.

This is particularly helpful for small business ideas and existing small entrepreneurs.

Check out trending markets like eBay and Etsy. Look into the "what's hot" lists. Check out <u>Amazon Best Sellers</u> or Most Wished For products. Etsy has a Most Wanted and Best Selling Items list. Get ideas from there. Read customer reviews and think of product upgrades. Tap into the Trending lists on eBay and browse through <u>Kickstarter</u> campaigns. Use tools that can filter by attributes like price and category.

These places are also a great research opportunity to find out about the guilty pleasures of people in your demographic. This comes back to the point of passion. Learn about shopping habits and vices too. Every obsession is an opportunity for a product idea.



Chapter 5: Determine the Market Need for the Product



It's called a <u>product-market fit</u>. And it means that the product at hand fits the needs of the market. It is one of the biggest aspects of marketing because that's what decides whether you will capture the market or go up in flames. And that information comes from market research about the needs of a customer. Without that, there is no

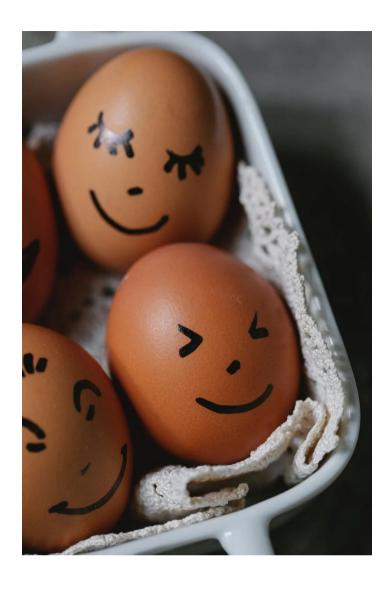
way to gauge the success of your product and sometimes, that decides what the scope of your business is.

There are a few ways to determine whether you can successfully sell your product at a given point in time in the market. In 2018, <u>Forbes</u> magazine called this a hair-on-fire problem. A market-product fit indicator tells you that your product meets the needs of a customer like no other competitor does.

Consider this number. If 40 percent of customers don't want your product to leave the market, you most likely have a hit in the bag. If the product is getting a lot of media coverage or if you need to hire a lot more people to keep going, you have achieved product-market fit.

But the biggest physical indicator is probably where the products are disappearing from the store sooner than your ability to make them, you are doing well in terms of product-market fit.

You will see revenue coming in and investment bankers lining up. If you don't get there, you will also feel it through the lack of word of mouth, the lack of deals not closing and flat reviews.



The first step is to pick a category that is proven to be successful. When you enter a highly competitive market, you have more to lose because the established brands have already captured most of it.

Your product won't work unless you plan on revolutionizing the business. Be sure to enter into a general space if you want low risk. In those general spaces, it will be easy to locate existing services and see what the customers are complaining about. That helps you find a pain point relatively easily. And you don't have to find or manufacture customers for your product.

The second smart move is to make sure you listen to your customers. Before you start selling a product, make sure you create an outline of the experience you have. You need to understand the revenues in terms of the local and global markets for that product space. You must understand your competition, the <u>life cycle</u> of that market and outline the target audience. These four things help you make more informed decisions.



If you have existing customers, that's your third step. This happens when you have brand awareness and loyalty. There is no factor bigger than this one when it comes to selling a product. Your present customers are constantly being lured by a variety of options in the market. While you focus on getting new paid customers, don't forget to keep listening to the existing ones and how their needs are changing. Keep their needs and financial capabilities in mind before changing strategies for new customers.

And when you have the basics in place, you must think of testing. While you are determining your product-market fit, testing is a big step. Create a product with the minimum feature set and define its

<u>value proposition</u>. This helps you create a basic product that solves the customer's pain point without taking too big a risk.

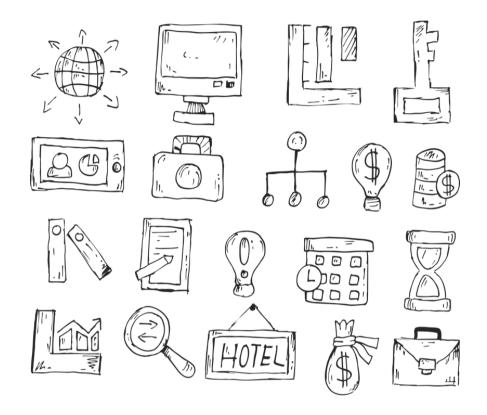
Next, you must create a product prototype based on those specifications. You will need to test it within a sample group and see if the customer is somewhat happy with it. That way you know whether you can move forward or go back to the drawing board. And you can do it without burning your investment. There are many prototyping tools like <u>inVision</u> that can help you visualize the product for feedback purposes.

Then comes the big one. Actual testing. You must have noticed some big brands try this long before they launch their actual product. This is done by introducing it online or in a few physical stores to get feedback. It takes you a step forward from the prototyping scenario and gives you viable results to work with. It is a great way to do research for your product.

Once you have that in place, it is time to think about marketing what you have.



Chapter 6: Get Your Marketing Material Ready



The first thing to know about marketing is the tools you have at your disposal. Your resources to market a product are just as important as the ones to need to sell them. Remember that no one shows up to a party if they don't know it's happening let alone if they don't get an invite.

Social Media for Free

In today's world, social media is the one thing that almost everyone can access. Your campaign has a big hole in it if you don't use the likes of Facebook, Twitter and such. They are free if you don't opt for paid advertising and can spread the word about your product like

wildfire. You can reach interested customers and convince them to give it a go.

Preparing for that starts with text and visuals. Almost no campaign can run without visual media. So, get some good pictures because these platforms also like promoting audio-visual content. That's because they are easy for the customers to consume.

Let the team come up with a good hook to get users to follow your pages on these platforms. A picture a day is a great way to keep the attention of your existing and potential customers.

Make it thoughtful and put some effort into the lighting and background. Add a little style and make sure it puts a smile on the faces of the viewers. Use nostalgia or be futuristic. Either way, be interesting.

Video content is another sure-shot way to get top-of-the-shelf spots on social media. If you're going for Snapchat or Instagram, make them short and sweet. If you are going for longer video content with instructions or reviews, target YouTube. Live streaming is another great technological boon at every entrepreneur's disposal. It also comes in handy on the day of the product launch. It also keeps the customers engaged while you demonstrate your prowess.



Luckily, you don't need to be on top of every platform on a daily basis. Most, if not all of them, give you the option to schedule timely posts. After that, all you need is to spend 10 minutes to make sure your campaigns are running smoothly.

You can also use websites like Wikipedia to create an entry for your brand or product. Add the right hashtags and hyperlinks if something has the potential to be explored further. Tell the people why you zeroed in on this product and give them a taste of the back story.

LinkedIn is also a good place to advertise your product and it requires minimal supervision. It might not have great returns but industry insiders will certainly take note of what you are up to. Blogs are another great way to get the word out. Contact niche bloggers of your industry and get them working on posts about your product.

If you are not sure which platform to pick, monitor the trends on each of them for a while before you make your pitch. Those who want to sell physical goods have better luck with platforms like Pinterest and Instagram that are heavy on pictures. While you are jumping from one platform to another, make sure your settings are all public. If you can't afford a social media consultant, get a savvy friend to help you out. Update the accounts with a mix of text, pictures, video and links. Redo your "About" section to make it interesting. And don't forget to add links to your homepage where the product will be available.

Email Marketing

Even those who are off social media have an email ID. Practically everyone with access to the internet uses emails. So, sending one email a day with promotional information can do wonders especially because Gmail helps you categorize it as such in its inbox.

Email marketing is also a great way to get subscribers for your product or services. Sending email blasts is a great way to get customers but don't go overboard because that will land you in the spam folder. A monthly update with a reminder to subscribe is pretty good. This can come in the form of a newsletter that has a mix of text, links and audiovisuals. Email marketing is said to be a very efficient tool in building a loyal set of followers.

Those who subscribe can also be offered discounts and vouchers for their next purchase. Tell them about the product launch and what to expect. Give them an exclusive behind-the-scenes peek that the others don't get. Keep the emails informative but not too long. You can start by subscribing to similar product lines and see what they are offering their customers.

A flashy header goes a long way in keeping the recipient of the email enthused. Don't over-experiment with fonts. Keep it simple and readable at all times. Make a note of <u>DO NOTs</u> and go through the checklist before hitting the 'Send' button.

Paid Advertising



Social media is, once again, a great place for paid advertising. If your target audience spends a lot of time on Facebook, Twitter or Instagram, you might want to get a piece of that action.

Ads need to be enticing but also to the point. Make sure the copy and design are on point because typically, your potential customers are scrolling on their device and your ad needs to stop them from doing exactly that. And that's the first step. You need to know the sizes of the banner ads on each platform right. Otherwise, your ad will look mutilated because it spills over on the screen. This makes for a bad visual experience and people don't like staying on such pages.

When it comes to digital advertising, you must also be aware of A-B testing. This means you need about two or three versions of every ad with different headlines and images. Post them and see how the viewers respond to each of them. This is valuable information. If a specific advertisement doesn't work, there is something to learn from that too. Once you have enough data, you know what about it did not work and you know better than to pour your resources that way.



Chapter 7: Building the Buzz and Pre-Launch



There are so many ways to build the buzz about your product even before you launch it. In fact, that's the time to do it, not after. Getting the word out about the product is the goal, right? Here is how you get that ball rolling.

Teasers

Marketers often go for releasing the first look when they want to give the customers a taste of what is to be expected. This is a tried and tested formula and works like a charm. A teaser campaign needs to be planned carefully because its only aim is to create an impact. It grabs the attention of the users and must force them to engage. So, once again, you need to start by picking the right platform and creating content specific to it.

For instance, in 2016, Amazon released <u>three teasers</u> of The Echo during the Super Bowl commercials. The speaker that gets activated by voice commands and responds to the shout of 'Alexa', and Super Bowl was the perfect place to push that ad.

Actor Alec Baldwin, rapper Missy Elliot and former Miami Dolphins player Dan Marino starred in it. There was no better way to get the viewers' attention. It had the time and place right and the promotion had some of the biggest names. There's no way you could have missed that.

Behind the Scenes



But if you don't have Amazon's budget, which is not unheard of, there are other avenues at your disposal. After all, not everyone can rope in the likes of Alec Baldwin. Give the viewers a tour of what's happening behind the scenes. This creates a personal connection between the brand and its potential buyers.

Your creative process is capable of giving them the stimulus they need to pay attention to what you are selling. You don't want to give it to them in its entirety. Remember that we are still talking only about teasers. The idea is to give them just enough to draw them to the launch.

As is the case with the launch itself, even here, you want to focus on the human story rather than the specs and features of the product. The goal here is to just create a relationship with the audience. Interviews with the staff might be helpful in this case. Talk about why you are excited to bring it to them. But don't make it too long because people don't stick with faces they don't know.

You might want to post these clips on different platforms depending on their length and if the format suits a specific platform. For example, the long-ish ones belong on YouTube, not Instagram.

Promote these on one platform and share those links everywhere else. Embed the videos on the website and strike deals with influencers to promote them. Use your email marketing avenues to push the agenda. Don't forget to mention the time and date of the launch in every single promotional packet.

You must also get your staff enthused about promoting this material from their personal handles. If they are in the videos, of course, they don't need too big a push.

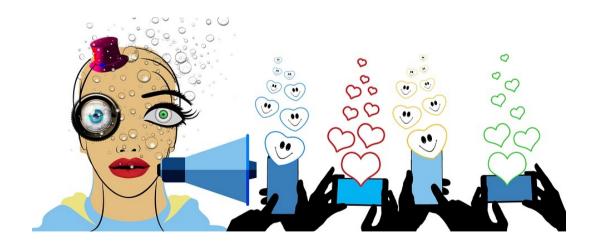
If You Want to Keep the Mystery

Even when you don't want to give too much away, you can create a buzz that will keep the industry and the customers hooked to your product. Apple, for example, does not tell you anything about the product.

Even after the launch, the product is not available for sale for a while. Despite that, when the product finally is available, there are lines to the end of the block and they sell millions of gadgets within days.

They do have the advantage of a reputation that precedes them. Building suspense is not all that difficult. The trick is to keep giving titbits of information with an "Arriving Soon" message. One of the ways to do that is to make a scavenger hunt out of it while posting exciting behind-the-scenes developments. It's basically like releasing a Ryan Murphy TV show.

Contact Influencers or Blog it Yourself



Striking deals with influencers on what they can talk about to their audience is another way of spreading word of mouth. But you must

pick your bloggers wisely. Make sure they have a large organic reach among your target audience or are voices of authority on the subject. You still don't need to give them all details if you don't plan to.

But make sure there are exclusive pieces of information to entice them to take the deal. It's called a scoop in the business and they love it. But you need more than a few pitches if you want them to go for it. And you can't give the same piece of trivia to them all. So, this requires a lot of meticulous planning.

While making a list make sure you are talking to influencers who have a presence across all social media platforms so that the reach is not limited. Go through their accounts and see what kind of brands they promote. This gives you an idea of their brand and whether it matches with yours. It also helps you craft a message that is beneficial to both brands.

You can also try blogging about it yourself. This opens up the possibility of sharing different kinds of information and you don't have to give out information about the product to anyone just to strike a deal. But you will need some brand presence to be able to do this effectively.

It does not always work for newcomers. In these blog posts, you must make sure you sound like an authority on the topic. After all, you are one. Make sure your posts are interesting and not cluttered with jargon that the guy on the street does not understand.

You also want to add a good deal of multimedia elements to break the monotony of text and keep the readers, well, reading. And finally,

proofread the material because nothing says lazy and unprofessional like a copy riddled with typos.



Chapter 8: Launch Process Explained



No matter how much history you have and the mystery you have managed to create in the days leading up to the launch, the event must take a few <u>specific questions</u> into consideration.

- Did you consider the right trends before planning to launch the product?
- Are you aware of the landscape in which you are launching the product?
- What makes the product accessible to everyone in the target audience?
- How to make the launch customer centric?
- Do you know the parameters by which to measure the performance of the product?

Once you answer these questions, you will be closer to understanding what the launch itself is going to achieve. Now, there are three different types of launches.

A soft launch is when a product is introduced to the market without drawing too much attention to the product. What is its purpose? This is typically done for B2B products that don't need the general public to buy them. Not yet anyway. You get the businesses to take a look at it and maybe eventually, you release it to the general public.

Then there is something called minimal launch which is meant for smaller products. This is also applicable for upgrades to an existing product. This is done without spending too much money on marketing but the word of mouth on these launches is pretty strong. You can count on it.

And finally, there is the full-scale launch which is mostly what we have been talking about through this entire book. This is the launch that announces to your target audience that the product is here. It takes a lot of planning and resources for this one to be a success. Let's see how that can be made possible.

Step one in the process is to make sure the product is launched before it is completely ready. What does that mean? No, we don't mean a half-baked cookie should be parceled out into the audience. A lot of times, a product is not perfect till it is tried and tested. This is also possible because the competition is stiff and you did not opt for an A-B testing on the product.

In that case, what you can do is a soft launch that helps you reach a few members of the industry or early users. They test the product and give you feedback which helps you perfect it for the full-scale launch that will probably come months later.



Step two in the product launch strategy is to focus on customer experience. Instead of focusing entirely on the product itself, take a look at the ads and sales literature. Buy the product yourself and test the capacity of your company's support teams. This is what kings used to do back in the day to see if their people were living well. They would go into the streets under disguise and interact with the general public.

When you can pull this off, you understand the experience of the user from the other side of the table. This makes it easier to identify and gap the holes before the launch.

Step three is to think about the end result. This is specifically applicable to product teams. You need long-term vision and strategic thinking to make a launch and the product itself successful.

The idea behind this step is to set goals and work backward. The goals must be centered around problem solving so that you know

where to pour your resources once the product is out there. This is called the <u>product roadmap</u>. It also helps you make a case to the stakeholders and make strategic plans for the future.

Step four is the timing of the launch. You need enough time to plan and prepare for the launch. The thing that a lot of businesses miss is that it is okay to postpone a launch if the product is not up to your standards.

You need the entire company on board with the coordination roadmap for an event no matter the scale. A lousy launch is worse than no launch at all. This includes getting the audience on board and the positioning of the product too.



Getting the people organized and coordinated is step five. Lack of internal alignment is often the reason for a failed launch. Everyone who will be impacted by the launch needs to know what the stakes are. They also need to know their role and when they come in and exit the launch process on the day.

This means you also need to strategically bring them in and out of the planning phase. From the CEO to the team on the ground, everyone should be clear about their roles on the day. All the departments that are involved in revenues and cost outlays must be extra vigilant about what to expect on the day of the launch.

Building a proper communications channel is step six. Your message must be clear but simple. That enhances your rate of success. The teams must be clear about the message, when it goes out and to whom.

This is not just prior to the launch but also on the day. Every member of the team must know the significance of the message going out at a certain point at the time of the launch. Knowing the logic behind things makes it easy to follow instructions. Retail messaging on the floor is critical and that is up to the communications team. Keep the plan focused and get your colleagues on board.

To achieve all of this, you need a proper launch template. This template includes a few items on the checklist like:

- 1. **Backstory of the Launch:** This is a list of reasons that include the activities that are to be held during the launch. If you can tell a story, you have the attention of the audience. It also helps you make a case to the stakeholders and investors and overall, makes the launch smooth sailing.
- 2. **Summary of the Goals:** This includes the messaging within the company, goals for the launch and audience that is being targeted on the day. You also need an executive summary of

how the success of the launch will be measured. Sometimes, it is pertinent to list out all the key features of the product, the functions and system requirements to run the demo.

- 3. **Benefits to the Customers:** So, you need a memo of two to three paragraphs that describes the product and how it benefits the customer. You must also write down the messaging platforms you will use to send this message to the members of specific teams and the audience at the time of the launch.
- 4. Press Activities: Then there are small but crucial details like the date on which the product will be available for shipping, the name and budget and other press activities surrounding the launch. If you are going to do <u>beta testing</u>, you will need to iron out those details too.
- 5. **Budget Allocation:** Then, of course, there will be memos on budget allocation and other financials related to the launch alone and the overall product distribution. Once you have all of this covered, you are ready for the launch.

These are all critical steps considering that many marketers only invest 40 percent of their time for a product launch. And when the failure rate of product launches in general is at 40 percent in the first year and 65 percent in the second, it might be worth paying heed to these tips.



Chapter 9: Post-Launch Tactics



Once the launch is done, it might feel like the load is off. But this is much like getting elected President and not the release of a movie. The real work begins after the success party. Your launch is only halfway through the journey of the product's success. It is not yet time to sit back and smell the roses.

After the launch, there are a range of tasks that every department in the company has to fulfill to make sure the product is a success. You need to look at the response the product is getting and the feedback that is invariably coming your way. Whether it is a soft launch or a full-scale launch, you must know that neglecting to capture the market after the launch has several negative consequences. So, what's your job? Here are a few starters.

Monitor Social Media

This is a great way to talk to your customer directly and also use existing positive reviews to attract new buyers. With an efficient social media marketing campaign after the launch, you can spread the word about your product.

And since we are talking about a digital product launch, the customers are likely to be buzzing with reviews. Keep the channels of communication open. Even at this stage, you must pick the platforms for a post-launch campaign wisely.

If you are trying to build a community, Facebook is still a pretty strong platform. If you want to create visual content based on user responses, Instagram is strong in the game. If you are looking for interactions, Twitter is an excellent choice.

And there is no reason you can't do them all. Just make sure that you are not recycling content from before the launch. And, utilize the cross-posting options on all these platforms.

Check the Data



Apart from your marketing endeavors, you will also receive customer experience data. Get on it right away. If you have done beta testing or a soft launch, you have something to compare it with. In fact, you must expand your capabilities to track the magnitude of data coming your way after a full-scale launch.

You will need to know about:

- Conversion rates
- Adoption rates
- Acquisition rates

This will give you the first signs of whether your launch was a success.

Run Referral Campaigns

While this is a post-launch strategy technique, you must get on the planning aspect of this step before the launch itself. Referral marketing is a way to get existing buyers to recommend the product to new ones. It is a branch of word-of-mouth marketing. Get brands

or influencers (depending on your product and industry) to endorse your product and talk it up.

Get Customer Feedback

Keep your radar sharp for feedback coming from various channels. Social media is a powerful tool but also keep an eye out on platforms like Reddit where users are going to be brutally honest. This, of course, also depends on the brand and product and where your target audience is likely to spend their time when they are online.

Use these channels to identify bugs and complaints. Make sure the support team is equipped to deal with them. Create internal channels which bring these suggestions back to the product team. In all likelihood, you should have an upgrade ready to roll out in a few months. All you need is to make sure that there is enough time to get rid of the bugs for the next upgrade.

Customer Retention



No matter the kind of product you make, the acquisition is not the only thing that matters. You must make sure that your customers are engaging with your brand in a positive manner. This means you need them not only to be happy with the product but willing to commit to future rollouts from your company.

This depends on the marketing strategies you device to give them a good experience engaging with your company. This is a job for both the marketing and product teams and the tech support teams. At this stage, a lot of companies go into a reactive mode.

That means they wait for complaints to pile up instead of planning for them in advance. Some surprises are to be expected, but stock up your product and support teams if a key feature fails to meet its goal. Because if you don't respond instantly and aggressively, your adoption rates start to take a hit.

In that case, even if you fix it later on, recovery is not much of a possibility. Remember that customers have no reason to give you a second chance, especially in a market that is saturated with products. It also leads to negative word of mouth, which is nearly impossible to beat no matter how flashy your marketing techniques are. And that drives away potential customers too.



Chapter 10: Conclusion



The journey from coming up with an idea for a product to making it to testing and launching it is a long one. And, as we have just seen, there is more to do right after the product is out in the hands of the customer. Every step of the way has a critical role to play in whether the customer returns to your brand when you are ready with the next rollout.

At every step, you need to make sure that the customer experience takes precedence. It is important to get them help when they reach out and that requires planning. Sometimes, it also requires anticipating the scale of the problems if not the exact issue itself. Planning for alternative scenarios and backups in case of failures is non-negotiable. It is the only way to gain their loyalty.



Now, every brand has its own approach when it comes to presenting itself to the customer. That depends on many factors.

- Are you reaching out to customers who have plenty of options or are you offering a unique solution in a saturated market?
- Are you counting on the vision of the product or is it going to be a marketing blitzkrieg that will win you your audience?
- Are you picking a new product in a niche space or is it a followup of an existing model?

When you know the answers to these questions, you also know who your audience is. That tells you a lot about messaging and communication. We have seen how to use the many platforms at your disposal to get the word out. We have also seen how wrong things can go if you make a simple mistake like picking the wrong format message for the wrong platform.



But if you don't make any of these mistakes, you will have given yourself a scalable product that is a result of a collaborative effort. Once you have the product out there, put some resources into tracking the stories that the customers are sharing with you.

Make sure all this data is analyzed and turned into quantifiable information that can be used to improve the product at hand. Make sure you follow up with the partners, opinion makers and influencers you brought on board early on.

Use the existing marketing channels to talk about the impact your product has had. If there are issues, even small ones, don't try to cover them up. Make a plan to resolve them and most importantly, share it with the customers.

When you get a positive testimonial, use it as free advertising for your brand and product by retweeting, pinning and sharing the

response. Use it to boost the morale of the team. Put your best foot forward to get the word out.

Hold contests to tease the customers to expand the abilities of your product and share them on your website and social media handles. Announce rewards for those who get creative. If you make fitness equipment, ask your customers to post pictures and videos of them using your equipment. Make it a competition.

If you make gadgets, ask your users to use them and post the results. If you're making cameras, do a contest for the best pictures. If you make GoPro accessories, ask your users to shoot their next hike. There are so many ways to get your target audience interested in your product even after the purchase. Remember that that's what keeps the romance alive.