



## **A Very Proven Process to Profitable Business Development**

### **Marketplace Problem**

**New Business Development is a high risk undertaking, be it a company or a startup, as 90% of such undertakings fail.**

### **Background**

Your company has requested a project proposal to help optimize the launch of your new business in the lab top peripheral arena.

The Flagship New Products Group has had unparalleled success with 54 of 61 such projects being successful, which is defined as met company or client objectives..

### **Process**

Flagship has developed a distillation of its successful (36 of 41 projects met objectives) Consumer Package Goods approach, which is based on the Scientific Method: *Mobilization, Investigation, Development, and Commercialization*

This refined and proven process, 18 out of 20 such projects were successful, is shorter, only 3 steps, takes half the time and significantly less costly, about one quarter. This approach is called Product Optimization Process, or POP. It employs both qualitative and quantitative tactics and are outlined as follows.

#### **Step 1 - In Depth Market Situation Analysis**

**Approach:** Define the identified target market/category characteristics: category dollar size, growth rate, major competitors, share of market if possible, means of sales & distribution, required product/service performance requirements (claims), target market audience definition, prime geographical areas, plus any other factors that further define the marketplace frame work, such as recent introductions.

**Deliverables:** Summary Report consisting of: Detail Findings rolled up into Key Findings and subsequent Conclusions/Indicated Actions and Next Steps will be provided...normally a 30-40 PPT with three weeks timing.



## **Step 2 - In Depth Competitive Website Copy Review**

**Approach:** Once the major competitors have been identified, which is very early on in the Market Situation Analysis, we simultaneously drill down into the competitive frame in terms of their Marketing Positionings: Unique Selling/Value Proposition (USP), Problem Being Solved, Points of Difference (PODs), Principle Claims (feature/benefit) and any other relevant information, e.g., promotions. Normally three complete site plus yours.

**Deliverables:** A very detailed comparative map of who and how the marketplace is being currently marketed/talked to will be provided. The Summary Report will be in an identical format to the Market Situation Analysis: Detailed Finding/Key Findings/ Conclusions/Indicated Actions/Next Steps. and runs around 40-50 pages, usually 4 weeks, including the Market Situation Analysis. A key output will be a Concept Positioning Statement (see outline on last page) for the third step.

## **Step 3 - Quantitative Concept Positioning Study**

**Approach:** Take the approved concept positioning statement into a Survey Monkey quantitative concept positioning test among target market consumers or customers to define level of interest in trying the product or service.

This is a very proven approach - over 100 fielded, and is the primary reason for Flagship's high success rate....it has been refined "to the nines". This will be the key reason for your success.

**Deliverables:** About 30 key questions are asked that lead to a substantially improved market entry proposition/strategy. You will completely understand why there was interest/non interest in the selling proposition. Summary Report will follow the above formats, though in greater detail with explicit directions to increase trial. Topline will be available in two weeks with a complete report in four weeks for a total of about two months for the complete POP project. A Key Deliverable will be a quantitatively defined Brand Copy Strategy.



## Cost of Project - Pricing Parameters

Cost of the project is dependent on the following:

- Amount of information on hand, as it is less expensive to summarize existing information than to source new information and analyze.
- The number of competitors analyzed in the Competitive Copy Review, normally three, plus your site
- The number of cells in the Concept Positioning Study, normally existing users and/or new potential users, or both
- The impact of sourcing new users via a list service - we have access to list providers
- Some clients have elected to do only the first two steps (less costly/ less time consuming); however, Flagship's success rate is based on doing all three steps
- This would be a fixed price proposal



# Concept Positioning Statement Outline

## Limited Visual

(generic product/package shot to limit executional impacts)

- Headline (USP)
- Problem Statement paragraph
- Solutions via new to the category benefits
- Amplification of features/benefits
  - Product Pricing  
( introductory Promotion)
- Headline Reprise/Call to Action