# From Concept to Cart: Enhancing Go-to-Market Impact for Consumer Products

A Guide to New Product Launch Success



# Introduction

Launching a new product is one of the most exciting yet challenging milestones for a growing business getting it right can be the difference between thriving in your market or being left behind.

Launching new products represents a pivotal opportunity to drive innovation and growth, but it is expensive and the stakes are high. Outdated or unrefined processes can stand in the way of success, making it challenging to keep up with evolving market dynamics. This guide provides you with fresh insights to rethink your strategies, challenge conventional approaches, and consistently deliver impactful, market-ready launches.

# Why new products fail?

- → Misalignment with true market needs
- Over reliance on gut fee and assumed market knowledge bourne from category familiarity
- Teams working in silos, without shared goals or an understanding of each other's challenges
- → Poorly defined go-to-market plan (GTM)
- Lack of a post-launch review or ongoing refinement process

# WHY NEW PRODUCTS FAIL #1 Misalignment with true market needs

### Challenge

 Many businesses launch products based on internal assumptions or trends, rather than actual customer demand. This misalignment often results in low engagement, slow sales, and poor adoption rates.

- Start with Deep Customer Insights:
- Conduct thorough qualitative and quantitative research to understand your target audience's pain points, desires, and behaviours. This includes:
  - Surveys and focus groups to gather direct feedback.
  - Social listening to understand real-time conversations about relevant problems.
  - Analytics from existing products or competitors to uncover gaps.
- Build Comprehensive Customer Personas:
  - Develop detailed profiles for your ideal customers, covering demographics, psychographics, and behavioural data. This ensures messaging and product features resonate with specific segments.

# WHY NEW PRODUCTS FAIL #1 Misalignment with true market needs

### Solution

### Validate the Idea Before Committing:

### Use methods such as:

- Minimum Viable Product (MVP): Prototype a basic version of your product to test viability.
- Focus groups: Gauge interest and willingness to buy and price elasticity before committing production.

### • Iterate Continuously:

 Treat market research as an ongoing process. Even after launch, gather customer feedback and adjust your product or messaging accordingly.

# WHY NEW PRODUCTS FAIL #2 Over reliance on gut fee and assumed market knowledge

### Challenge

 Overconfidence can lead to relying on intuition rather than evidence. This is particularly common when teams feel they know the category well, resulting in missed opportunities or misjudged demand.

- Adopt a Data-Driven Approach:
  - Use historical sales data, market trends, and competitor analysis to inform your decisions.
  - Invest in predictive analytics tools that forecast demand and identify potential risks.

### WHY NEW PRODUCTS FAIL #3

### **Teams working in silos**

### Challenge

 When product, marketing, and sales teams fail to collaborate effectively, it leads to inconsistent messaging, competing priorities, and a lack of trust in the product's potential.

- Foster Cross-Functional Collaboration:
  - Create shared goals for all teams involved in the product launch.
  - Establish regular joint meetings to ensure alignment on objectives, timelines, and messaging.

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# WHY NEW PRODUCTS FAIL #4 Poorly defined go-to-market plan (GTM)

### Challenge

• Even with a great product, a poorly executed GTM plan can derail the launch. Common pitfalls include unclear messaging, poorly chosen channels, inadequate sales enablement, and bad timing.

### **Solution**

### • Develop a Cohesive GTM Plan:

- Map out the customer journey, from awareness to purchase, and tailor your strategy to meet customers at each stage.
- Define clear KPIs for success, such as engagement metrics, lead conversion rates, and revenue targets.

### Optimise Your Channels:

- Identify where your audience spends their time and focus your efforts on those platforms.
- Diversify your approach by integrating digital, retail, and experiential marketing tactics.

# WHY NEW PRODUCTS FAIL #4 Poorly defined go-to-market plan (GTM)

### Solution

### Invest in Pre-Launch Activities:

- Generate excitement with teaser campaigns, influencer partnerships, or limited previews.
- Engage early adopters through beta testing or exclusive access programs.

### Enable Your Sales Team:

- Provide in-depth product training to help them handle objections confidently.
- Create a clear sales playbook that outlines the product's features, benefits, and key selling points.

### Get the Timing Right:

 Use data to identify the best time to launch, considering seasonal trends, competitive activity, and internal capacity.

# WHY NEW PRODUCTS FAIL #5 Lack of post launch follow-through

### Challenge

 Many businesses view the launch as the finish line, when it's actually just the beginning. Without proper follow-up, initial gains can fizzle out, leading to unmet sales goals and reduced momentum.

### Solution

### • Iterate and Improve:

- Use post-launch surveys and reviews to understand what worked and what didn't.
- Hold workshop sessions with commercial teams' to uncover what challenges they faced in sales journey and what could make the difference.
- Continuously refine your product, messaging, or marketing tactics based on this feedback.
- If a product performed poorly in retail, review placement, competition, pricing, packaging, messaging. In other words go back to basics to uncover what element in the marketing mix is not working. Same goes for on line.

# WHY NEW PRODUCTS FAIL #5 Lack of post launch follow-through

### Solution

### Monitor Performance Metrics:

- What did commercial success look like during the concept validation stage? Are you on track? Track KPIs like sales, customer acquisition cost (CAC), and customer feedback, reviews.
- Use these insights to adjust your strategy and address underperforming areas.

### Keep up the Momentum:

- Develop a content calendar to maintain interest post-launch, including user-generated content, case studies, and testimonials. See what channels work and what content resonates.
- Offer promotions, bundles, or limited-time deals to encourage repeat purchases.



01

# Deep Market Understanding

- Conduct thorough research to identify trends, needs, and opportunities.
- Use tools like sentiment analysis and customer feedback loops.

02

## **Evidence-Based Strategies**

- Build clear, datadriven positioning statements.
- Test messaging with targeted campaigns before scaling.

**03**Internal
Alignment

Align marketing, product, and sales teams around a shared vision.

 Use workshops to train teams and clarify roles.

# 7 point Prelaunch check-list

- Does the product solve a meaningful problem?
- → Have we validated product-market fit?
- → Is pricing aligned with customer value?
- Is it meaningfully differentiated from yoxur competition?
- Are marketing and sales teams equipped with clear messaging?
- Is the timing right for this product?
- Do we have clear KPIs for success?

# Final Thoughts

Addressing these challenges requires a combination of strategic foresight, operational efficiency, and continuous learning. By integrating data-driven approaches, fostering team collaboration, and executing well-crafted GTM strategies, brands can avoid common pitfalls and build a strong foundation for long-term success.

Many brands struggle with these areas, as internal teams often face time constraints and juggle competing priorities, leaving little room for deep strategic planning. If this resonates with you, it might be time to consider external support. A fractional marketing director could be the solution, offering a fresh perspective and helping your team "see the woods for the trees." By framing robust processes and implementing the necessary structure, they can ensure your new product plans take off and achieve their full potential.

If you are interested in finding out more get in touch today.





# **About Us**

### **Grant Race Consulting: Driving Growth for Consumer Brands**

Established in 2022, Grant Race Consulting leverages over 25 years of experience to help consumer goods brands achieve their full potential. Led by Grant Race, a seasoned fractional marketing director and product development strategist, the consultancy specialises in partnering with both established industry leaders and challenger brands. With a proven track record in delivering tailored marketing strategies, innovative product development, and digital transformation, Grant Race Consulting offers a pragmatic, results-driven approach to navigating today's competitive marketplace.

Whether your brand needs strategic repositioning, fresh insights into consumer behaviour, or support in optimising digital and retail channels, Grant Race Consulting provides the expertise and flexibility to unlock growth opportunities. By combining a deep understanding of global markets with a collaborative and commercially focused approach, the consultancy equips brands with the strategies and tools they need to thrive.

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