

How do avoid a product flop.....

- Intro
- Product Strategy Basics – the stuff you should know
- Practical tips
- Questions...

So why am I here then?.....

- **Been in the product game for a long time**
- **I've done lots of marketing & market research**
- **I get the viewpoint from 'in-house'**
- **I have worked closely with CIM**
- **I want to help others succeed!**



1 IN 7

PRODUCTS SUCCEED

PDMA





1 IN 10

**ARE COMMERCIALLY
SUCCESSFUL**

COOPER 2004



NICE ODDS

....SO LETS EVEN THEM UP A BIT

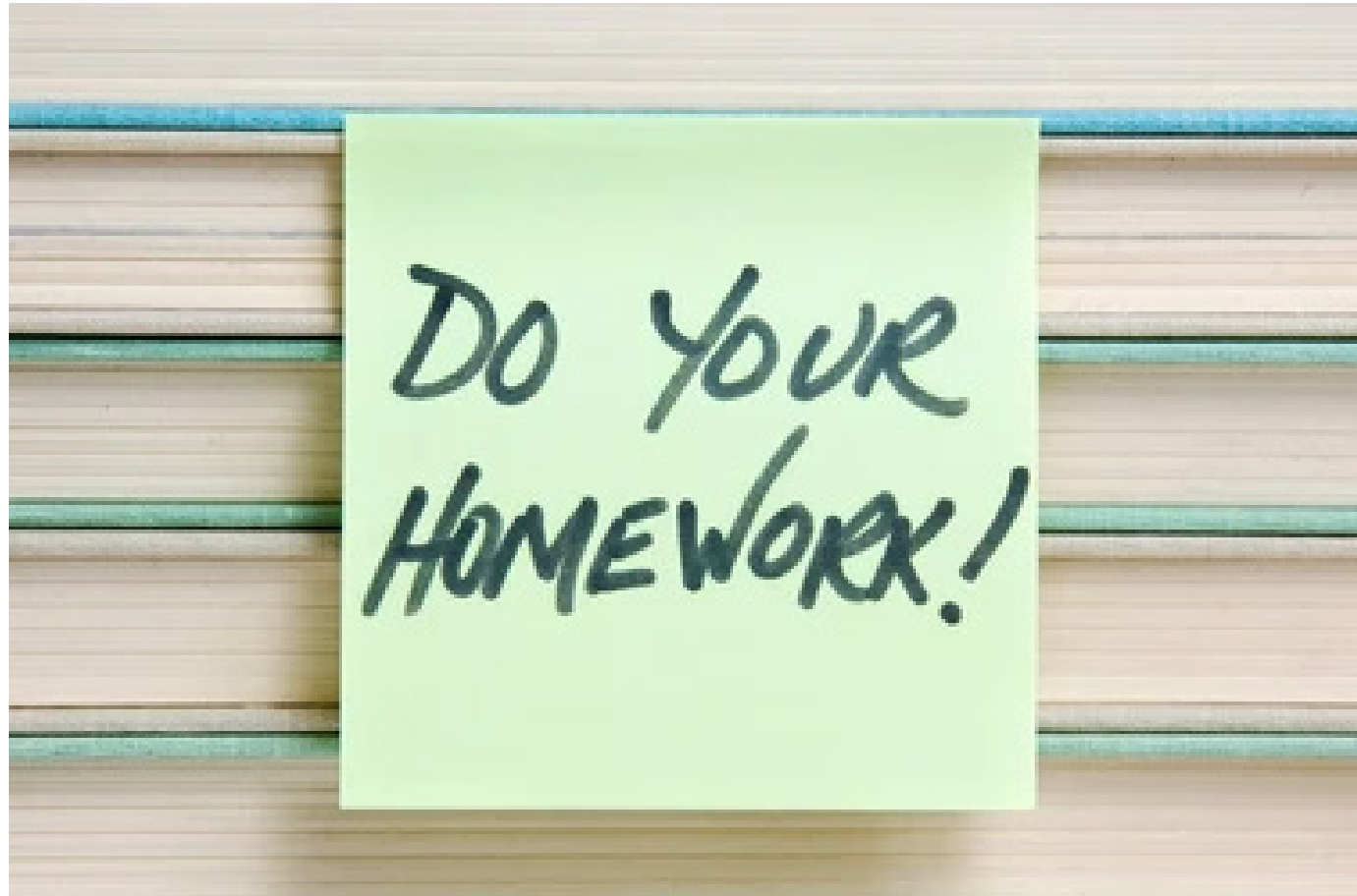
Product Strategy Basics

• YOU!!!

- Be a product **leader**
 - Be passionate
 - Believe in the product yourself
- Understand stakeholder management and influence.
- Listen to customers!
- DO YOUR HOMEWORK!
- Get a product vision and make a plan.

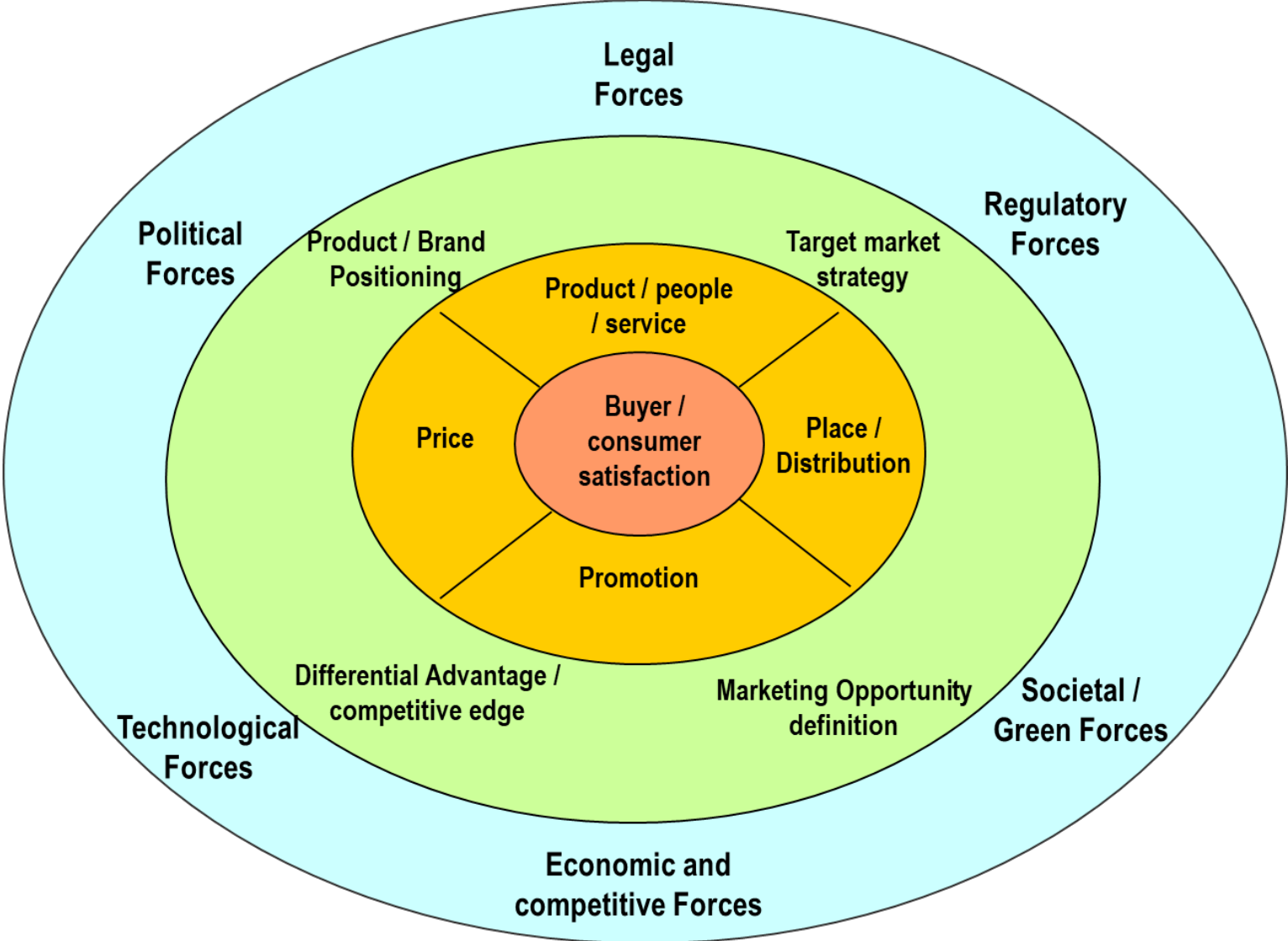


Product Strategy Basics



Product Strategy Basics

Do your homework #1 – Dibb and Simkin Model



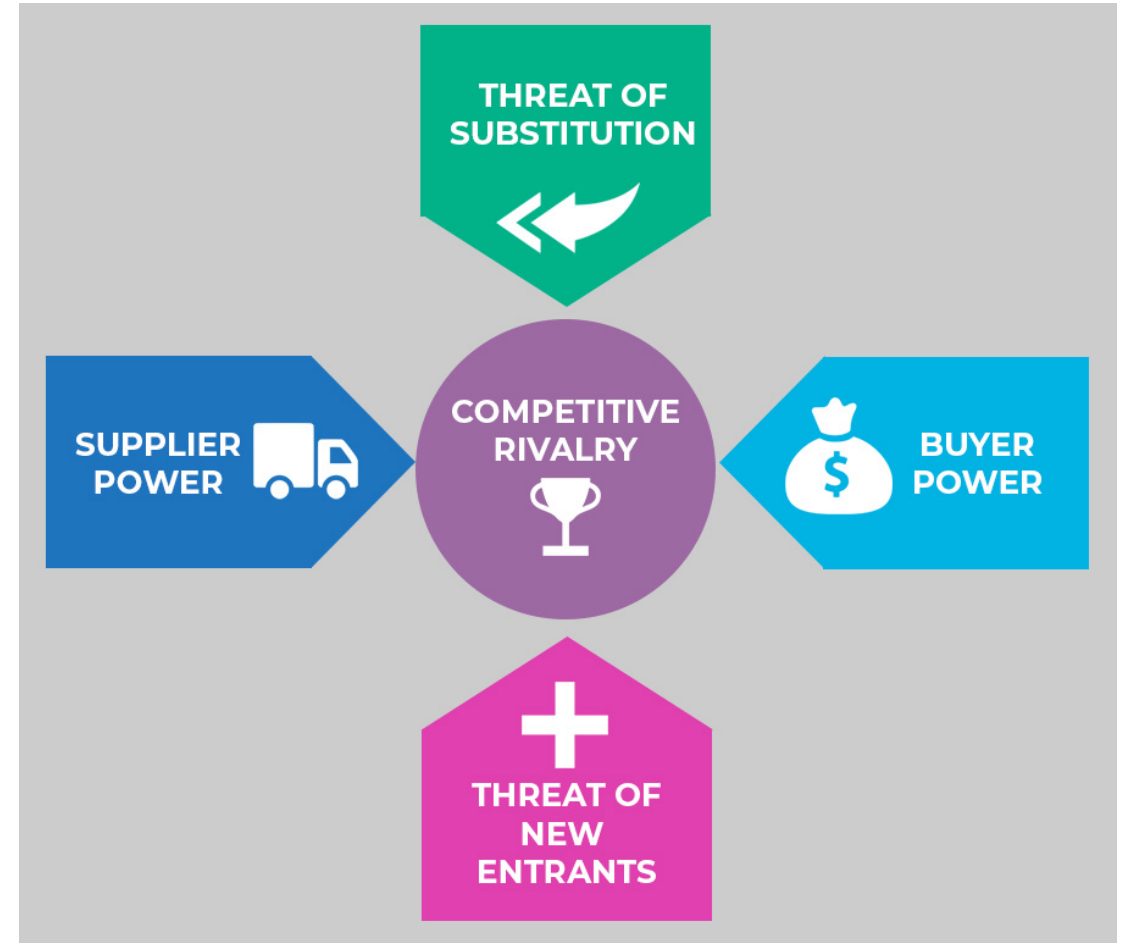
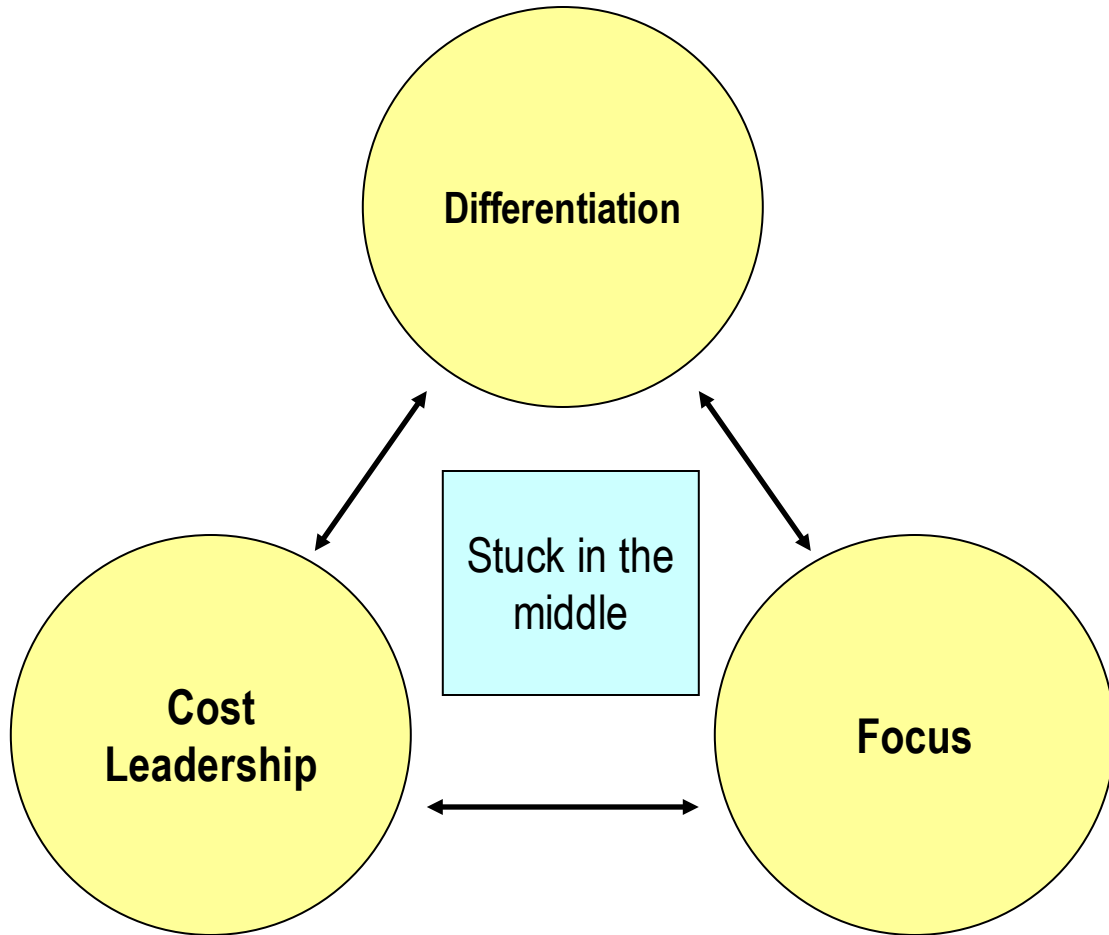
Product Strategy Basics

Do your homework #2 – Get ‘ands ON’ with ANSOFF

	Current Products	New Products
Current Markets	<p>Market Penetration Strategies</p> <ul style="list-style-type: none">• Increase customer loyalty• Increase market Share• Increase product usage (increased frequency or use, quantity used or new application)	<p>Product Development Strategies</p> <ul style="list-style-type: none">• Product improvement• Product line extensions• New products for same markets
New Markets	<p>Market Development Strategies</p> <ul style="list-style-type: none">• Expand market for existing products; geographic expansion or new segments	<p>Diversification Strategies</p> <ul style="list-style-type: none">• Vertical integration (forward / backward)• Diversification into related businesses• Diversification into unrelated businesses

Product Strategy Basics

Do your homework #3 - Love Porter!



Product Strategy Basics

Do your homework #4 - Boston Basics!

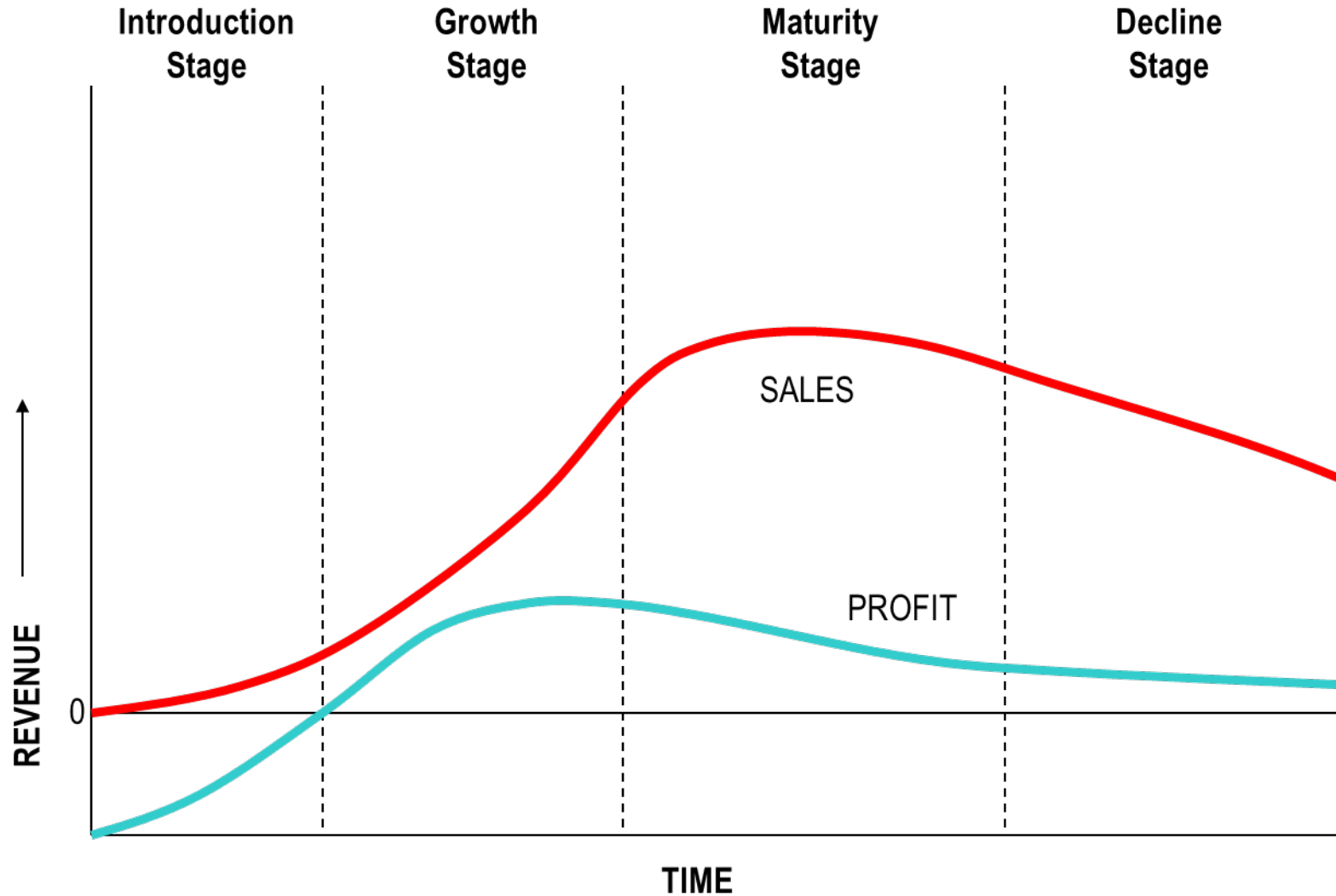


PRODUCT MARKET GROWTH (%)	High	STAR N) Fieldbus valves F) CPA with fieldbus S) Medical miniature valve	N) VS series PROBLEM CHILD N) VM15 Valve Island F) Smoothline Valve S) Plastic valves
	Low	CASH COW N) Older In-Line Valves F) CPA / CPV S) Older In-Line Valves	DOG N) Automotive standard valves F) Larger size slice valves S) High Price metal valves
		High	Low
		RELATIVE MARKET SHARE	

N) = NORGREN
 F) = FESTO
 S) = SMC

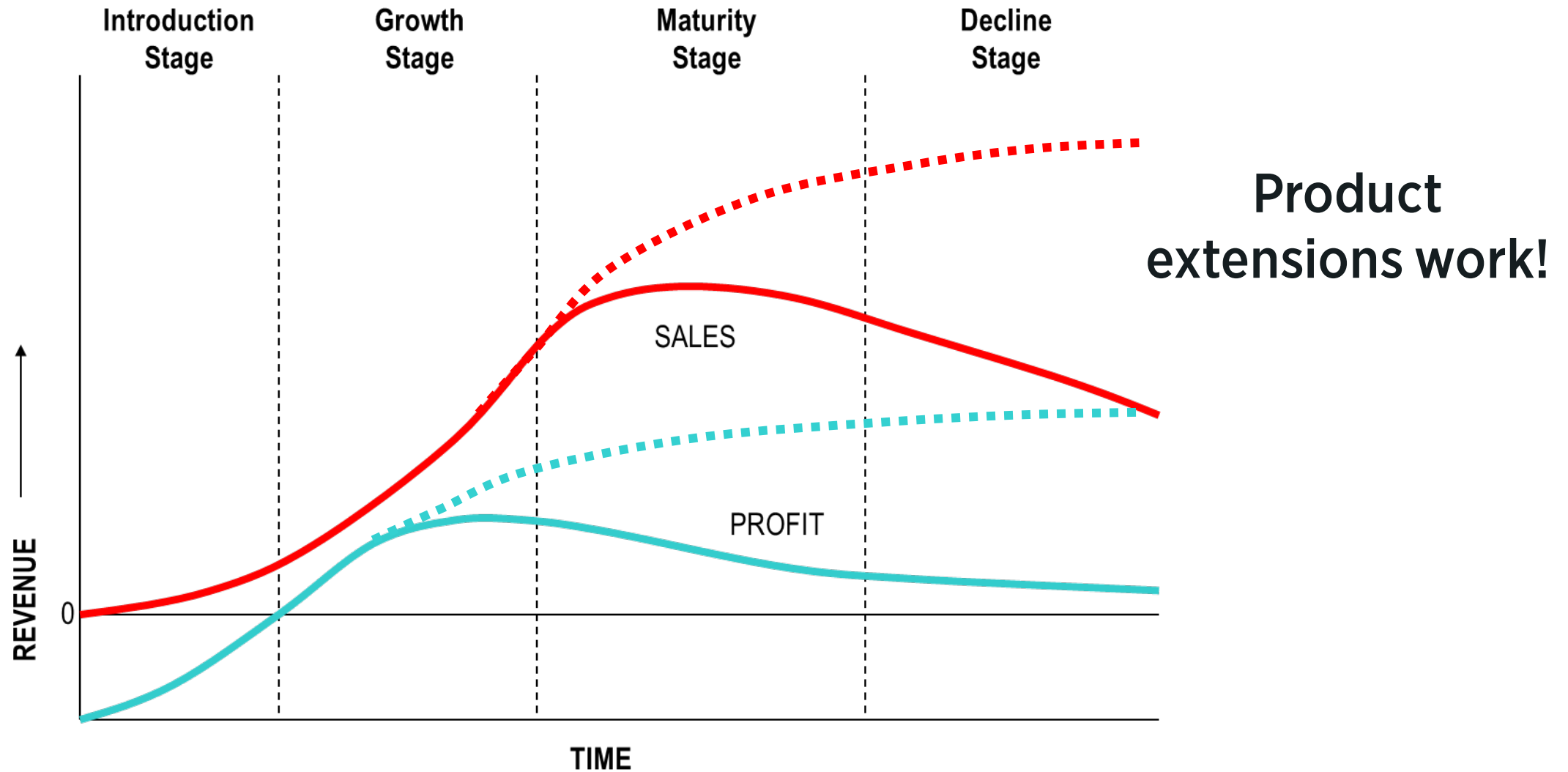
Product Strategy Basics

Do your homework #5 - Know your product life cycles and map it now!



Product Strategy Basics

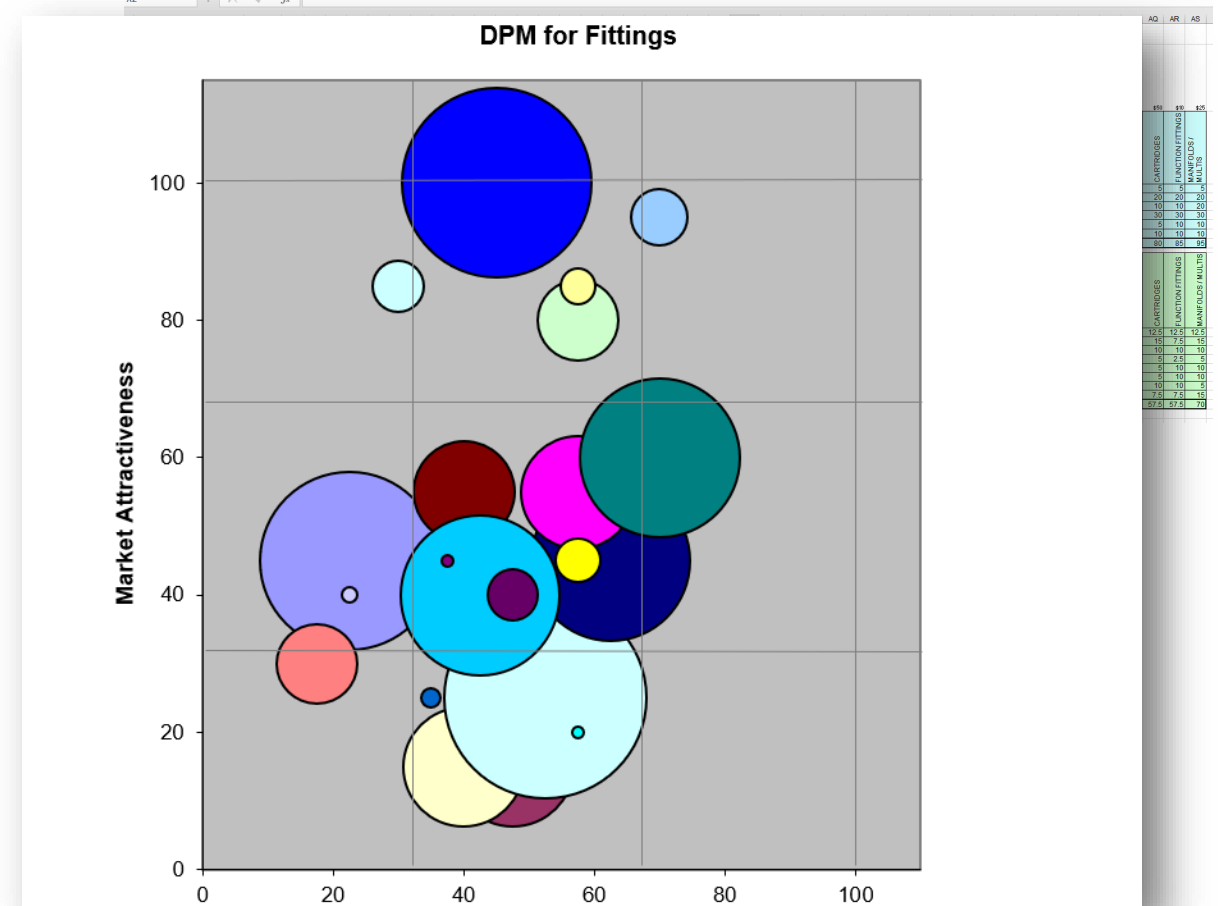
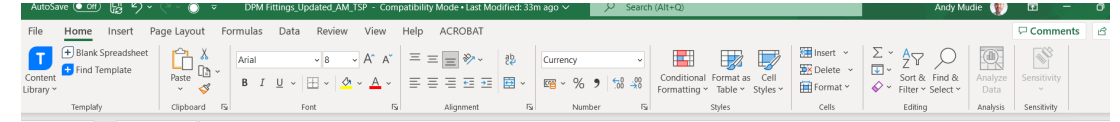
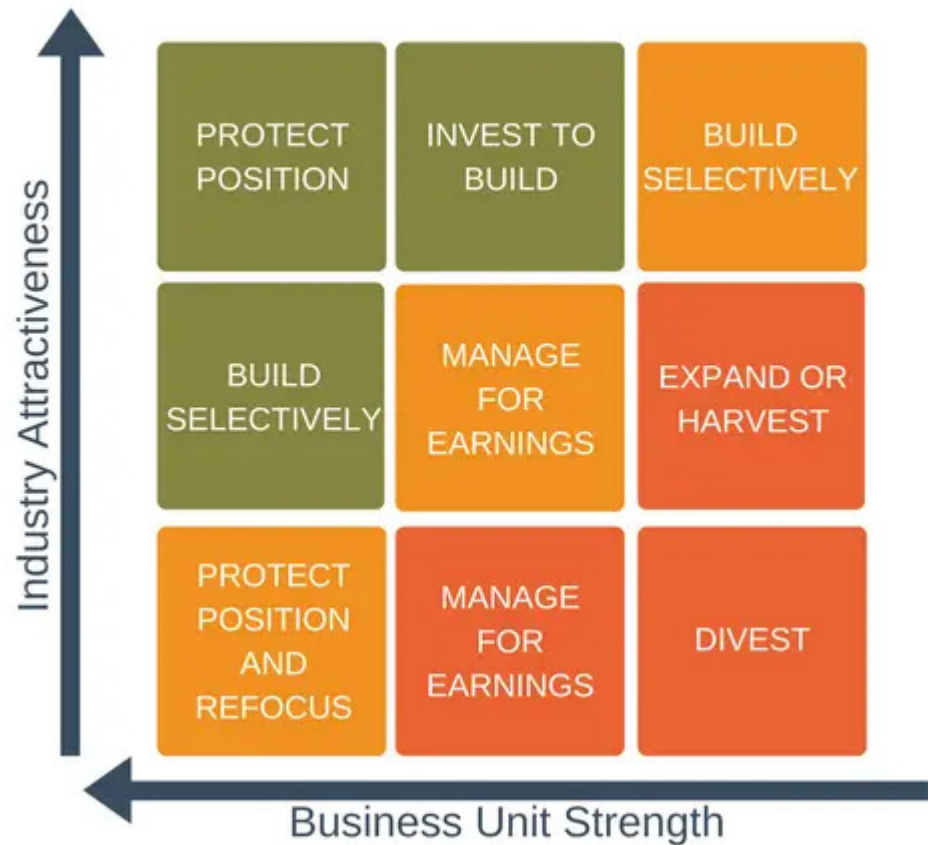
Do your homework #5 - Know your product life cycles and map it now!



Product Strategy Basics

Do your homework #6 - Don't be afraid of a DPM

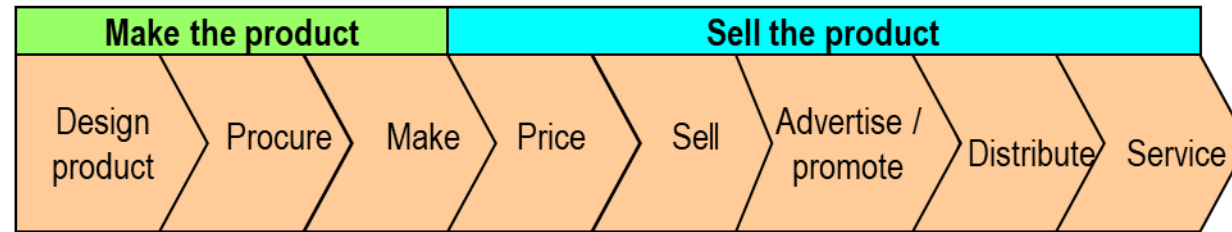
Detailed GE McKinsey Matrix



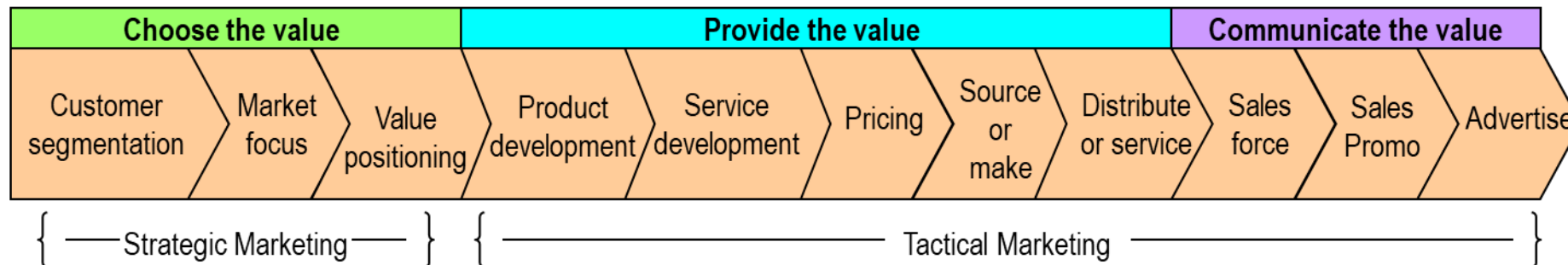
Product Strategy Basics

Do your homework #7 - Look for VALUE not just the process

Traditional Physical Process Sequence



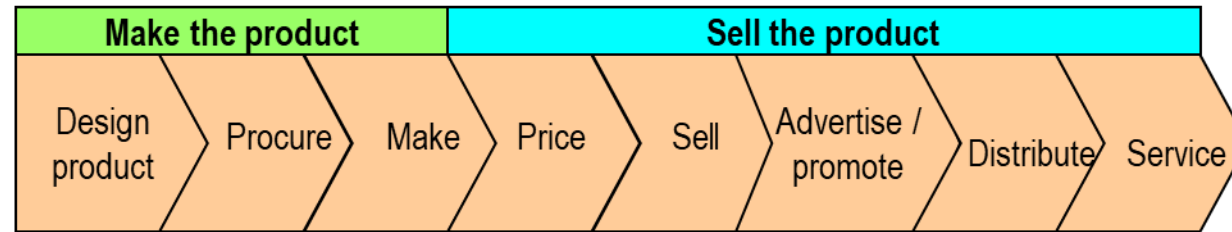
Value Creation and Delivery Sequence



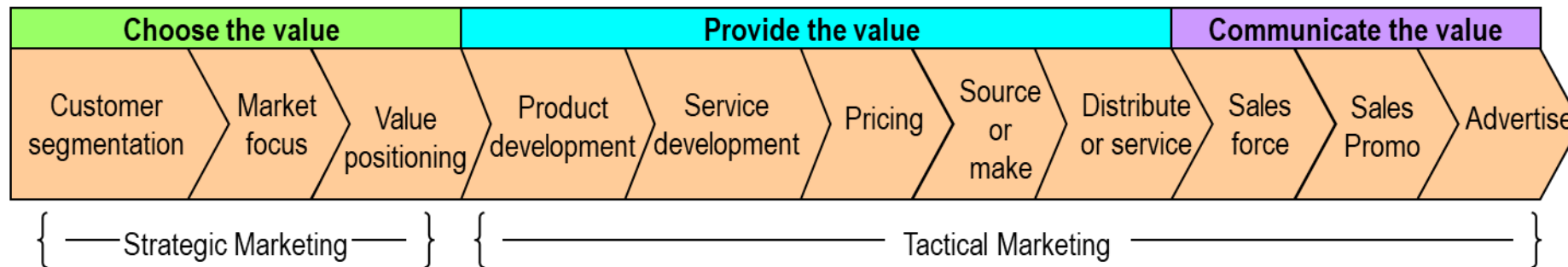
Product Strategy Basics

Do your homework #7 - Look for VALUE not just the process

Traditional Physical Process Sequence



Value Creation and Delivery Sequence



WELL DONE

That's the Product Strategy Basics



So you do all the right things.....



1975



Image copyright : Revival props

1982

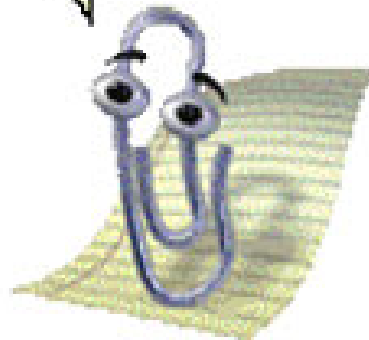


1990's

It looks like you're writing a letter.

Would you like help?

- Get help with writing the letter
- Just type the letter without help
- Don't show me this tip again



1992



2010



Image copyright : Engadget

2014



2016



2018



**SOME PRODUCTS DONT DO WHAT THEY
ARE MEANT TO....**

OR THEY DONT FIT.....

OR JUST LOST THE RACE.....





**SOME
WINNERS**

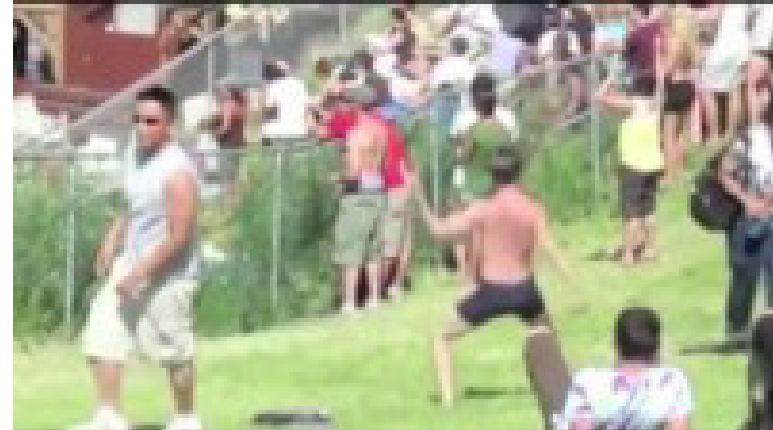


Over 4 years to get right – 75 cal per can



ITS NOT ALWAYS ABOUT PRODUCT

- **Be the guy in the field!**
- Listen to customers – not sales
- Get stakeholders involved
- Does it fit to the business strategy (just remember Colgate lasagne!)
- Spend more time at the start (analysis) and less at the end (fixing poor specification / launches)
- Know your numbers – Would you bet your mortgage on it?
- You don't need to be the expert *project* manager – but get one in your team
- Understand 'Value' - Is it a product extension or true differentiation
- When you have created something amazing - launch it well, promote it well, get quick wins then PR it!... and keep rolling.



Thank you

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