

How to Successfully Launch a New Product or Service

1. Like most things in life, the best product launches are thought of as a study in _____ parts (pre-launch, launch and post-launch)
2. Similarly, like most things in life, the real success of a product launch is in the _____. If you nail the prep right, everything that comes after will be infinitely easier.
3. All launches are not the same. There are several different kinds of launches (e.g., seed launches, internal launches, JV launches, re-launches and evergreen launches). Each has its own process.
4. To keep this short training short, I'll use an internal launch of a new product or service, but I'll also include a couple other thoughts as we go through. Just don't get overwhelmed. 80/20 it.

Step 1: Pre-Launch

1. Target market selection - Who? All current, some current, all new, new niche, etc. Remember, the _____ always determines the _____.
2. Customer Development/Quiz/Questionnaire - is this (or is there) an _____ problem they want to solve? Product/market fit matters.
3. Goals and expectations - what does success look like? Is the market big enough or is our list big enough to support those goals? Do we need to grow our list before launch (or change the mkt.)? Etc.
4. _____ launch or not? Do we need testimonials/results first?
5. Positioning - how will this be different than other options in your market space? How will it fill a gap in the market?
6. _____ - what's the angle you'll take to hook their interest? Language/market fit.
7. Name - Do you have a unique name for the product/service?
8. _____ - gather your results, stories, case studies etc.
9. Marketing collateral - separate website or page on your website, one-sheets, brochures, spreadsheets, demos, etc.
10. Sales process - how will they buy? How will they pay? Sales scripts? Sales training? FAQs for sales team?
11. Marketing _____ (if online) - lead magnet, opt-in page, thank you page, next step (schedule demo, sign up for a webinar, watch a video, schedule a strategy session, etc.), sales page, shopping cart, delivery system, etc. Note: confirm all links work before the launch.
12. Offer - how will you make this launch offer a _____ offer? What will they get? What will be your _____? What guarantee will you offer? What's the pricing structure going to be? Etc. Like any marketing campaign, you have to nail the offer if you want to get a lot of traction in your marketplace.

13. _____ sequence - how will you warm up your target market so they're eager and ready to buy when you launch? Note: think sequence and tease. Deliver value. Create a conversation about your new product/service. Build anticipation. Don't forget social (not just email). Finally, don't start too soon. Think 4-14 days before you launch.
14. Systems - what systems need to be in place?
15. Team - who do you need involved? Do you need to _____ team members ahead of launch? What do your current team members need to know? When? Etc.
16. Ads spend - how much? Where? What kinds of ads? Sponsorships? JV Partnerships? Retargeting? Etc.
17. Cash flow requirements - Do you have the cash to _____ this launch? If not, how will you acquire or scale down the launch?
18. Timeline all of the above. PERT and _____ charts work well here.

Step 2: Launch

1. Focus on a _____ span of time (often a week or two, max four) and make it a big deal (hit all of your communication channels)
2. Your launch will be more successful, the more you utilize the six _____ Cialdini discusses in his classic book on influence (authority, anticipation, community, scarcity, social proof, and reciprocity)
3. _____ can be for a limited time or a limited number (e.g., for an online launch, most sales happen in the last 24 hours before a cart closes)
4. Inundate your target market with social proof (it matters more than you think).
5. Work your _____ system more than normal (for the 7 to 14 days of your launch). Even better, behavioral based marketing (set up tags that fire automations based on their actions)
6. Work the _____ after the first few emails (plus text and mail)
7. Eliminate _____ with your marketing efforts
8. Communicate the opportunity that your solution offers (benefits)
9. Funnel everyone into your sales process
10. Make sure everyone is on deck for those _____ days
11. Keep a _____ dashboard
12. Make _____ in real-time as you get data back (note: this is a great growth team exercise)

Step 3: Post-Launch

1. _____ any wins with your team (i.e., the team with the best morale wins). Chances are they'll be exhausted.
2. Follow up with those who didn't buy but were interested (different offer for the same thing but better than retail or with a different offer completely)
3. _____ your new customers - make sure they're _____ fans
4. Adjust to _____ from your new customers
5. Get additional testimonials from your new customers (as well as results and possibly case studies)
6. Get _____ from your fans (decide if you're going to incentivize them for the referral or not)
7. Do your _____ and plan the next launch