



EXPERT INSIGHTS
Reports on
**Product Development &
 Customer Experience Optimization**



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New Product Development: How do you reduce the risk?

Product development is the lifeblood of any business, yet it is one of the most complex, costly, and risky endeavors your company will face. With competition fierce and consumer understanding illusive, product failure rates are notoriously high. So, the question becomes; is there a way to increase the odds for product success and/or reduce the risk of an unsuccessful launch.

The answer is yes, by utilizing marketing research. At the heart of any product success is a true understanding of consumer wants and needs, and how your new product could fill those needs in a meaningful way. How can you achieve this understanding? Follow these four steps.

Step one, market understanding, uses tools

such as qualitative research, category assessment, and segmentation to understand the competitive landscape, why consumers buy certain products, how they use those products, and what unmet needs they may have.

You then apply that insight in step two, concept development. Here you use brainstorming, concept testing, and volumetric forecasting to generate new product ideas, identify areas for improvement, and determine which products are most promising.

Building on that knowledge, you move to step three, product development. In this step marketing research tools such as product testing, packaging research, pricing research, and claim

substantiation help you understand how your product performs in real-world conditions, how it compares to competing products, and what competitive claims you can make.

After product launch, you move to step four, product management. Here you use tools such as customer satisfaction research, tracking research, and promotion assessment to determine key metrics related to product awareness, competitor comparisons, consumer usage, and optimum marketing approaches.

While there's no sure-fire way to ensure product success, marketing research is crucial in providing the consumer understanding and market awareness necessary to make the best strategic decisions during new product development. Without that understanding, product failure isn't just a risk, it's almost a guarantee.

To read the full report, go to www.expert-insights.com/mrsi.asp



Since 1973 MRSI, an MVL Group Company, has provided custom quantitative and qualitative marketing research for a wide range of companies across multiple industries. It specializes in new product development research including product testing with ProSelect(SM), concept testing with ConSelect(SM), segmentation, tracking, product line optimization, usage and attitude research, package testing, joint/trade-off, volume forecasting, strategic pricing, and customer satisfaction. The full-service firm helps develop marketing strategies with custom study design, data collection, and actionable analysis. Contact Holly Ford, Marketing Director at 513-579-1555 or visit www.mrsi.com/newproduct.

Driving Brand Value Through Authentic Customer Experiences

Today's consumers enjoy the benefit of having more options for meeting life's needs than ever before. Explosive growth and expansion within the retail, restaurant, banking, wireless and grocery sectors, among others, has resulted in intense competition between brands and a more discerning customer with higher expectations.

Leading brands have come to recognize how changing their focus from the three P's of price, product and place to that of the overall experience can result in uniquely sustained advantage. The key is authenticity. Consumers are starved for memorable experiences and handsomely reward those who consistently deliver on their brand promise through loyalty, profitability and

enhanced shareholder return.

Authenticity is the outcome of a carefully designed customer experience strategy – one that is supported top-down within an organization and in which everyone understands and is aligned with the brand's purpose, mission and vision.

Understanding the degree to which your brand is executing on alignment and authenticity can be achieved through ongoing performance measurement. Such measures may include store or location-level operational compliance audits, mystery shopping, customer satisfaction surveys (phone or web-based), customer intercept interviews and employee workplace attitude studies. High performance brands are keenly mindful of

the relationship between employee satisfaction and the consistent delivery of memorable and authentic customer experiences.



The most successful brands in the world aren't that way by accident. It takes a relentless dedication to understanding customers intimately and to creating value in customer experience delivery – supported through culture, leadership and organizational focus.

To read the full report, go to www.expert-insights.com/secondtonone.asp



Second To None is a multi-disciplinary customer experience optimization agency. We assist Fortune 1000 brands and emerging companies seeking to become the leaders of tomorrow in measuring, understanding and optimizing their brand performance across all points of customer interaction. Based in Ann Arbor, Michigan, our proven solutions support customer-focused organizations in consistently delivering authentic brand experiences, outmaneuvering the competition and achieving their potential. Visit www.second-to-none.com or contact Shannon Brown at (734) 302-8412.