

10 GUIDELINES

FOR CREATING A SUCCESSFUL PRODUCT



01 Solve a problem.

A good product solves a problem within your target market. Cultivating needs may work in some exceptional cases with enormous marketing budgets but providing a solution to an existing problem or solving it in a better way than it is commonly solved today works much more effectively. Preferably start in your known accessible market to identify problems because conquering new markets is much more difficult to accomplish. Confirm the problem and the need for a solution before proceeding: the yell from a single salesman is not enough to start developing.



02 Look attractive.

Nowadays, it is not enough to deliver a working product. It should also look good. Do not underestimate the power of design and the subconscious forces that are at work when buying. And as tastes and cultures differ, it may be advised to offer a spectrum of choices to your customer or let him customize the product (within economically reasonable boundaries).



03 Adhere to (open) standards and (local) legislation.

Many products are intended to work with other products or within environments that are out of our control. Interoperability is a fundamental condition for usability and a long lifetime. In most cases, it pays off to stick to standards, either formal or informal ones adapted by the market, rather than opting for proprietary solutions. Besides the operational standards, the legislative landscape becomes more and more complex with ever increasing limitations w.r.t. safety, privacy, health and ecology. With different legislative bodies all over the world, localisation is unavoidable. Consult with specialists to avoid costly mistakes.



04 Beat competition on at least one feature.

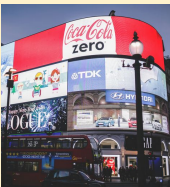
You are not alone in your market, or if you are, you soon will not be anymore. It is important to know your competition upfront and to excel in at least one discipline. This so-called "unique selling proposition" is at its best when it is hard to copy, when you operate within an economic moat.



05 Deliver quality.

Whatever you deliver to the market, strive for maximum quality. This means testing the product thoroughly and in a ruthless way before handing it over to your customer. It means taking care of durability and making no concessions when it comes to safety and usability.

The impact of a single negative comment made publicly is much higher than a bunch of 5-star ratings.



06 Execute effective marketing.

It is great to have the perfect product but of no use if nobody knows about it. To make sure the right message and information is reaching the right public, an effective marketing strategy is needed. The clue here is to know the communication paths towards your target buyers. It requires study and planning, not necessarily extreme budgets. It is often more about informing and possibly educating your public rather than persuading.



07 Sell at the right price.

Of course, the price must be right. But that does not equal to low price. The right price can be determined from historical data, from competitive analysis and from value calculation. It requires careful study, not a quick number on the pricelist by an eager salesperson.



08 Easy to buy and use.

Any product is more than the product itself. A buyer judges the full customer experience from acquiring to every aspect of using it. The easier it is to order and receive the product, the easier a buyer will be convinced. Customer stories about ease of use and implementation are immensely powerful for marketing. Take care of proper and clear documentation in the customer's language. Even the packaging can be made useful or seductive. Easy to buy and use, but not necessarily easy to stop using. Making the product experience addictive will make sure the customer comes back to you when it is time to renew.



09 Provide excellent service.

Consider service as every point in time where the customer has or needs contact with the supplier, be it because of malfunction or simply a question. Making every one of these moments a happy customer experience will create an image in the market of reliability that is worth gold. The service reputation of a company can still make or break a deal.



10 Work with experienced, competent and reliable partners.

In this complex world, there are little companies that are the sole party in creating a product from raw materials or ideas up to selling to the end-users. Selecting experienced, competent and reliable partners is crucial in the product journey and can contribute largely to the successful deployment of the in-house competences.

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