

LAUNCH

COMMERCIALISATION

COMMERCIALISATION of new products and services doesn't start with the launch, it will often start in previous stages as the business seeks investors, potential customers and channel partners. So whilst this is the final stage, it needs to be considered throughout the others.

Product or service launches are the final proof of the pudding that the initial idea is a good one, and having followed diligently the four previous stages confidence should quite rightly be sky high. However, around 40% of all new product or service introductions fail to meet the targets set for them not because they are unviable ideas but because their full introduction into the market and commercialisation is never realised.

The rate at which new products or services take off or indeed need to take off in order to capture market share before competitors can react, will vary hugely. This depends on the specific product or service, the market, the barriers to entry, the routes to market, the urgency, energy, scale, scope and budget allocated to the task. These are all factors that need to be carefully considered ahead of the launch not after.

The key to a successful launch and commercialisation will come from; advance planning, meticulous implementation, first class communications internally and externally, dogged persistence, careful monitoring, analysis and review.

Key Activities: Channel Management, Routes to Market, Customer Value Proposition, Risk Reversal, Marketing Communications & Promotions, Public Relations, Selling, Exporting, Monitoring and Review.

STAGE 5 OF 5

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