

Optimizing a Launch

By Barbara Kline and Christine Crandell

Launching a company or product is a milestone where success is imperative to the initiative. Yet it is frequently one of the most under-planned and misunderstood activities.

The goal of a launch is to break through the noise in the market to secure the interest of targeted audiences, including the press, for a significant event or development - and keep them interested long after the 'unveiling.' By definition a launch must pay attention to both process and content.

There are some common reasons why launches often do not deliver expected results in mind share, target prospect interest, and image. At the top of the list are lack of a compelling value proposition, insufficient executive involvement, incompatible positioning with market channels, conflicting messages, and inadequate market intelligence and research. Contributing to each of these is a more fundamental reason for poorly performing launches - a disjointed approach to implementing the various marketing mix elements needed to plan and execute a launch.

The good news is that seamless, successful launches are possible if you follow a few key guidelines. We call these guidelines the 'Launch Pad.' Your 'Launch Pad' must consist of good market intelligence, adequate launch planning, and excellent execution and follow-through. Since these elements are most often considered as discrete functions, one or more of them may go by the wayside in the name of 'saving' time or money, or through hubris. Market intelligence is the ongoing process of understanding your market space and impact of emerging trends, prioritizing your target markets, understanding the competition, and determining what threats and opportunities exist for your company, today and over time. Market intelligence and research provide the foundation not only for a credible launch, but also for future business and

marketing activities. Beyond leading to a more effective market strategy, market intelligence can provide valuable data and insights for public relations activities.

Market intelligence includes three key activities - market segmentation, target market definition, and value proposition development and testing. Market segmentation refines the company's focus by defining what the company is. A company can only successfully compete in one market. Activities supporting market segmentation center on understanding the stability, future trends, and impact of emerging technology on the various market alternatives available to the company. An in-depth understanding of the market landscape supports picking a market that has long-term potential for the company. Markets that are commoditizing, converging, or mature are generally considered high risk.

Target market definition focuses on clearly defining the who, why, when, and how many the target audience will buy, as well as, how much value they place on solving the problem at hand. This is not only a critical activity for the launch, but also in effectively building market share. The key in this activity is to identify markets that place high value on the company's solution and in which the company can secure significant market share. Target market evaluation criteria include the number of companies, the five year compound annual growth rate (CAGR), competitors' penetration and focus, the company's 'degree of fit' in the market, and the value system match to the company's core competencies.

Value proposition development is the next critical activity. A value proposition is a statement about the company or product which clearly and succinctly defines the unique, value-generating attributes about the company or product which are not easily duplicated or substituted by the competition. There are two keys in

this activity - crafting the value proposition from the external market's perspective and testing it prior to launch. The best way to ensure that the value proposition is externally driven is to involve the market intelligence and PR firms in the crafting and testing of the proposition. This is important because if an untested or incorrect value proposition is launched, the refinement process becomes very visible in the market and diminishes all the hard work that went into the launch. It's much better to get it right the first time.

Launch planning considers the timing of the launch and the elements to be included in the launch. It determines when activities occur - some of which will be well in advance of, or long after the launch 'date', to maximize the impact and success of the launch.

The most common misconception is that a launch is an event. Although your target markets should view it as an event, your company's launch of a product is a process analogous to planning the Mars expedition. Activities occur over time leading up to the launch followed by activities that occur after the launch, like the Rover's exploration - each activity and its timing are critical. For example, planning the PR element of the launch requires that long-lead publications be contacted three to six months prior to launch whereas weekly publications are contacted less than two weeks prior to desired publication date. The same type of tiered roll-out applies to collateral, trade shows, post-launch direct mail, and seminars.

Launch planning also defines the corporate resources required including budget, launch personnel, and executive management's time, one full-time launch leader, and up to five part-time team members from engineering, product marketing, customer service, marketing, and sales for the duration of the launch. If the

expected financial resources are cut or become unavailable, scale back the launch plan but under no circumstances 'bet the whole farm' and spend your entire marketing budget on the launch! Follow-through is critical.

Launch planning also includes progress monitoring both in terms of task execution and external market developments that can impact the launch's success. The timing of pre- and post-launch activities is critical. For example, setting up a press road show two weeks before a launch date to meet with publications that cannot possibly get a story to print for one month or more will have less satisfying results than setting up that same road show a month or more in advance.

Public relations builds mind-share, perception, and image. In a launch, PR is responsible for reaching multiple targeted audiences, each with the message those respective audiences are most likely to respond to. One of the most important activities of PR is building relationships between the press and your company. Selecting and retaining the right PR firm must be done very early in the launch process. Select a PR firm with experience in your market and one you and your people are comfortable with. Your decision criteria should include technology and market expertise, culture, talking with client references, and monthly retainer fee structure.

There are three types of PR launch styles - stealth, all-in-one, and big bang. Stealth is the least expensive approach, but requires considerable sophistication to be done correctly. In a stealth campaign, interest in a company builds gradually, as relationships with editors, analysts, and other market influences (including prospects and customers) grow. There is no 'event' and no series of expensive face-to-face meeting with press and analysts to officially launch the company and or product. Instead, the company relies on providing an ongoing series of information that will be of

interest to the readers of target publications and the clients of target analysts. By building a reputation as a valuable resource, company spokespeople will, over time, build visibility for the company.

The all-in-one is the typical launch strategy. A company chooses to meet with researchers, editors, and other influences in one road trip that lasts from three to ten days. The strategy is often the result of financial considerations and /or perceived announcement pressures that do not allow companies to plan a launch roll out that spans several months. Such launches garner coverage in weeklies, dailies, and web sites, often at the expense of significant coverage in longer-lead publications, which would rather use their valuable space to report on more 'current' news or in-depth trend, technical, or application reports.

The big bang launch requires the most planning and lead times, and nets the best results. It is the strategy preferred by marketing giants such as Microsoft that manage to announce a new version of windows with a cover story in most major long-lead publications that coincides almost exactly with product coverage in shorter-lead publications.

No matter which launch strategy is employed, the actual 'launch' is just the beginning. Since a launch is a costly process in both money and executive time, the recognition it generates should not be squandered. After a product is introduced, the coverage needs to be analyzed, along with competitive coverage, to determine if course corrections are necessary. The integration of market intelligence and PR does not stop with the first launch! A steady stream of contact maintains the forward momentum of the launch and keeps visibility high.

The launch plan should include a series of technical articles, opinion articles, customer success stories, feature announcement, white papers, relationship announcements,

and other communications, which are the lifeblood of a PR program between the major announcements. Both during and after the launch, the information developed by market intelligence allows you to provide interesting and value-added insights on your industry and target customer bases that demonstrates leadership rather than a corporate self-centeredness that editors and analysts tend to shun.

A Launch Pad is a necessary foundation for a successful product or company launch. As the Mars launch exploration example clearly demonstrates, the time to ensure the launch is successful is before it takes off. Market intelligence, planning and public relations are critical to a successful launch, and must be constantly maintained to provide essential course corrections on a company's way to the stratosphere of market success.

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