

SilverFox Training: TOP TIPS SERIES

PLAN YOUR PRODUCT LAUNCH EVENT

There is no law that says you have to use an event to launch a new product. However, an event of some kind or other generally forms part of a product launch strategy, particularly where you are demonstrating product benefits that are highly visible. You may choose to identify a particular trade show, or set up a road show or series of product demonstrations either at your own premises or at client sites to complement your overall launch activity.

A relatively small and manageable event at your own premises is often a good way to provide focus for a product launch. You can build other marketing activity, such as advertising and telemarketing, around the event to add further dimensions to it. A step-by-step approach to your launch event strategy should look something like this:

- Plan at least four weeks ahead when you set a time and date for the launch event. Typically, your launch or demonstration might take place in the early evening after work at your offices, if they are reasonably central and convenient. Remember that people who have busy diaries need some notice and you and your team need sufficient lead time.
- Send out a signed invitation letter to named individuals. The letter should have a powerful sales message embedded in it focusing on the business benefits of the product but might also highlight the opportunity to listen to an interesting speaker who will be fronting up the event. Follow up the letter with a phone call if you have not heard back within 10 days or so to ascertain interest in attending. Build your list of attendees and non-attendees as you go, and keep it updated. The day before the event, do a final ring-round to check that people are coming.
- Getting the right audience to your event is critical. You should do some research amongst your key audiences to see what sort of event would interest them and which they would make time for. Develop a local database from which to work, comprising existing customers, prospects, commercial partners, perhaps one or two local journalists and any other influencers and specifiers who can contribute to your business. Make sure the database is clean and functional – it is a prime selling tool.

- To act as an incentive for the launch, you might want to find a personality to front up the event by delivering a short speech or introduction. This could be a local personality, respected business person or government official. Check with local branches of business organisations, such as Chambers of Commerce and Business Clubs and network with colleagues to look at potential options.
- You should prepare a short presentation about the product and the benefits it can deliver, using the product to illustrate them if possible, or inviting guests to have a 'hands on' session with the product themselves.
- Your presentation should be followed by a light buffet, say finger food, accompanied by a glass of wine or a soft drink for people who have to drive home afterwards. The social aspect of the event presents an excellent opportunity for networking and making personal contacts to develop after the event is over.
- Provide information for guests to take away with them. Information packs should include sales literature, price lists, special offers, discounts and promotions, as well as details for further contact.
- You should always follow up your launch event with a letter thanking the guest for attendance and offering further information and to call in or phone when convenient.
- Special characteristics of customers and prospects should be added to the database.

Other Activity

To supplement your product launch and give it additional profile, you should also develop a marketing package designed to deliver profile for the product and generate enquiries about it. This package can be low-cost, but highly effective. It could include:

- Press release with photograph to local and business press.
- A direct mail letter with a response facility to second tier customers or prospects.
- Planning a local or regional advertising campaign in newspapers and relevant trade titles.