



Innovating Products: Invent, Justify and Market

Successful Technical Innovation

► Training Details

Online Training Course Overview

Why do most new products fail?

The most common reason for failure, is that the product has been developed without giving sufficient consideration to the market, right from the start of the innovation process.

When a potential new product is first considered, innovators get carried away with the technical aspects of the product. They often overlook the fact that the product can only succeed if it succeeds commercially in the market.

Therefore, it is essential that everyone involved in new product innovation, regardless of their role, approaches innovation with a market mind-set. They need to challenge new product ideas from a market point of view, to select those that have market potential, and then present a credible Business Case to justify the investment. They also need to ensure that new products are supported properly in the market after they have been launched.

By attending this Anderson online training course, delegates will learn how to innovate from a market point of view, select the right products to invent, justify their selection with a Business Case and market them correctly. Delegates who adopt this approach will greatly increase their success rate.

Online Training Course Objectives

By the end of this Anderson online training course, you will be able to:

- ▶ Adopt a market mind-set for innovation
- ▶ Influence new product ideas and select products that can succeed commercially
- ▶ Ask the right questions in the product development process to improve decision-making
- ▶ Construct a credible 'Business-Case' for a new product and win support for it
- ▶ Create a practical 'Go to Market Strategy' for a new product
- ▶ Define the 'New Product Marketing Plan' and implement it

Designed for

This Anderson online training course is suitable for a wide range of professionals but will greatly benefit:

- ▶ New product innovation team members
- ▶ Research and development engineers who design new products
- ▶ Project managers and product managers who are responsible for new product success
- ▶ Product development directors and managers
- ▶ Marketing directors, managers and team members involved in marketing new products
- ▶ Senior managers who have to evaluate business cases for new products
- ▶ Entrepreneurs seeking funding for new products
- ▶ People who have to decide on whether or not to finance new product ideas

Learning Methods

To enhance learning we utilize proven adult learning technology and methods that will result in maximum retention and application. This includes presentations, discussion, practical activities, videos, team practice exercises and case studies.

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Day One: How to Make Technical Innovation Succeed Commercially in the Market

- ▶ Making technical invention work commercially
- ▶ Why a market-focused approach to innovation is essential
- ▶ What you should know about the market and why
- ▶ Market impact
- ▶ Customer impact
- ▶ Competitor impact

Day Two: How to Make Technical Innovation Succeed Commercially in the Market

- ▶ Market stakeholder impact
- ▶ Estimating the size of the potential market for a new product
- ▶ Discovering what must be achieved for a new product to succeed in the market
- ▶ Prioritizing market key success factors
- ▶ Assessing the organization's capability to succeed in the market
- ▶ Impact of a new product on the product portfolio

Day Three: How to Build a Credible Business Case for a New Product

- ▶ Understanding the stage-gate product development process
- ▶ Using a 'Dragons Den' approach in the stage-gate process
- ▶ How to construct a credible business case
- ▶ What a business case should contain and why
- ▶ How to present a business case

Day Four: How to Create a 'Go to Market' Strategy and Plan for a New Product

- ▶ Strategy and how it works in a market
- ▶ Setting market objectives for a new product
- ▶ Defining the 'go to market' strategy for a new product
- ▶ Specifying target groups and positioning the new product
- ▶ Constructing an integrated marketing mix for a new product
- ▶ Defining the new product, its value proposition and its role in the portfolio

Day Five: New Product Marketing Plan - Continued

- ▶ Determining the pricing strategy for the product
- ▶ Specifying the marketing communications tools and messages to promote and sell the product
- ▶ Managing distributors to win preference for the new product
- ▶ Applying the marketing solutions mix
- ▶ Scheduling the plan and applying resources
- ▶ Specifying the budget and financial outcomes
- ▶ Contingency planning

► Preview

10:30 - 11:00	:	Welcome, Setup, Registration
11:00 - 12:30	:	First Session
12:30 - 12:45	:	Break (15 minutes)
12:45 - 14:15	:	Second Session
14:15 - 14:30	:	Break (15 minutes)

▶ The Certificate

An Anderson e-Certificate will be provided to delegates who attend and complete the online training course

▶ INFO & IN-HOUSE SOLUTION

For more information about this course, call or email us at:

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Request for a Tailor-made training and educational experience for your organization now:

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