

Bequia Marketing

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Bequia Marketing Methodology on Product Launches

Ensuring a premium, high-impact brand and product launch to meet your goals.

Once we are contracted-

Our successful marketing begins with an in-depth understanding of the inner and outer marketing conditions. This includes the detection of appealing market prospects, and the thorough understanding of target audiences. Bequia Marketing needs to know the market leaders and the competition. Our development, design strategy, and implementation process enables our team to create dominant communication to produce the desired results.

1. Perception and Understanding

We work to understand your business and objectives, the industry, the target audience and their needs. This phase starts the launch process and may include a blend of seminars, market studies and one-on-one interviews to set the scale of the project.

2. Product Launch and Clarity

Bequia Marketing becomes fully acquainted with your market niche and your objectives. We combine insights from the market studies and explore possible design strategies and marketing tactics. Focused on your target market, our team customizes a realistic marketing solution. We identify the programs that represent the best opportunity to reach your market. This may be direct mail, magazine press, web, promotional events, trade shows, point-of-sale, product testing, corporate events etc. We begin to define, validate and plan the project, budget and specify a schedule for implementation.

3. Launch Development

Yes, now we are ready to implement. Bequia Marketing team draws all the solutions together – strategic, foundation, and active marketing elements. You may need to establish corporate messaging and press releases, a product image or branding, and demonstrations, if this is a first time exposure to a new market. If messages are complete, external and internal active marketing programs play a critical role in supporting your goal and getting your product to your customer. External venues and vehicles include everything from direct marketing, advertising, trade shows, shipping, and selling. Internal programs include everything to reach your sales force, partners, and channel.

4. Tactical Implementation

We present for your approval the program...the plan – product branding, image, messaging, and other base foundations, components and active marketing solutions. This plan of implementation is developed by our copywriters, designers, I.T. personal, and manufactures. To meet your objectives and get the product launch started on schedule Bequia Marketing presents a time line with organized deliverables placing emphasis on those programs that offer the greatest opportunity of exposure in the pre-launch phases. We focus on realizing your objectives, not on applying a specific technology to your marketing programs. Tactical implementation includes creative copywriting, design, web presentations, promotions, packaging and other deliverables associated with your launch.

5. Strategic Maintenance and Feedback

We monitor asses and report on how the strategy performs against the initial success criteria defined in the discovery phases of the project.

Is Your Product or Service Market-Prepped?

In a highly competitive North American atmosphere, having a product or service is not enough. Your company needs a customized marketing program for the product or service. Just-right tactics can only be created with an in-depth understanding of your target customers, the competitive situation and a working knowledge of the causes and effects of various communication tactics -----at Bequia Marketing we refer to this as being market-prepped.

If industry could succeed by simply designing and producing a product, and waiting for the product to sell itself, then many more companies would be successful. All too often promising start-ups and larger organizations and companies too, focus on defining just-perfect product features sets, employing the latest technology or re-designing the same products at reduced costs. And all too often, the marketing "Plan" is incorporated after the fact. Slotted between the non-market tested prototype and the first customer shipment and jammed in between adding R&D financials and maximizing the rate of return to the stakeholders.

When you have put so much effort into developing a great product or service, you don't want to be disappointed by poor sales. If you have a great product, then it is worth just as much marketing effort to promote it as it took to develop the product or service in the first place. You will realize a more rapid return, you will capture and retain a far greater market share well into the future.

Great marketing blends customer acquisition and customer retention. Developing a marketing plan with the right mix can be as complex as developing a product, and not many companies have the necessary expertise to carry it off. But without a well designed program your service/product is not market-prepped for a product launch or for sustained success.

Market-Prepped

1. Person/Problem

2. Proposition/Product



3. Price

5 Promotion

4. Prioritizing

Here with our compliments are a few marketing suggestions to get your program off to a good start.

Strategic Planning being Market-Prepped

To build your program, you need to get some basic prep work done. Product, positioning, pricing, and promotion are common marketing terms used in business. But we have found that to be successful, you need to understand the customer as a Person, understand the Problem they need to solve, define the valued Proposition, clarify product Positioning, determine product Pricing, decide your program Priorities, and finally construct the Promotion campaign.

Begin to understand the PERSON and articulate the PROBLEM

Markets are often segmented in such a generic way that the buyer or end user is described as a segment or demographic rather than a person with preferences, problems, and opinions. The buyer is a real person, or a few real people, making purchasing decisions based on criteria unique to their daily problems. Only constructing an in-depth understanding of the individual, their problem(s) and their environment, will you come up with break through ideas that save months of customer prospecting time? By “In-Depth” we mean by knowing what “a day in the life of” this person is like, what they think about, what goes through their mind, and how their decision affects them personally. Most important of all, describe the problem that your product will solve, and by doing so, make a fundamental improvement to this person’s home or work life.

The Value PROPOSITION and PRODUCT positioning

Now that you have a clear picture of your target customer, and can even put names to some of them, how are you offering to solve their problem? What solutions are your competitors offering? What is so unique about your solution compared to the competitor’s? A precise value point will be the focal point of your marketing program, and you need to define it now. Or perhaps you have created something so unique that it can be positioned as a brand new product category. In this case you will need to explore how sustainable your product differentiation will be.

Product PRICING

Pricing is not magic, or a matter of “gut-free”. Go through the process of determining some of these Market-Preps and you will have enough data to determine a price that your customer will consider, value, and provide you with a reasonable return. We’ve become used to the word ‘value’ meaning low price. Value is simply what your solution is worth to the buyer. And remember pricing doesn’t have to reflect just the product. The value your customers see includes surrounding services and support, reputation, quality, and so on. Be creative and look for value outside your product. Focus on delivering an outstanding customer experience from start to finish.

PRIORITIZING

Most launch plans target more than one kind of customer with a single event to try to get the greatest response from minimal expenditure. But your success rate will increase using focused techniques to zero in on those customers that need your solution. Knowing what you now know about your individual target customer, their social styles and preferences, and their problems, will give you a good idea how to communicate with them. Select a small set of customers, use communication methods they prefer, then select another set, re-focus, and zero in using new methods. To do this you will need to prioritize, most likely because you have budgetary or resource constraints. You will need to decide who you will target first, and how you will use the success of your initial efforts to influence your second and subsequent set of customers.

The PROMOTIONAL Campaign

It is often tempting to dive straight into the tactics of your campaign and brainstorm for new ideas to generate awareness and preference. Some ideas get selected simply because they are “cool”, “trendy”, “right for to-day”. But it is the net effect that should drive your tactics. Think through your ideas, and ask: “Then what? “What are we trying to achieve” A customer’s purchasing cycle is a series of events. Individually brainstormed ideas are individual tactics. Building customer loyalty is a continuous series of activities. That means you need to select the elements of your program carefully to follow the customer’s purchase cycle. And that means your tactics become a series of investments that logically and precisely work together towards one final goal.

Your TACTICS become INVESTMENTS

Why would you spend hundreds of thousands generating awareness and preference, and then leave the customer in the “Fulfilled” pile after you have mailed them the brochure? Being market-prepped means not stopping where the traditional awareness function stops. Building preference just doesn’t mean continued mailings and newsletters. Building preference requires communication to the client that give the custom a reason to prefer your company products and service in every single transaction and contact point that he or she will have with your company.

SPEED to MARKET

Speed of implementation in product development and in product launch planning is critical to avoid being beaten by the competition. Being market -prepped means that by the time you are ready to ship product, you have orders lined up - you cannot afford delays as launch programs are designed and rolled out. So when do you start getting market-prepped? Right at the time you commit your product to development. If you start consulting your marketing communication source as you begin product development, you will have a much better chance of getting a product launch campaign that really works. And you may even find your product will change to fit better with those individual customers your marketing folks have found.

Getting it All Done

Becoming market-prepped involves liveliness. Faced with complete marketing communications and budgets, the need to perform multiple projects in parallel, and the specialized skills marketing demands, many companies and organizations are starting to outsource. Some firms outsource project management instead of managing multiple vendors themselves. Others contract individual programs within their campaign, while still other go the full scope and outsource strategy and execution. As your portfolio increases, you may find it beneficial to outsource marketing for new product lines or services, or supplement an existing in-house team with management and contractors hand-picked for your program.

Outsourcing brings benefits. You may have lived with the product for so long that you can no longer see its features and benefits as unique. Outsourcing is a great way to bring fresh eyes and creativity into your company or organization.

Conclusion

The route to product success is ingenious marketing. Building a campaign using our Market-Prepped logic will give your product and service the success it deserves.

The Company - The Author www.bequiamarketing.com

Bequia Marketing since 1987, under the team director and president Gerry Wolkowski works with clients in North America - Caribbean -South America and Africa. The excellent challenges his clients share with his company allows Bequia Marketing to have its thumb on the pulse of world markets.

