

WHITEPAPER

FOUR WAYS TO MAXIMISE SUCCESS FOR HARDWARE PRODUCT LAUNCHES

LAUNCHING A NEW PRODUCT IS A PIVOTAL POINT FOR HARDWARE BRANDS, PROVIDING A POTENTIAL NEW REVENUE STREAM AND ADDING TO THE VALUE OF THE BRAND.

However, the \$28 billion Australian hardware industry remains highly competitive with almost 15,000 businesses, including major retail chain stores.¹

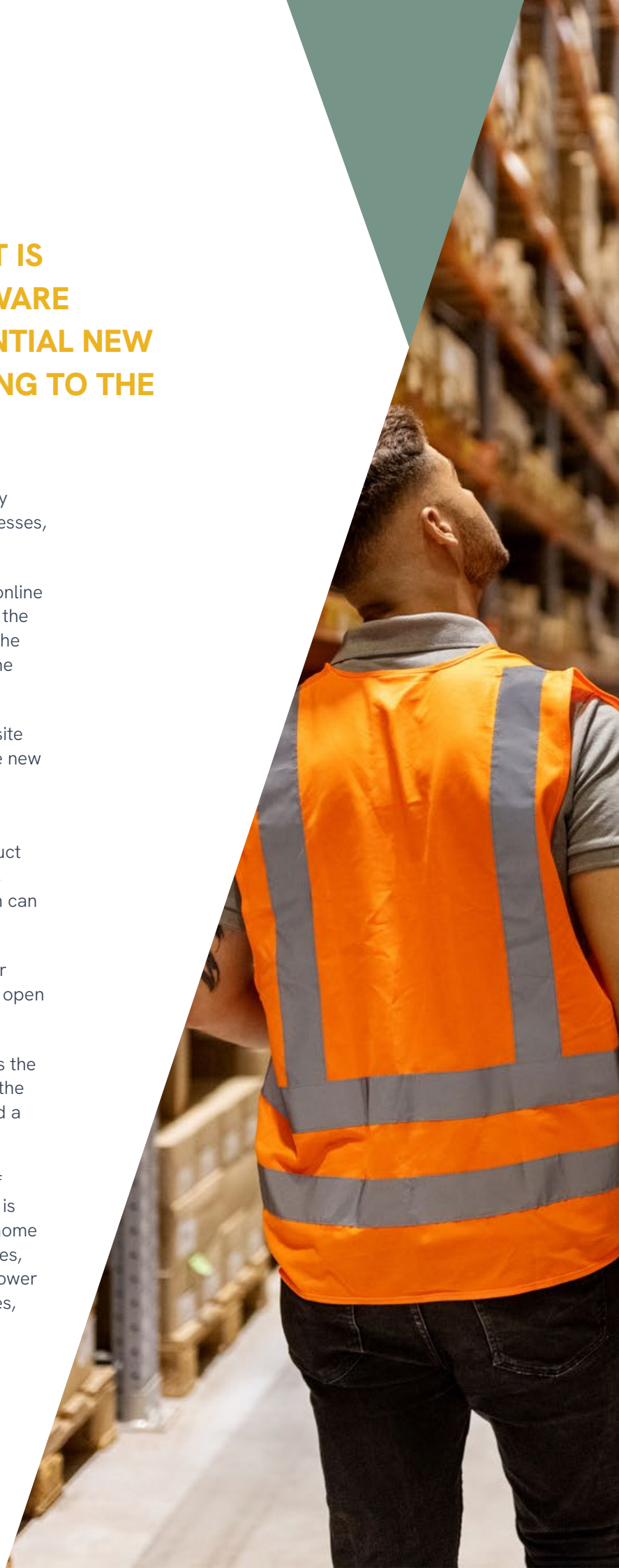
New products are being launched both in store and online every day, so it can be challenging to stand out from the crowd and gain positive coverage and exposure for the new product. Even so, product launches are worth the effort because:

- they drive more traffic to the organisation's website and stores, and lead to more sales not just of the new product but also of related products
- they increase brand awareness due to the marketing activities that accompany a new product launch including social media campaigns, emails, advertisements, and public relations, all of which can lead to more word-of-mouth referrals
- the increase in product variety attracts a broader audience of potential buyers and can potentially open up new markets and revenue streams.

The challenge is ensuring that the product launch hits the mark with the organisation's target audience so that the time and resources invested in a product launch yield a strong return.

There are four main ways to maximise the success of a product launch regardless of whether the business is launching hardware, building products and finishes, home appliances, furnishings, kitchen and bathroom supplies, laundry products, outdoor and garden equipment, power tools, DIY solutions, pet products, lighting, homewares, cookware, or bedding and manchester.

1. <https://www.ibisworld.com/au/industry/hardware-building-supplies-retailing/1877/>





Develop a go-to-market promotional plan



A promotional plan is vital because it is the roadmap for how the organisation will introduce the new product to market. It defines the target audience and how they like to shop, the promotional budget, the channels the organisation will use to launch the product, and timing. The plan should also include any promotional offers for the product launch, and partnerships such as influencers and affiliate marketers that can support the launch.

At its core, the promotional plan should have clear, achievable, timely and measurable goals for what the product launch is expected to deliver; for example, 100,000 product landing page visits and 100 email or instore inquiries within 30 days of the launch. It's essential to put mechanisms in place to accurately measure these results.

Getting every element right is essential to the success of the launch. For example, if the timing is not right, the product will not resonate with the target audience and sales will be harder to come by. If the budget isn't carefully mapped to strategic outcomes, then it's possible the organisation will overspend and under-deliver on the launch. Without clear measurement mechanisms in place, it is impossible to understand the return on investment in the launch.

Build anticipation



Pre-launch activities can create a buzz around the product launch. These activities could include building a dedicated product website landing page and social media presence, creating an email campaign with existing customers, and offering incentives such as a competition for new customers to engage with the business. This is also the time to reach out to journalists, influencers, and bloggers to get them to engage and incite interest in the forthcoming product launch. Depending on the budget, the organisation may also want to start creative advertising campaigns to promote the launch.

One of the key groups that can help create a buzz is employees, along with their families and friends. This can help to create a snowball effect in getting the word out about the product launch. This could be prompted by a competition where the employee who generates the most social engagement about the new product gets a five-star dinner, for example.

From an operational perspective, at this point it's crucial ensure that the supply chain is reliable so that, when the product is ready to launch, there will be enough product available to meet demand.

Get creative



A successful product launch is highly dependent on compelling copy and creative imagery that will attract attention and engage the organisation's target audiences. Most often, it's best to get the product to speak for itself, which requires high-quality product photos and videos that include close-ups of product features and technical specifications. Product messaging should be simple and consistent so that the product benefits and features are crystal clear for potential buyers. While launch copy may need to go into further technical detail for some buyers, it's important to target communications to the level of knowledge of each buyer group, otherwise the business could risk confusing buyers or oversimplifying the product, which impacts sales results.

Product launches happen every day, so it's valuable to think about an out-of-the-box way to launch the product both online and in person. This may include a virtual party where the business sends invitations and a product sample to people who log in online, or the chance for a group of people to participate in a charity DIY project using the new product, which is filmed and shared through public relations and social media channels.

The same approach should be applied when issuing a media release to journalists. The more engaging the alert, and if it comes with a good product sample, the better the chance of publication.

Drive post-launch engagement



Even with a great product launch, the fact is that 63% of people won't buy a new product until it has been in the market for a while.²

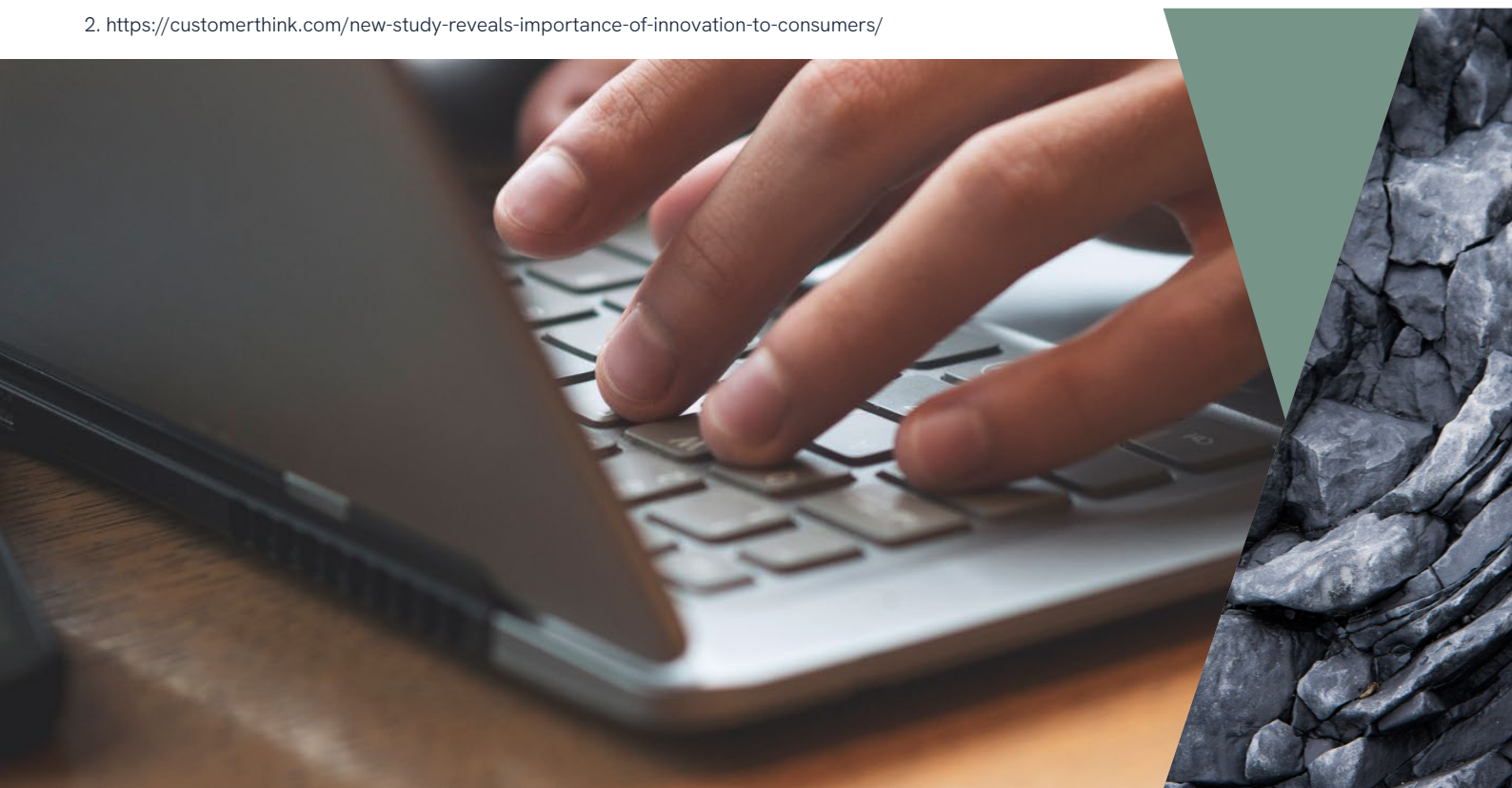
People will also generally trust the reviews of others. This is where organisations can capitalise on engagements with influencers by giving them the product for free to review, paying for influencer advertising, or building a brand ambassador relationship with an influencer or non-competitive affiliate organisation.

Businesses can also use multiple public relations strategies such as developing tip sheets and YouTube videos about how best to use the product, as well as blog posts and guest appearances on podcasts. Through early adopters, the organisation may be able to build and promote case studies that demonstrate how the product is helping in real-life scenarios.

After the launch, it's essential to continue to drive marketing momentum with nurture emails and in-depth product demonstrations and webinars.

Also, now is the time to review and refine the promotional plan to focus more on what is working to engage key audiences and let go of those activities that are not working for the campaign.

2. <https://customerthink.com/new-study-reveals-importance-of-innovation-to-consumers/>



The value of working with a specialist PR agency to launch your hardware product

While developing a promotional plan, building anticipation, getting creative, and driving post-launch engagement seem simple enough on the surface, the reality is that each of these involves multiple concurrent activities to drive success.

Without an in-house marketing team that is 100 per cent focused on new product launches, it can be challenging to master all four ways to maximise the success of the launch. This is where a dedicated outsourced product marketing team can help the organisation to achieve its launch goals, leaving the business's sales and marketing teams to focus on strategic enterprise initiatives.

Outsourcing the product launch provides an integrated campaign that leverages all relevant channels to the target audience(s). This means there are no gaps in the plan or its execution, no wasted resources or funds, and no diversion

of sales and marketing teams away from daily priorities.

Write Away Communication specialises in supporting successful product launches across all hardware categories including DIY solutions, building products and finishes, home appliances, furnishings, kitchen and bathroom supplies, outdoor and garden equipment, power tools, pet products, lighting and homewares.

Write Away works closely with clients to: identify and secure influential product and brand ambassadors to represent the product; engage with media and send product samples to the right people at the right time; organise virtual and in-person launch events, including across multiple store locations; and develop creative content and imagery that drives engagement before, during and after the launch.

To learn more about how the Write Away Communication team can help you maximise the success of your hardware product launch, talk to us today.

Get in touch today

+61 2 9252 2266

marketing@therecognitiongroup.com.au