NEW PRODUCT LAUNCH

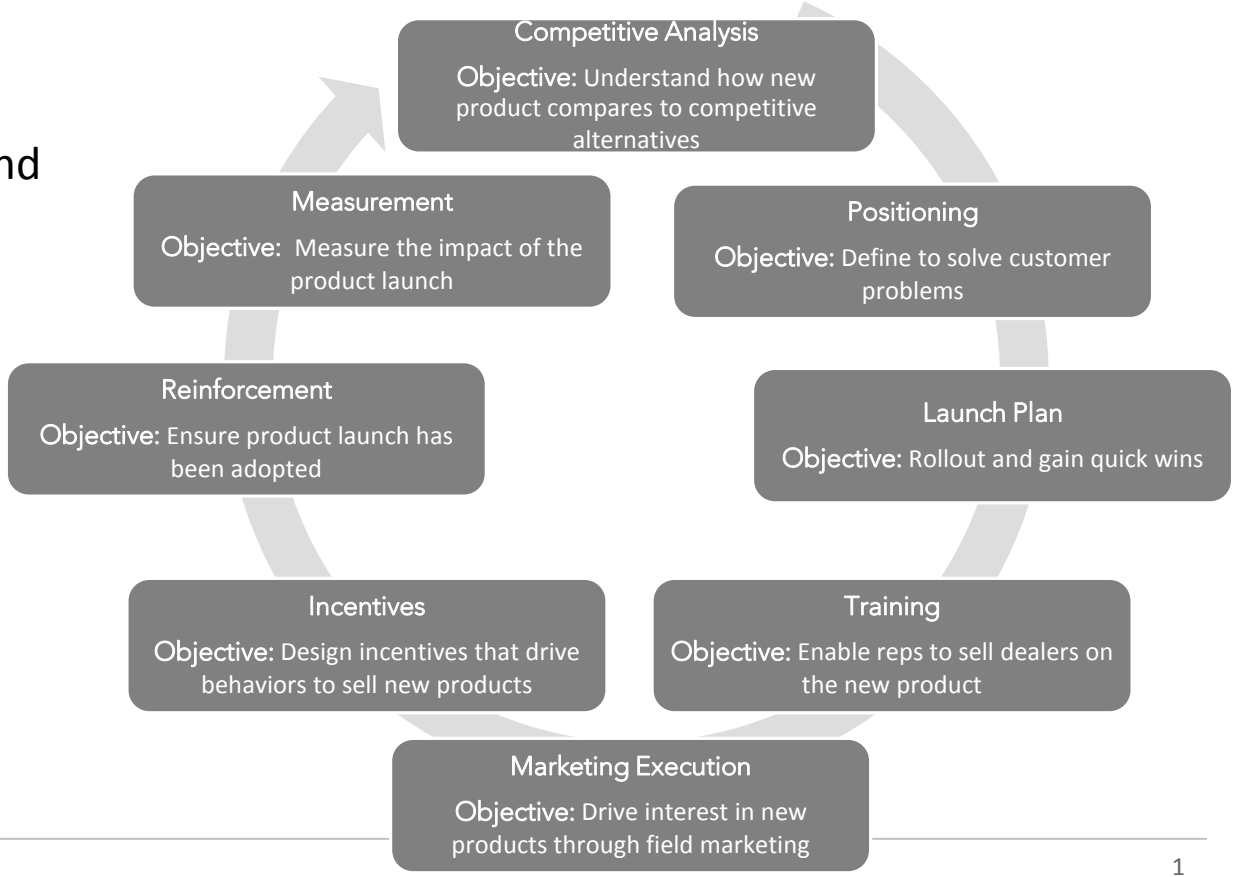
SBI
Sales Benchmark Index

PRODUCT LAUNCH

Problem: Business relying on 4M lift from product launch and this represents a high risk

Evidence

- Product marketing team is new to the company
- New gated process is being tested for product launch
- Previous product launch communications are Inward-out
- Disconnect between corporate view of launch training and the lack of familiarity in the field
- Field reps lack knowledge of new product resources



PRODUCT LAUNCH – COMPETITIVE ANALYSIS

Objective: Understand how new product compares to competitive alternatives

Step 1 - Competitive Analysis
Deliverables:

- Competitor Analysis by Product/Solution
- Expert Panel

Return

PRODUCT LAUNCH – POSITIONING

Objective: Describe new product to solve customer problems

Step 1 – Positioning Deliverables:

- Product/Solution Lifecycle Assessment
- Positioning Document by Product/Solution
  - Problem
  - Solution
  - Primary Message
  - Product Description
- Value Prop by Product/Solution
- Messaging by Product/Solution

Return

PRODUCT LAUNCH - LAUNCH PLAN

Objective: Rollout and gain quick wins

Step 1- Launch Plan Deliverables:

- Launch Strategy
  - Retention
  - Share of Wallet
  - Migration
  - Wedge
  - Displacement
  - Mindshare
  - Breakthrough
- Training Plan
- Launch Goals
- Cross Functional Project Plan
- Communication Plan

Return

PROJECT LAUNCH - TRAINING

Objective: Enable reps to sell dealers on the new product

Step 1 - Training
Deliverables:

- External Training
  - Value Prop Training Plan & Delivery
  - Product Messaging Training Plan & Delivery
  - Industry Positioning Training Plan & Delivery
  - Competitive Positioning Training Plan & Delivery
  - Company Positioning Training Plan & Delivery
- Internal Training
  - Persona Training Plan & Delivery
  - Buying Process Training Plan & Delivery
  - Internal Company Process Training Plan & Delivery
  - Partner Enablement Training Plan & Delivery

Return

PROJECT LAUNCH – MARKETING EXECUTION

Objective: Drive interest in new products through field marketing

Step 1 - Marketing Execution Deliverables:

- Product Marketing Goals
- Product Marketing Plan
  - Events
  - Collateral
  - Website update
  - Presentations
  - Promotions
  - Mystery Shopping

Return

PROJECT LAUNCH - INCENTIVES

Objective: Design incentives that drive behavior to sell new products

Step 1– Design Incentives
Deliverables:

- Incentive plan by role (Bonus, Commissions, SPIFFs, etc.)
- Incentive Financial Models
- Incentive Approval

Step 2– Implement Incentives
Deliverables:

- Incentive Calculator
- Communication Plan
- Quarterly Compensation Review

Return

PROJECT LAUNCH - REINFORCEMENT

Objective: Ensure product launch has been adopted

Step 1 – Reinforcement

Deliverables:

- Communications Plan
- Launch Calendar with phase out
- Adoption Plan
- Gamification or recognition plan by role

Return

PROJECT LAUNCH - MEASUREMENT

Objective: Measure the impact of the product launch

Step 1 – Measurement
Deliverables:

- KPIs
- Financial Performance
- Enablement Scorecard
- Win/Loss Analysis
- Customer Satisfaction
- Pipeline Analysis

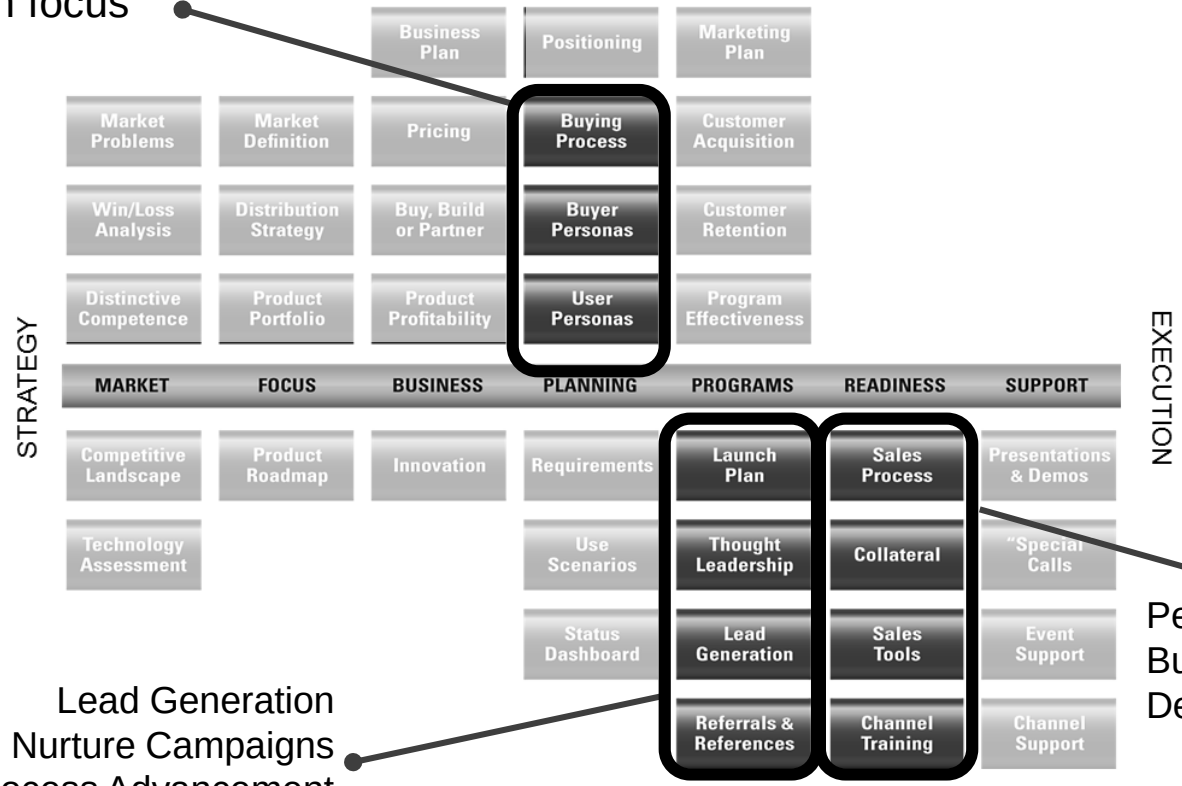
Return

NEW PRODUCT LAUNCH

Quick Wins
Sales Training: Help the sales field understand how the product solves dealer and end-user needs (what problem does this new product solve, what objectives does this help meet, what are the reasons to believe)
Communication: Announcement emails and presentations geared towards sales on how to present the offering (Benefits targeted to personas)
Segmentation: Identify top targets for sales force and direct on where to focus their efforts (classic blocking and tackling)
Marketing: Develop Lead Generation program with internal nurture campaign to cultivate leads for dealers
Enablement: Dealer training on how to present and sell the new product (Webinar with 30 minute overview and 30 minute Q & A). Record webinar to

PRODUCT LAUNCH GAP TO BEST PRACTICE

Adopt outward>in focus

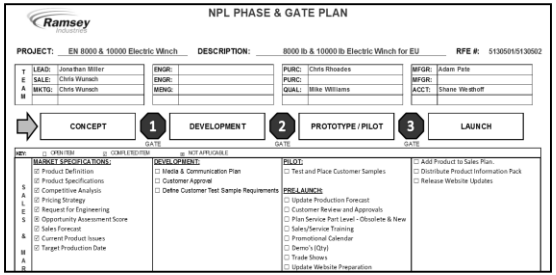


Personas
Buyer Process Maps
Dealer Training

Lead Generation
Nurture Campaigns
Event-based Buying Process Advancement

- Sales Enablement
  - Sales Performance Management
    - Talent Management
      - Sales Execution

Gate Process



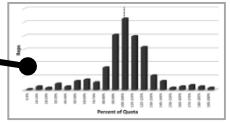
GTM Readiness

Demand Generation

LeadGen Process

Market Potential

Quote Setting



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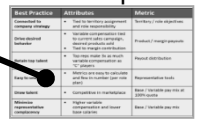
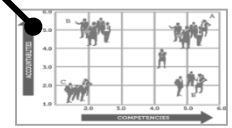


Talent Mgmt.



Territory Design

Sales Process

Stage	Objectives	Advance(s)
1. Prospect	• Research: History, current projects, others • Understand Customer's Trends, Business objectives, Challenges, Issues, Opportunities • Demonstrate Vertical expertise	• Key players validate opportunities • Opportunity leverages current capabilities • Prospect attends event (industry briefing, vertical summit, meeting) • Opportunity Scorecard >45
2. Position	• Develop possible opportunity(ies) • Evaluate competitive landscape • Identify Business Case • Shape the Concept	• Key Players agree to meet and share information • Customer acknowledges MSI strengths • Business case monetized by customer • Key Buying Influences validate existence of Single Sales Objective (SSO)
3. Align	• Identify Resources: Technical, Executives, Partners • Customer Mutual introductions • Map Selling Teams • Uncover customer's ideal solution	• Key Buying Influences engaged and accessible • Confirm presence of growth and trouble • Customer acknowledges solution's link to their strategy • Confirm time-line and milestones • Customer initiates buying process
4. Design	• Design Proof of Concept • Test Proof of Concept • Establish Deal Requirements • Review and Refine Solution	• Customer commits technical resources to the opportunity • Customer articulates Proof Of Concept acceptance criteria • Customer provides deal parameters • Customer affirms success of test
5. Validate	• Determine key customer participants and their roles • Propose • Verify funding	• Customer continues resource commitment and engagement • Customer acknowledges solution fit • Customer validates funding/ source (color of money) • Project is formalized in budget/ strategic plan
6. Secure	• Finalize business and legal Ts & Cs • Secure commitment • Transition to implementation	• Identified Terms and Conditions • Issue Purchase Order/ Sign Agreement • Begin Implementation Meetings
7. Execute	• Ship • Deploy solution • Follow up & sign off	• Signed receipt of product • Deployed and accepted • Formal Acceptance
8. Expand	• Demonstrate value created • Strengthen customer commitment • Uncover future opportunities • Broaden customer contacts	• Customer validates mutual vision for long term relationship • Customer validates mutual vision for long term relationship • Customer Validates Return On Investment of solution • Guides introductions into new contacts, opportunities

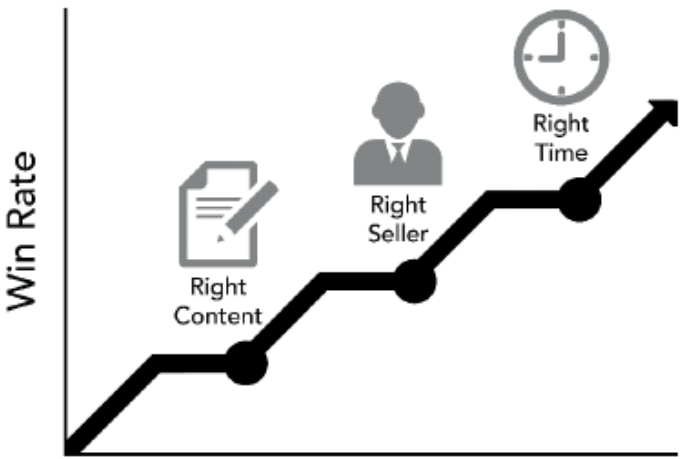
SALES AND DEALER ENABLEMENT

What is Sales and Dealer Enablement?

Is an approach for how a company equips its sales people and dealers to have the right conversations with right buyers

What does Sales Enablement do?

Gets the right product, marketing and sales content into the hands of the right sellers a the right time to move sales opportunities forward



What does it mean to use Sales Enablement?

Sales effectiveness increases, measured in revenue per RSM/dealer

ENABLEMENT OBJECTIVE

Business objectives of sales and dealer enablement

- Align efforts of product management, marketing and sales to buyer/end-users
- Provide high impact content to improve sales call quality and effectiveness
- Make content accessible in multiple forms to advance opportunities forward
- Train RSMs and dealers on product benefits, unique selling proposition, target markets and launch plan

PRODUCT LAUNCH ROLES & RESPONSIBILITIES

	Business Strategy	Launch Objectives	Program Development	Launch Execution	Program Measurement
Activities	• Business case development • Functional requirements • Launch requirements • Market Analysis • Financial targets	• Product marketing establishes set of launch objectives aligned to business units • Develop a campaign roadmap	• Product marketing coordinates planning with business unit stakeholders • Awareness campaigns developed to drive demand generation • Sales/Partner strategies defined	• Product marketing executes on defined strategies and orchestrates activities with sales, partners, field marketing and product management • Sales enablement leads training	• Marketing and Sales operations measure campaign progress and results. • Iterate on changes to drive adoption and sales • Pipeline activity provided to show campaign productivity
Functions	• Product Management • Director of Marketing • Sales Directors • Exec. Leadership	• Product Marketing • Director of Marketing • Sales Directors	• Product Management • Product Marketing • Director of Marketing • Sales Enablement • Dealer Marketing	• Product Management • Product Marketing • Director of Marketing • Sales Enablement	• Product Marketing • Director of Marketing • Sales Operations