

An **honest** guide

to B2B **product** and **service launches**



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turn the odds in your favour

These stats illustrate why a longer-term approach to launches is so important – buyers are rarely won over by a new product or service by just seeing or hearing about it.

The launch of a new B2B product or service should be an exciting time for everyone involved.

But fear of failure can quickly set in when early results aren't as promising as you'd hoped.

According to McKinsey, 50% of product launches don't hit their targets. But those odds can be turned in your favour with adequate planning and research.

When building your strategy, the launch can't be seen as the finishing line – in fact, that should only ever be the halfway marker

of a successful launch. To make it all the way, you need a longer-term mindset. Much like your customers do.

- **77%** of people said they spent more time researching purchases in 2020 compared with 2019 (Demand Gen)
- **21%** of people buy new products as soon as they come out (Lab42)
- **63%** of people prefer to buy products once they have been out for a while (Lab42)
- **80%** of B2B buying decisions are based on a buyer's direct or indirect customer experience, and only 20% are based on the price or the actual offering (CMO)



Why is a successful launch so difficult?

It has never been easier to get a new B2B offering to market.

The digital age has encouraged companies of all sizes to roll out launches more quickly and cheaply, with a myriad of accessible digital channels to push their messaging through.

The downside is that there are more new offerings, more messages and more content hitting the market at any time – all vying for buyers' attention. And, ironically, for less appetite for new and shiny things. For buyers, it's often easier for them to stick with their current solution than to research whether a new offering is worth changing up for.

After all, when we go to work, we just want to get the job done as effectively as possible. We don't go looking for something new, unless there's a problem with the old way of doing it, – brands have to be smart to grab the attention of target buyers.

In this crowded marketplace, planning for a product launch has to be thorough and precise. Anything less risks your product becoming yet another failure statistic.

If you have a product or service launch, here is a simple 5-step checklist that can set you up for launch success.

Simply put, planning a B2B product launch is defining what success looks like, then creating a roadmap to get you there in the best possible time. You must include:

Your mission

What impact you want your product to have in the market and on your target buyers

Business goals

What you want to achieve for your business and by when

Specific activity

The actions that you'll take throughout the launch, with milestones to track your progress



It's all in the planning

This shouldn't be seen as just a box-ticking exercise. Your plan should be what forms your roadmap, guiding you to what should happen, when and how.

How should you define success?

Success for one brand will not be the same as success for another.

It can even differ between departments. For the finance team it is usually return on investment that counts, whereas for marketing it is leads generated, and for sales, most probably new revenue. More often than not, it all depends on the type of offering, rather than the type of business.

To work out what is most important to you, you need to identify and agree upon cross-departmental key performance indicators. Then you can start to define your goals with a clear idea of what success looks like for you.

Making your goals **specific, measurable, attainable, relevant and time-based** (SMART) is an effective way to stay on target.



Specific & measurable
E.g. gain 5% market share or generate a 15% increase in marketing qualified leads



Relevant
Does it solve a challenge you face?



Attainable
Do you have the tools and resources to make this happen?



Time-based
When will it happen by?



It's all in the planning

understanding your audience

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Brands can now create true representations of their target buyers and use them to develop their differentiator or unique selling point.

Audience research gives you accurate data to inform your product development, branding, markets, price point and customer service needs, as well as your organic and paid marketing strategy.

This information is then brought together to create realistic buyer personas which will help your product solve a pain point that is not currently being met by the market.

To create your 'ideal buyer', you can:

- **Bring together existing knowledge** – if you already serve your target buyers, speak to different stakeholders across the business to build your realistic persona, including in-depth one-to-one interviews with sales, account managers and existing customers

- **Conduct surveys** – ask your target buyers to answer surveys, to help you understand their pain points and motivations
- **Dig into your data** – if your new product is targeting existing buyers, analyse how they've interacted with you in the past
- **Drop in on social media conversations** – a cheap and accurate way of finding out the honest opinions of your target buyers is to search for relevant keywords on social media – e.g. you might search for a competitor brand to see what issues they are having that you could address

- **Analyse your competitors** – fill the gaps in your research by looking into your competitors' offering, positioning and the needs of their clients
- **Form a focus group** – invite people to give honest feedback, and use the insight to improve your product

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Once you know what your audience looks like and what it needs, you can start planning your marketing strategy.

Take time to craft the unique tone of voice and messaging that will speak to your buyers. This will be at the core of everything else you do.

The tone of voice and messaging should be adopted by the product development team as well as sales and marketing, to ensure consistent and effective communication throughout the launch (and beyond).

How should you sell your product?

Next is deciding where you will push and sell your unique product. It could be direct to buyers, to wholesalers or via a channel partner, or a blend of each.

Many of our B2B clients will focus on channel sales first but then rely on their website to drive leads after the launch. Choose what works for you, but make sure to use the channels your buyers already trust.

developing a unique voice

creating a buzz in a crowded marketplace

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To create buzz around your product launch you need an element of suspense. This can be tricky for B2B as the products often cater to a niche market, but you can still find ways of turning your target buyers' heads.

- Lead with buyers' pain points and show that you understand their needs
- Engage influencers to promote your product, ensuring they lead with the features and benefits that you want to push
- Share behind-the-scenes content of your new product while in development, to stir some curiosity
- Drop a 'mysterious' countdown clock onto your social media channels
- Run ads on LinkedIn – ideally, paid ads where you can set the reach and the demographics
- Run a giveaway or contest – you can keep from revealing the specifics of the product, if you don't want to
- Take pre-orders once it's revealed, to create more engagement
- Take advantage of post-launch buyers and their genuine excitement, by sharing their product reviews

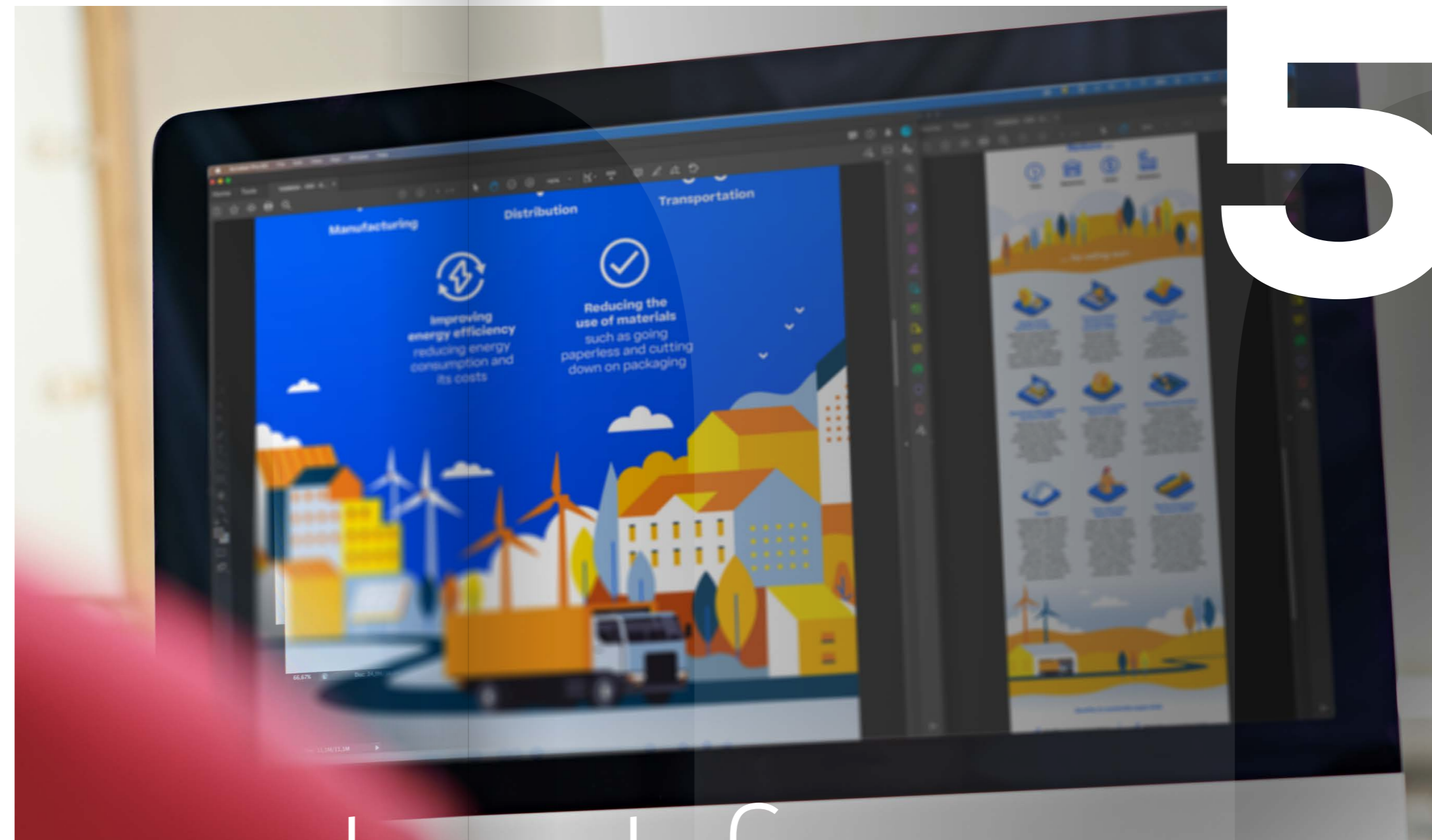
Following these steps won't guarantee buzz around the launch, but it will generate exposure. And with the time and research you put into your product, and careful planning and strategy, it will transform into genuine anticipation.

B2B buyers point to online review sites (**30%**) and peer/colleague recommendations (**27%**) as credible sources (Demand Gen).

Content plays a big part in building awareness and momentum around a product launch. It sets out a path to purchase and makes each stage of the buyer's cycle easier to follow, when 77% of B2B buyers state that their latest purchase was difficult (Gartner).

With detailed personas in hand, create content that's relevant to your audience, keeping these principles in mind:

- Avoid being too salesy with your content, to build awareness and trust
- Show that you understand your audience's pain points with helpful and well-researched content
- Use videos to highlight the problems your product solves, not its features
- Build credibility and exposure with featured content in trusted B2B publications



- Map out a clear content strategy so that there's a natural journey for buyers to go on with your brand – keep them coming back for the next blog or video
- Keep creating content after product launch
- Consider important SEO factors and make sure your content is written for its real intended audience – the user as well as the search engine
- Always include a clear call to action relevant to the content and pointing the reader to the next step in their buyer journey

content for every stage of the buying funnel



Bringing it all
together

The stats suggest that the odds are not in your favour. But as we've shown, a clearly defined plan and strategy, with great targeted content at its core, will give your product launch the exposure needed to beat the odds.

But a launch campaign should be constantly evolving, ensuring you're measuring results against the SMART goals you established at the start of your journey.

While it is important to have a plan, there needs to be the flexibility to make adjustments in line with what your audience (and your product development team) tell you.

Put as much thought, craft, expertise and time into your launch campaign as you do into your product. Launches are a marathon, not a sprint.

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We are an international marketing agency, making communications that actually work, so that you make the impact you deserve to make.

That's because, unlike other marketing agencies, we find a way to make things happen, strive to be better than we were the day before and measure our success by your success.

Imagery is of our Purple teams and from our product and service launch campaigns.



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