

Is your product launch

Doomed?!

10 ways to identify
an impending
launch disaster

By Pragmatic Marketing

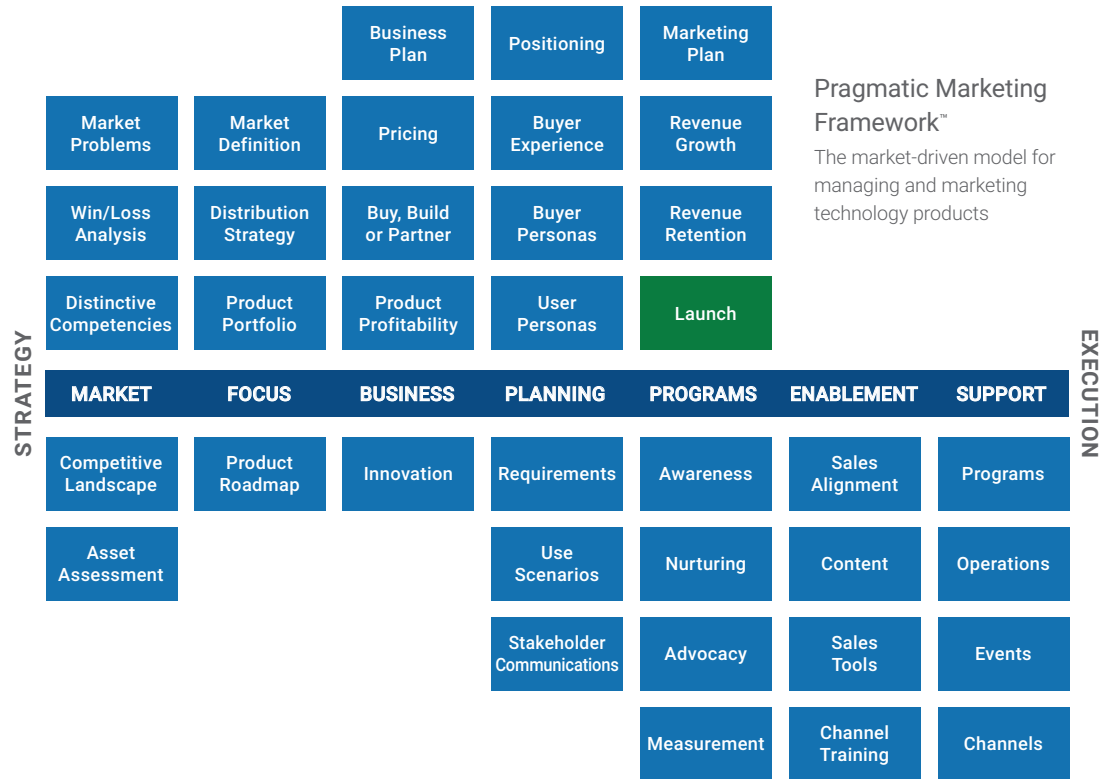
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About Pragmatic Marketing

Pragmatic Marketing's training is based on the fundamental belief that a company's products need to be grounded in a strategy that is driven by the market. We combine this core principle with a team of instructors who have real-world experience leading high tech product teams, to deliver training seminars that are informative, entertaining, and impactful.

Our courses cover everything technology companies need to be successfully marketdriven, from understanding market problems and personas, to creating effective requirements and go-to-market strategies. To find out how you or your company can join the growing international community of more than 85,000 product management and marketing professionals trained by Pragmatic Marketing, visit www.pragmaticmarketing.com.



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Products don't sell themselves

The process of introducing a product to market is a serious undertaking. Unfortunately for many companies it's merely an afterthought; a set of deliverables created from a checklist at the end of product development. When the level of effort and resources applied to the creation of the product dwarfs that of the launch, it's no wonder product launches fail to achieve the sales velocity anticipated.

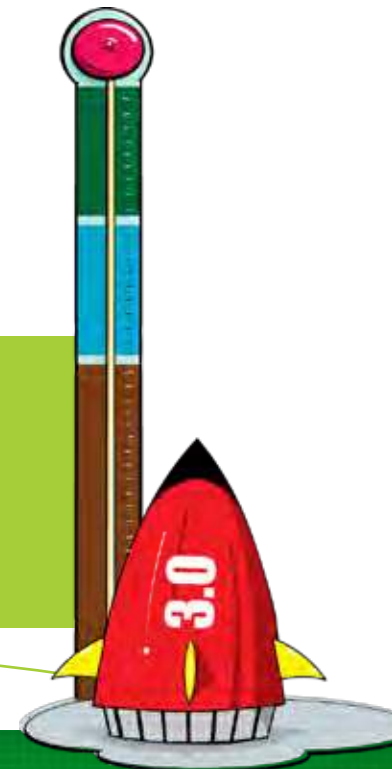
What follows are ten easily identifiable signs that help forecast if a product launch may be in trouble. Signs you can address and fix before the launch becomes a disaster.

I always tried to turn every disaster into an opportunity.

John D. Rockefeller

Only 38% of companies rank their launches as highly successful

(source: Business-to-Business Launch Survey Executive Summary, Schneider Associates, Center for Business Innovation at Babson College, 2007)





There are no goals for the product launch

Launch goals are the cornerstone of a successful product launch, yet many companies fail to establish them. CEOs have an expectation of what success looks like and believe the rest of the organization understands these expectations. But often they aren't translated into meaningful goals, understood by the people tasked with planning and executing the launch.

For the sales team, goals are clearly understood. They have a quota to meet and get rewarded accordingly. For the marketing team their contribution to the goal is less clear. Sales leads are one measure of performance but connecting this measurement to a sales goal is often problematic. For example, getting agreement on a common definition of a lead.

The target for Sales seems clear but will the revenue come from existing customers or new buyers?

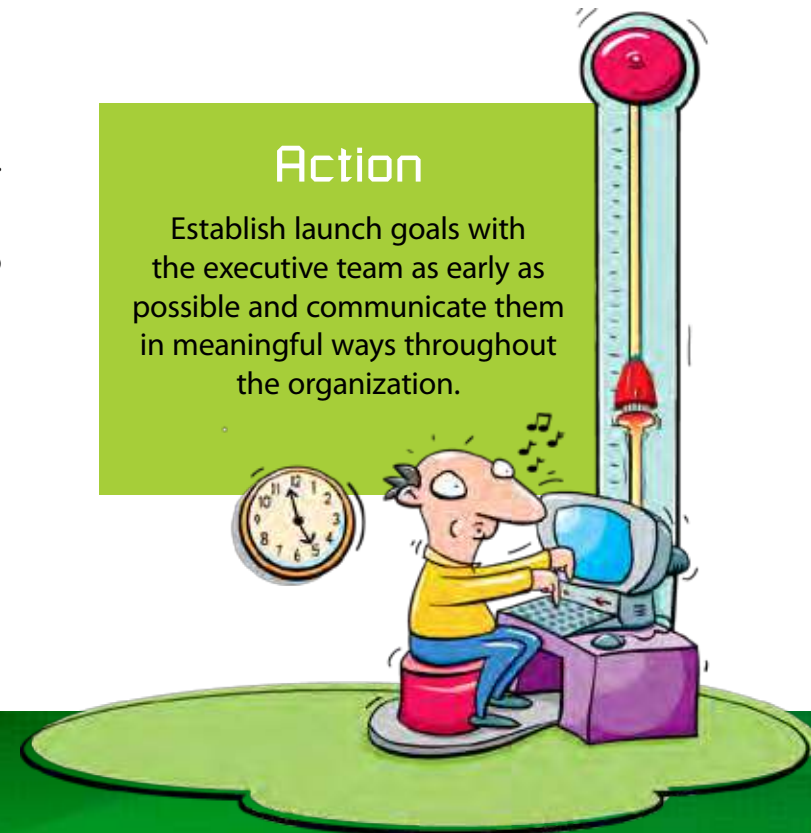
This question may seem benign to the sales team, but it's fundamental to the marketing team as they devise strategies and tactics to support the sales goal. When the connection between the sales goal and what the marketing team does becomes unclear, the marketing team often retreats into areas they can control and manage. For example, focusing on deliverables like collateral, web content and sales tools. In effect becoming reactionary to the sales team's requests rather than taking a leadership role.

Goals help you channel your energy into action.

Les Brown

Action

Establish launch goals with the executive team as early as possible and communicate them in meaningful ways throughout the organization.



2



The launch strategy is based on a set of deliverables from a launch “checklist”

A launch checklist is not a launch strategy. It usually gets created after a failed launch. Expected deliverables are missing, the sales team isn't trained, the systems for booking and delivering the sale are overlooked, and on and on...

To prevent this problem from happening again, someone is assigned to go around the organization and ask each functional area what they want for a successful launch. The problem is that “successful” is defined very differently by everyone, particularly if the launch goals are unclear. The result is a bloated wish list of activities with questionable value, often growing with each successive launch.

The CEO of a software company, frustrated with poor results from an important product launch, decides it's time for action. Her reputation with the board of directors is on the line because the promised results were not realized. To

ensure the next launch won't be an issue, she creates a Project Management Office (PMO) to oversee future launches.

The head of the PMO is a highly regarded project manager who addresses the problem by interviewing every department in the company. Fresh from the recent failure, everyone is more than eager to participate. The result is a “thorough” checklist and a master project plan template.

Confident the problem is solved, the PMO proceeds to oversee the next launch. Based on the checklist, the launch team knows what's expected and which deliverables they are responsible for completing. This time the launch is delayed by several months while each item on the checklist is completed to the satisfaction of the PMO. Sadly, the revenue results were no better than the last launch.

An effective product launch checklist is developed only *after* establishing launch goals and then choosing the best strategy to support them. The checklist will change from launch to launch, adjusting to accommodate the strategy. Products early in their lifecycle, which are undergoing significant change, will see a more dynamic process than a mature product with an established customer base undergoing only incremental updates.

All men can see these tactics whereby I conquer, but what none can see is the strategy out of which victory is evolved.

—Sun Tzu

Action

Once launch goals are established, formulate the launch strategy and then define the deliverables.

3



The launch plan contains unrealistic timeframes and expectations

Optimism is wonderful but it can blind teams to the realities of constraints and capabilities within an organization. It's wise to evaluate the organization within the context of the product being launched to identify readiness gaps. This is more than just getting the product ready. It means the entire organization is ready to market, sell, deliver and support at a level that can achieve the launch goals.

Widget Tech was planning to introduce a new product to market. The product was a departure from the typical products Widget Tech developed and would be sold to a new set of buyers. The company was excited about the new potential for revenue growth. However, the launch was a fiasco and it became apparent the launch goals were unrealistic and the change was too much for the sales channel to absorb within the time allocated.

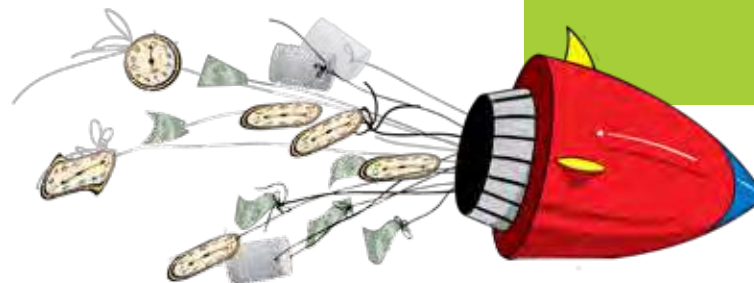
The key is to assess the organization objectively and not color the assessment with personal bias. This readiness assessment should provide management with a realistic picture of the risks and provide a plan to address them. In some cases it will become evident the launch goals are too aggressive and will need to be adjusted.

Optimism is the madness insisting that all is well when we are miserable.

Voltaire

Action

Evaluate launch goals against the ability of the organization to execute. Then develop a plan of action to fill the readiness gaps.



4



Sales enablement training is based on product features

Sales **enablement** training is one of the most critical components of a successful launch. Unfortunately most training is packed with information about the product emphasizing the newest features, the schedule of the marketing programs, an overview of sales tools, and a product demo.

This type of training lacks any insight or information to help individual salespeople achieve their sales quota. Successful salespeople solve problems for their buyers, they don't sell features. Inevitably some of the product features your buyers find most valuable are not necessarily the newest ones, or the ones you think are important or cool!

Salespeople need to know what problem the product solves, which buyers have the problem, what criteria they use to make a buying decision, and how to have a conversation with those buyers in a way that results in a purchase.

The delivery of the right information to the right person at the right time and in the right place necessary to move a specific sales opportunity forward.

Lee Levitt

Definition of sales enablement

Action

Become an expert on how and why your buyers buy.



Significant effort is spent creating collateral and sales tools for people who never read it

Ninety percent of sales tools are *never used by salespeople*, yet marketing teams keep producing them. They also include a staggering amount of *gobbledygook*. Does it really matter to your buyer that you're "the leading provider" of anything or that your software is "robust"? Maybe; but it depends on the buyer, not your ego.

Part of the problem occurs as a result of blindly following a launch checklist which serves as a proxy for a launch strategy. Marketing Communications becomes a factory producing a collection of marketing materials that's a wish list from the sales team.

But, solidly anchored in launch goals, a clear strategy, and a deep understanding of buyers, Marketing Communications has the context to build the collateral and sales tools that influence buyers throughout the buying process.

Note: in this context, collateral is designed for prospects and customers, sales tools are created for the sales team.

Your buyers want to know what specific problems your product solves, and they want proof that it works—in plain language.

David Meerman Scott

Action

Focus on gaining a deep understanding of your buyers, then build collateral and sales tools to influence them through the buying process.



No single person is responsible for driving product launch results

Many business-to-business (B2B) organizations have just one window of opportunity to launch each year. Accountability for driving results is fundamental to the success of a launch, but too often central accountability is assumed to be in place when it's really distributed among several individuals.

Development does their part and throws it over the wall to Marketing. Marketing does their part and throws it over the wall to Sales. When the launch fails, those in one group will confidently state they made a solid contribution and blame the others.

A successful launch takes more than merely coordinating the completion of tasks among departments. It takes an individual who can drive results throughout the organization. A *launch owner* provides a single point of accountability, ensuring product launch planning and execution has the high priority it deserves.

Getting involved as early as possible, a launch owner can collaborate with the management team to establish launch goals and the strategy needed to achieve them. With goals defined, a launch owner can assemble and lead the most appropriate cross-functional launch team. Regardless of their current job title, the launch owner needs strong leadership skills and the confidence that management will support them.

*Whatever happens,
take responsibility.*

Anthony Robbins

Action

Assign the responsibility for achieving the launch goals to a launch owner, and provide them with the flexibility and resources to make it happen.



The launch plan is based on hunches, not market evidence

Hunches may be great for gambling but not for a successful product launch. Hunches are guesses based on “gut feeling,” not market evidence.

Your hunch says you can steal customers away from your primary competitor. It's exhilarating to do this, but would you bet the success of your launch on this strategy? You might, if you have market evidence the competitor is in a weak position, or is failing to provide adequate service to their customers.

Suppose your marketing team is planning to exhibit at a tradeshow to announce your new product. If your launch goal is to build sales velocity, how would you know if this is the right tactic? You would if there is market evidence enough buyers of the kind you need will be in attendance.

Market evidence helps mitigate the risk that a hunch will be wrong. It helps make sound business decisions and develop a launch strategy based on market facts rather than intuition.

With an initiative as important as a product launch there is no room for guessing.

Whatever happened to playing a hunch, Scully? The element of surprise, random acts of unpredictably?

Fox Mulder

Action

Make launch planning decisions based on market evidence not guesses.



The launch plan mimics your competitor

Just because one organization chooses a particular launch tactic doesn't mean it will work for another. What may seem like an easy option is to mimic your competitor. However, there are too many factors in play to guarantee the same tactic will have equivalent outcomes. Mimicking a competitor also assumes they are smarter than you.

Choosing to mimic a competitor is the result of inexperience or a limited launch planning window. It's easier to copy something that appears to be successful than it is to develop a sound plan based on your own capabilities. Mimicking a competitor can lead to lost market opportunity, misdirection of resources, and loss of focus. The context competitors use for a given launch could be completely different than the context of your product launch. Due to strong brand equity, companies like Apple can choose tactics that will work brilliantly for them, but may spell disaster for your company.

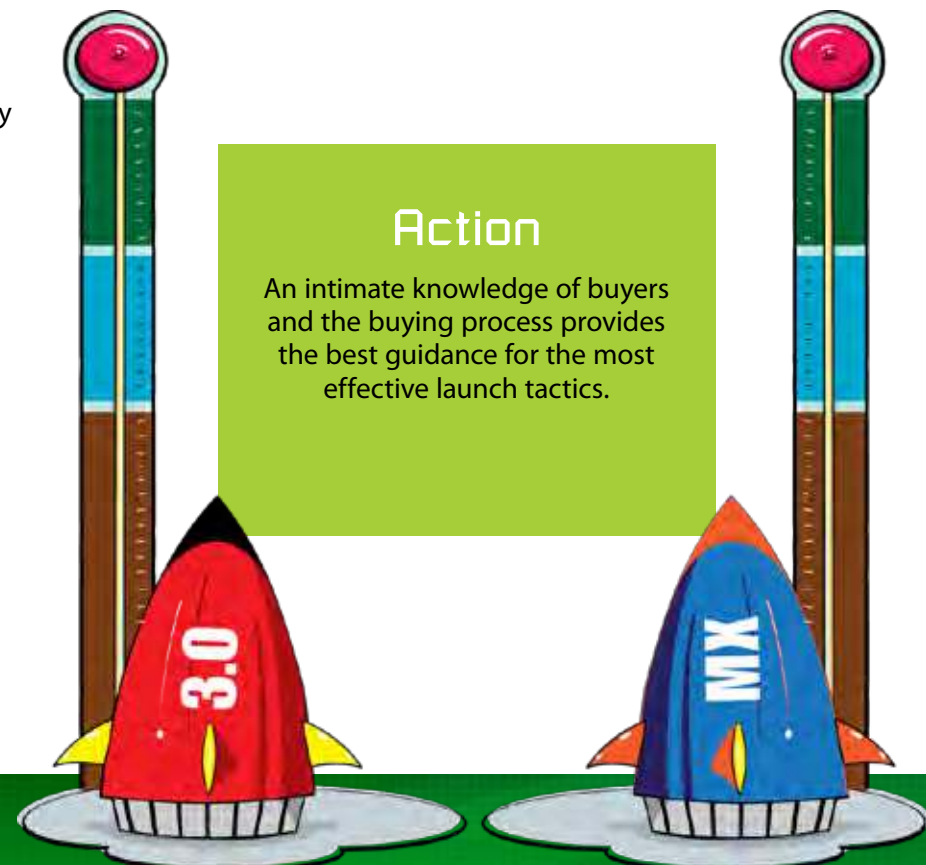
If you mimic market leaders, you'll only add to their dominance.

Jon Spoelestra

Action

An intimate knowledge of buyers and the buying process provides the best guidance for the most effective launch tactics.

8



Existing customers are not adequately considered in the launch plan

It's staggering how many organizations fail to recognize the impact a new version of a product can have on existing customers. They're so focused on acquiring new business, they forget about the current customer base—the ones they've worked so hard to acquire and nurture.

A new customer has an understanding that getting from where they are today to fully deploying your product will likely take some work on their part. However, existing customers don't share this expectation. They've already made the investment and feel a transition to a new version of the product should be relatively painless. They trust you will take care of them.

Your product has been very successful and gained the market share it can. To grow revenue, you've discovered an opportunity in an adjacent market segment. But in order to enter this new segment, radical changes must be made to support critical capabilities expected by this new market. However, the cost of supporting two products is prohibitive so you merge the two sets of capabilities into one product.

The launch of the updated product attracts customers in the new segment but existing customers won't migrate to the new version. The impact on their business is just too great.

When the pain of migrating to a new version of a product (from the same vendor) is perceived to be equal or greater than the migration to a competitor's product, customers will often evaluate competitive offerings. At best they may delay. At worst they switch to the competitor. This could spell disaster for your product launch.

Profit in business comes from repeat customers, customers that boast about your project or service, and that bring friends with them.

W. Edwards Deming

Action

Ensure the migration to a new version of your product is smooth and straightforward for current customers.



The launch team isn't a team

Have you ever been responsible for a product launch and felt like you were the only one doing the work?

Product launch is a team sport involving a range of expertise. No single individual can possibly know all the details, especially in large organizations. This necessitates the creation of a cross-functional launch team, where individuals can contribute their unique perspectives and experience.

The value of successful cross-functional teams is well documented, increasing exponentially with the size of an organization. However, so does the complexity of driving results.

Breakdown occurs when the launch team isn't really a team at all. It's a collection of individuals from various parts of the organization who are impacted by the launch, but whose management doesn't encourage or reward their participation in the team. Sound familiar? Why would a launch team member put in the hard work to make the launch successful if it's not deemed important by their manager?

The launch team consists of three distinct roles. The launch owner is responsible for organizing and driving the launch team. The launch team members are ambassadors from their respective functional areas. An executive sponsor helps break down barriers, serve as a mentor and acts as political muscle.

Coming together is a beginning.

Keeping together is progress.

Working together is success.

Henry Ford

Action

Make participation in a cross-functional launch team a priority and reward the contribution.



Are you ready to launch?

YES	NO	I DON'T KNOW	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Were you happy with the results of your last product launch?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is your team clear about their launch roles and responsibilities?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are launch goals established and communicated to your team?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you have a designated launch owner?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the approach to product launch a team effort?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Does your launch team follow a proven launch process?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you consider different launch strategies for each product launch?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you collaborate launch planning among functional areas?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is your team learning from each launch experience?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you identify and address readiness gaps before launch?



Each “yes” gets you closer to a successful product launch. Each “no” or “I don’t know” gets you further away from sales velocity. If your company is like many others, you will have the opportunity to launch only once this year, make it the priority it deserves!

Commit to a New Direction

Checking another completed task off the launch checklist isn't a product launch. A successful launch is about generating sales velocity. But it's easy to slip into a routine of committing resources and budget to produce deliverables, without ever questioning their value.

A successful product launch is anchored in clearly understood goals, using a strategy that supports these goals, with an understanding of the operational constraints of the organization.



10 ways to identify an impending launch disaster



1. There are no goals for the product launch
2. The launch strategy is based on a set of deliverables from a launch “checklist”
3. The launch plan contains unrealistic timeframes and expectations
4. Sales enablement training is based on product features
5. Significant effort is spent creating collateral and sales tools for people who never read it
6. No single person is responsible for driving product launch results
7. The launch plan is based on hunches, not market evidence
8. The launch plan mimics your competitor
9. Existing customers are not adequately considered in the launch plan
10. The launch team isn’t a team

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