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Key Insight **The Product Launch Checklist** By <u>Product2Market Blog</u>

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Do you ever think about how you can make your product launch even better but just do not know where to start?

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Check off these 5 easy to-do list items to ensure an effective and successful product launch:

1. Do I Know My Customer? Did I Define Them Accurately?

To successfully launch a product, you need to know who your target customers are.

Creating a profile of your customer's demographic information is key as well as think why would they need or want your product? Does your product fit with their lifestyle or characteristics? Defining your target customer will ensure your products success in the market place.

2. Are My Goals for the Launch Well Defined?

To succeed, you first need to define what you want to achieve. Look at what you already have and what you can improve on or even take out anything that seems irrelevant. During this step, you will also determine what the product offer will be, how much money you want to make, and what the unique positioning will be.

Ask yourself, "what do I want to get out of this launch?" and "what is my plan to get there?"

Focusing on your goals will allow you to stay on a clear path towards success.

3. Is My Proposal to My Customer Unique? Will it Stand Out?

You must have a clear understanding of what you are offering in order to stand apart from your competition. What is it about your product that separates you from your competition?

Gartner analyst, Ben Pring, writes: "Any new idea emerges within the context of established ideas. To gain attention amid well-known, well—understood ideas that have their subscribers, a new idea or approach <u>needs a way to both</u> <u>differentiate itself and attract attention.</u>"

Why should your customers choose your product over your competitions?

This overlaps with focusing on your target market and what they want.

Your product should be launched in a way that shows your customers an added value to their lives.

4. Did I Make Sure My Launch Plan is in Sync with the Long-Term Marketing Strategy?

Focus on what marketing channels you want to use. This can mean offering promotions, launch kits, retail line reviews, news releases, advertising, etc.

Overall, your marketing strategy needs to flow directly from who you're targeting.

What is the best way to get to your customers?

Gartner recommends using social media.

"Social media is the perfect format and forum for

introducing (and continually reintroducing) yourself, your ideas and your offering to anybody and everybody. Your passion and excitement about your "crusade" can be communicated through incremental, additive, ongoing articles, blogs and tweets that build your presence and reputation."

5. Did I Plan a Campaign that I Know How to Measure?

Study, analyze, and monitor the results from the launch over a specific period of time.

Depending on how long your launch is, measuring it consistently is key.

For example, if your launch is only one 1 month, you should measure your campaign at least once a week.

Ask yourself: do you need to adjust anything- is something not working?

How can you make it better?

Over time you will be able to determine what works and what doesn't.

Until then, it is time to experiment and from then you will be able to see what is the most effective.

6. Do I Know the Newest Technologies that Can Amplify the Impact of My Launch?

There's new technology being developed every day that will make your product better and your product launch more successful. For example, check out <u>WalkMe</u> - an online guidance and engagement platform that makes training on a new software a breeze.

Do some research and find out what's out there to make your life and the lives of your users simpler.

The Bottom Line

Product launches are excellent ways to attract loyal customers and increase company awareness. Once you have done a successful product launch, you can look at what worked and what wasn't as successful, and from there decide what you should change for the next launch.

By following this checklist on ensuring a successful launch will help you, as a product marketer, be more effective!

About WalkMe

<u>WalkMe</u> directly guides, engages and drives users to action, enhancing the online user experience on a website or software.

Through the enterprise-class guidance and engagement platform, product marketers can deliver contextual and real-time interaction with prospects and existing customer, and provide them with a smooth, engaging and satisfying digital experience.

Through step-by-step onscreen call to actions delivered at the point of confusion, each user is able to move with confidence through any website or web-based software, without hesitation, frustration or the need to contact support. As a result, product marketers can feel assured their customer will be able to focus on what they want to do using your software, and free from the confusion of how to do them.

Product marketers use WalkMe to increase free to paid conversions, drive customers to high-value offerings, reduce churn rates and highlight new features. Customers of WalkMe report greater conversion rates, lower development costs, and an increase in adoption rates.