

The 5 Keys to a Wildly Profitable New Product Launch – Cheat Sheet

- ✓ A great deal is at stake when you launch a new product
- ✓ You want things to go smoothly to maximize profit

1. Set Clear Goals and Objectives

- ✓ Your launch might have many different goals
- ✓ Start with the end result in mind
- ✓ Focus on one goal as the main objective
- ✓ Goals should be clear and quantifiable
- ✓ Attach a deadline to each goal but make it realistic
- ✓ You can adjust your goal later on

2. Determine the “Right” Product

- ✓ Success depends on the right product for the right market
- ✓ Solve market problems in a unique way
- ✓ Identify a difficulty your market faces and remove it or make it easier
- ✓ Solve problems in a way that no other product does
- ✓ This could be in the way it works or a specific benefit
- ✓ Make sure it's priced appropriately

3. Create Market Awareness

- ✓ Most pre-launch time should be devoted to market awareness
- ✓ Create a message for your product
- ✓ Tell them the problem you intend to solve and how
- ✓ Identify how to reach your target market
- ✓ Refine and tailor your message directly to them
- ✓ Find your target market both online and offline
- ✓ Social Media is a great place to start
- ✓ Also utilize your email list to let people know about your launch
- ✓ Reach out to both existing customers and new people

4. Plan EVERYTHING

- ✓ This is your chance to plan and make sure everything is set up
- ✓ Things to plan include:
 - A promotional content schedule
 - Training and promotional materials
 - Tech aspects
 - Feedback and adjustments
 - Customer Service
 - Post-launch plan
 - Marketing budget
 - Documentation protocols
 - Communication protocols
 - 'Big Picture' Schedule

5. Make Sure Your Product is Ready

- ✓ Make sure you have enough of your product and it can be delivered easily
- ✓ Make sure your delivery system is functional and fast
- ✓ Make sure you can handle orders that exceed your expectations

What if Your Launch is a Disaster?

- ✓ Launching a product is exciting but stressful
- ✓ There are things that can go wrong and often do
- ✓ If you plan ahead your launch won't be a disaster
- ✓ Something may go wrong, but if you prepare you can safeguard against disaster
- ✓ Everything that goes wrong is a valuable lesson
- ✓ Learn and make changes for the next launch
- ✓ Be open to learning and new ideas

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