
THE THRIVER CIRCLE
ThriverCircle.com



How to Develop & Launch a New Product Line



Market Research

What's already out there?

- If you have an idea, see if anyone else is already doing it.
- Remember the rule of business: if someone is already making it, there's a demand for it.
- So long as you put your own spin on a product, you aren't 'stealing' anyone else's work.
- What are they charging?
- What keywords are they using?
- How well is it selling?
- How can you do it better or differently?

Product Development

What's it gonna be?

- What have customers told you they love about your products?
- What makes your best-sellers different from the rest of your products?
- What do your customers need and want?
- What is missing from your niche?
- Can you make variations on an already popular product?
- Can you make a popular product more on-trend?

Product or Product Line?

Are you going to develop 1 product at a time, or a line of products that can be launched together?

- Do you want to be consistently developing new designs?
- Or do you want to do this process a few times a year, and develop a product line each time?
- The answer will decide on your product type, and your personality.

Drip-Feed or Launch?

If the former, you will probably drip-feed your release, and the latter will be a proper 'launch' a few times a year.

- Both have pros and cons.
- A drip-feed allows you to do constant 'mini-launches' - you've always got new things to show your customers.
- This gives you something to talk about in your marketing.
- A bigger launch allows you to build more buzz.
- It also means you get breaks from releasing new products all the time.

Set a Date

This is for you as much as for your customers.

- Figure out all the steps before your launch.
- How long will this take you?
- Add extra time :D
- Do your best to stick to this. If you think you'll struggle, publicise it.

Create Buzz

Share behind-the-scenes of your launch to build buzz and anticipation.

- Show sneak peeks at products - part or full.
- Show pictures, video, and write blog posts.
- With all of this, it's a great idea to have a launch offer...

Launch Offer

Encourage sign-ups to your email list by giving them something special...

- It can be as simple as early access or notification.
- Maybe free shipping or a discount.
- Make this VERY time-bound - 24 to 48 hours only.
- Talk about this everywhere - on your blog and social media.

Landing Page

Drive sign-ups to your mailing list

- A landing page is a very simple page that has 1 offer in exchange for an email address.
- You can use Mailchimp to create a landing page!
- Have an image, 2-3 sentences explaining the offer, and an email sign-up form.
- Advertise and share the landing page!

Launch Event

Could your launch have an event attached?

- This could be an in-person event (like at a boutique or market)...
- Or, it could be an online event - like a Facebook showcase.
- Use the Facebook 'events' feature to set this up, inform people, and make it easily shareable.

Unsuccessful Launches Happen

If your launch is unsuccessful, don't give up!
Instead, try to figure out why.

- Did you not do enough to drive traffic to your new product/s?
- Did you make something that was outside the comfort zone of your customers? (Find new ones!)
- Did you launch at a bad time for your market?
- Was the price wrong?
- See if you can tweak anything, and try again!

Got Questions?



Ask in the comments, or leave a question in the FB Group and tag me!

#LaunchParty