

Why is a Go To Market  
Plan Important?

Things to Consider



# What is a Go To Market Plan

- A focused plan for the product you plan to launch
- An action plan to take your product or a company in a specific direction.
- Developed specifically for the new product you wish to launch or the new channel or market you wish to enter
- Utilises both internal and external resources like your sales force and distribution channels.
- Opportunity to develop your value proposition, build a unique customer experience and find ways to be competitive in your market.



# Why you need a Go To Market Plan

- The first benefit is time. Its likely you will reduce the time it takes to go to market
- The second is cost. Preparing this plan will lower the cost that may be associated with a failed launch
- The third benefit is experience. This will enable you to deliver the best experience for your customers and increase the likelihood of success
- The final benefit is direction. Completing this plan will ensure that you are following the right route to market maximizing the effectiveness of sometimes limited internal and external resources



# Market Research Questions

- How big is the market for your product – volume and value
- What are the unique needs met by your product
- How much will customers be willing to pay (high, low & average)
- How price sensitive is the market - commodity or premium, niche or mass
- Who are the key competitors, what are their attributes and pricing
- Which channels sell your product
- What is the market gap your product fills



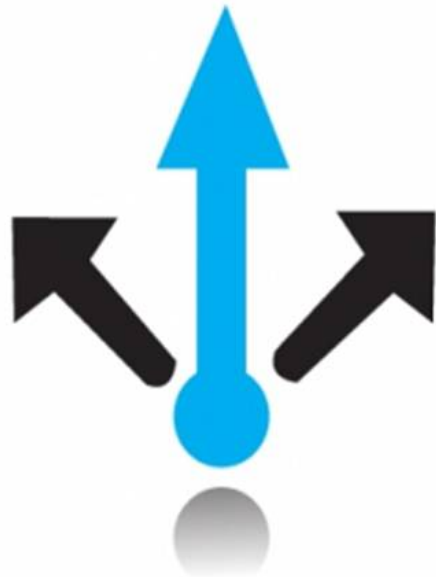
# Market Research Questions Cont'd

- What is the realistic market opportunity for your brand
- How is your product different from in market competitors
- What is the value proposition of your product - (premium/mass/budget)
- What will your product do for the target retailers
- Will it enhance category value, cash or percentage margin, volume, drive more consumer traffic
- What market share you can reasonably expect to win



# Product Strategy

- What are the key benefits that differentiate your product from the competition and add value to the market
- Who are your target consumers – (socio-economic profile, age, sex, demographic)
- What price will consumers be willing to pay
- How will you communicate with consumers - traditional media, social media (Facebook, influencers, bloggers etc.)
- What is the best way to promote your product – special offers, sampling, trade events



# Channel Strategy

- What are the primary channels for your product – grocery, pharmacy, drug, health food, food service
- Which is the best channel to establish your product in and build a foundation that will form a platform for further growth
- How will you drive channel performance
- How will you educate and support your customers – advocates in store, direct to consumer relationships
- How will you deliver training and sales support to retail partners

# Market Strategy



Consider your product from a retailer & consumer perspective

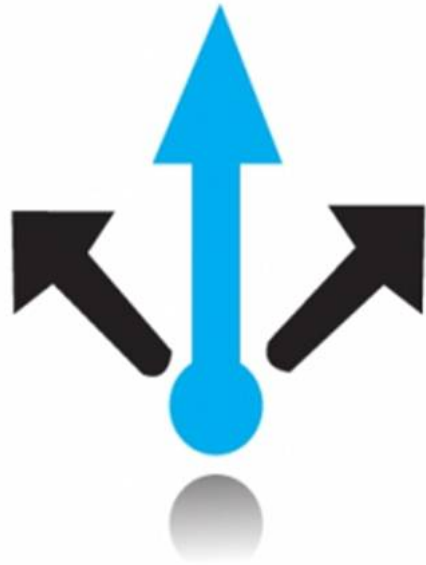
- Value proposition and positioning statement – this should set you apart from the competition
- Customer personas for your product including usage opportunities and occasions
- Brand story - an interesting and engaging brand story helps connect with your target customer
- External marketing programs – how will you reach customers, for example social media, trade events, sponsorship, sampling





# Strategy Evaluation

- Define KPI's – what quantifiable measures will be used to evaluate the performance of the business against its strategic objectives
- S.M.A.R.T. – make sure they are simple, measurable, actionable and timebound
- Evaluate KPIs and metrics - regularly review to ensure they remain relevant and focused on the important parts of the business that need tracking
- Communicate KPI's – Ensure that all internal teams and processes along with relevant external ones are aligned



# Summary

- Prepare a focused actionable plan for the product you plan to launch
- Research your market including value, pricing, customers, channels, differentiators
- Formulate a product strategy
- Determine the best channels and the most effective strategy for that channel
- Create a marketing strategy to maximise the benefits your product offers
- Continually evaluate, test and learn.



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