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Summary

Product Launch Plan

The launch day is the most important day for all teams working on a product. The product launch refers to the introduction of a new product or its upgraded version in the market, making the product available for customers to explore, use and purchase.

Many times, a product launch and its success can have a huge impact on your customers. So, to derive the maximum benefit, it is essential to get the execution right.

Introduction to a Product Launch Plan

Why do you need a product - launch plan?

1. Avoid common pitfalls encountered when launching a product
2. Explore potential opportunities for the launch
3. Set clear goals and timelines
4. Prioritise resources in a logical and an effective order

A product launch is done in three phases.

1. **Pre-launch phase:** This phase is centred on creating a buzz around the product to attract customers and partners. There is usually a great plan behind every great launch. The pre-launch phase is all about creating a structure for the launch day or campaign.

2. **Launch phase:** In this phase, you have to be ready with a checklist and create a strong plan to ensure that you are ready for any surprises.

3. **Post-launch phase:** This phase is all about maintaining the momentum after your product is launched.

Pre-Launch Phase

Pre-launch activities are crucial to the product launch. It is about creating a structure for the launch day or campaign and also creating buzz around the product before the launch day.

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Some key tasks for the pre-launch phase are given in the table below.

Product Readiness	a. Finalise the launch date b. Align with stakeholders c. Track engineering deliverables d. Complete quality assurance e. Operation on launch readiness f. Do performance testing
Marketing and Sales Channel Readiness	a. Define a launch course b. Define goals using the SMART framework c. Align with key customer segments d. Finalise brand pricing and packaging strategy e. Conduct a competitive research to refine your messaging f. Prepare marketing content and slogans
Maximising Promotions	a. Get people to test early b. Build an online marketing strategy c. Invest in influencer marketing d. Identify media type
Orchestrate Rolling Launch	a. Identify strategic leaks b. Identify or track leaked photos or mysterious tweets about the product c. Create news stories of consumers responding enthusiastically to your product d. Form media partnerships e. Host giveaways or organise contests for improving engagement
Preparing the Team	a. Ensure internal communication b. Ensure stakeholders are prepared c. Maintain consistency of messaging across teams d. Train the trainers on the product features e. Define key performance indicators f. Practice the elevator pitch

If you face obstacles just before the launch, then you can opt for the following:

1. Ensure that the engineering teams look into the issue early enough
2. Drop the feature in the case of last-minute issues
3. As a plan B, ensure that workflows are recorded through mock scenarios
4. Expect some negative publicity and react appropriately
5. Offer solutions to negative comments

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The Launch Day

The launch day is filled with excitement as well as anxiousness, as everything relies on this day. But a lot can go wrong here as well.
Therefore, you need a clear, well-defined launch day plan for things to move smoothly. Some of the launch day activities that you need to plan beforehand in order to keep your customers engaged and attracted to your product are:

1. Scheduling events related to the launch
2. Collaborating with influences for endorsements
3. Engaging with the audience by conducting games and giving freebies
4. Planning media interactions
5. Sharing maximum product information with the audience
6. Tracking everyone who attends the product launch event and shows interest in the product, as they may become your future customers

As a product manager, you have been through thick and thin of the product launch plan, but you also need to focus on the following activities on the launch day.

1. Keeping customers engaged and helping them with product queries
2. Tracking KPIs and metrics
3. Talking to people
4. Collecting feedback

However, if things do not go as planned, then you also need to ensure that customers do not face any problems. For this, you must:

1. Ensure round-the-clock engineering and customer support
2. Work on incremental success on any new issues
3. Collaborate effectively with cross-functional teams
4. Roll back to the previous version, if needed

Post-Launch Phase

Remember, with a successful product launch, you have won only half the battle; the other half and the most challenging one is yet to come. This is the post-launch phase. Many companies launch their products successfully but only few are able to sustain them in the market. So, if your company is one of the few at the peak, then you need to have a robust post-launch plan in place.

There are some major activities that you can perform to ensure that your product sustains in the market. These are:

1. Define and measure KPIs
2. Establish strong customer support
3. Identify areas where customers are struggling
4. Build testimonials with customers
5. Define a long-term retention and win-back strategy

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